

**2005 DRAFTING REQUEST**

**Assembly Amendment (AA-AB496)**

Received: 07/22/2005

Received By: **agary**

Wanted: **Soon**

Identical to LRB:

For: **Sheryl Albers (608) 266-8531**

By/Representing: **Joyce Waldrop (aide)**

This file may be shown to any legislator: **NO**

Drafter: **agary**

May Contact:

Addl. Drafters:

Subject: **Transportation - miscellaneous**

Extra Copies: **PJH**

Submit via email: **YES**

Requester's email: **Rep.Albers@legis.state.wi.us**

Carbon copy (CC:) to:

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**Pre Topic:**

No specific pre topic given

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**Topic:**

consumer credit transactions

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**Instructions:**

See Attached

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**Drafting History:**

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
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FE Sent For:

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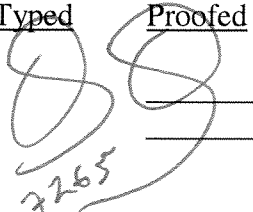
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/?	agary	1/1gf 7/26					

FE Sent For:

<END>

## Gary, Aaron

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**From:** Northrop, Lori  
**Sent:** Friday, July 22, 2005 12:19 PM  
**To:** Gary, Aaron  
**Subject:** FW: Message for Aaron Gary

-----Original Message-----

**From:** Waldrop, Joyce  
**Sent:** Friday, July 22, 2005 12:01 PM  
**To:** LRB.Legal  
**Subject:** Message for Aaron Gary

Aaron,

You drafted LRB 3159/1 for Representative Albers. We are not introducing this proposal. Representative Freese has introduced AB 496 address the intent of my legislation. However, Representative Fresse does not include language that provides for the statement that informs the consumer regarding making a false statement.

Please draft the language on page 2, Line 1 through 7 as an amendment to AB 496. On line 7 after consumer place a period remove the comma and the phrase "including taking possession of the motor vehicle".

If you have any questions please contact me.

Joyce Waldrop  
Chief of Staff  
Representative Sheryl Albers  
50th Assembly District  
Rm. 15N State Capitol  
e-mail [jwaldrop@legis.state.wi.us](mailto:jwaldrop@legis.state.wi.us)  
Ph. 608/266-8531

2005 - 2006 LEGISLATURE

Waived  
by 7/29

LRBa0855/1  
ARG...  
kjf

in 7/26

**ASSEMBLY AMENDMENT ,  
TO 2005 ASSEMBLY BILL 496**

1 At the locations indicated, amend the bill as follows:

2 **1.** Page 2, line 1: before that line insert:

3 **INSERT A**

4 **2.** Page 2, line 1: delete "**SECTION 1**" and substitute "**SECTION 1m**".

5 (END)

**BILL**

This bill adds to the definition of "default" the making of a material false statement in a customer's credit application related to a motor vehicle consumer lease or consumer credit sale of a motor vehicle, provides that the customer does not have a right to cure this type of default, and requires credit applications for such leases or credit sales to provide notice to the customer of this fact.

*The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:*

**SECTION 1.** 422.303 (5m) of the statutes is created to read:

422.303 (5m) Every credit application for a motor vehicle consumer lease or a consumer credit sale of a motor vehicle shall include a notice that making a material false statement in the credit application discovered by the creditor after consummation of the consumer credit transaction constitutes a default which, under s. 425.105 (3m), the customer does not have a right to cure before the creditor may commence legal action against the customer, including taking possession of the motor vehicle.

**SECTION 2.** 425.103 (2) (b) of the statutes is amended to read:

425.103 (2) (b) With respect to an open-end plan, failure to pay when due on 2 occasions within any 12-month period; or

**SECTION 3.** 425.103 (2) (bm) of the statutes is created to read:

425.103 (2) (bm) With respect to a motor vehicle consumer lease or a consumer credit sale of a motor vehicle, making a material false statement in the customer's credit application that precedes the consumer credit transaction; or

**SECTION 4.** 425.105 (2) of the statutes is amended to read:

425.105 (2) Except as provided in sub. subs. (3) and (3m), for 15 days after such notice is given, a customer may cure a default under a consumer credit transaction by tendering the amount of all unpaid installments due at the time of the tender,