

2007 DRAFTING REQUEST

Assembly Amendment (AA-AB502)

Received: 10/18/2007

Received By: **agary**

Wanted: **Soon**

Identical to LRB:

For: **Scott Newcomer (608) 266-3007**

By/Representing: **Bill Ford - LC**

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

Drafter: **agary**

May Contact:

Addl. Drafters:

Subject: **Fin. Inst. - int. rates/loans**

Extra Copies: **MDK, CTS**

Submit via email: **YES**

Requester's email: **Rep.Newcomer@legis.wisconsin.gov**

Carbon copy (CC:) to: **aaron.gary@legis.wisconsin.gov**

Pre Topic:

No specific pre topic given

Topic:

Trigger leads; definition of trigger lead and current customers

Instructions:

See Attached

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> |
|--------------|---------------------|----------------------|------------------------|----------------|-----------------------|-----------------------|-----------------|
| /1 | agary 10/18/2007 | bkraft 10/18/2007 | pgreensl 10/18/2007 | _____ | lparisi 10/18/2007 | lparisi 10/18/2007 | |

FE Sent For:

<END>

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|--------------|----------------|-----------------|--------------|----------------|------------------|-----------------|-----------------|
| /1 | agary | 1 bjk 10/18 | | 10/18 PS | | | |
| FE Sent For: | | | 10/18 PS | | <END> | | |

10/17/07

Memo from Bill Ford - LC

• 6-0680

• amendment to AB-502

1 amendment : 2 changes

p. 6, l. 4

trigger lead →

→ only if consumer is not a

current customer of the 3rd party

→ do not have an outstanding loa-

→ existing party relationship

next Tues. : exec.

by Friday :

Gary, Aaron

From: Ford, William
Sent: Thursday, October 18, 2007 9:10 AM
To: Gary, Aaron
Subject: RE: AB-502 amendment

I think you are right. The first option is better. Thanks.

From: Gary, Aaron
Sent: Thursday, October 18, 2007 8:54 AM
To: Ford, William
Subject: AB-502 amendment

Hi Bill,

I sketched out potential language for the "current customer" part of this amendment. Do you have a preference between the following (italicized language to be added after line 5 on p. 6):

(i) "Trigger lead" means information relating to a consumer that is furnished by a consumer reporting agency or personal financial data provider to a nonaffiliated 3rd party if all of the following apply:

.....

5. The 3rd party to whom the information is furnished has not extended credit to the consumer on which an unpaid balance remains.

OR

5. The 3rd party to whom the information is furnished does not have any outstanding loan to the consumer.

I prefer the first option, but am open to either or a modification of either.

Thanks. Aaron

Aaron R. Gary
Legislative Attorney
Legislative Reference Bureau
608.261.6926 (voice)
608.264.6948 (fax)
aaron.gary@legis.state.wi.us

Wanted by 10/19 PM

m 10/18

Lbjk

ASSEMBLY AMENDMENT ,
TO 2007 ASSEMBLY BILL 502

bh ✓

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

2 **1.** Page 6, line 4: delete "the 3rd party" and substitute "3rd parties". ✓

3 **2.** Page 6, line 5: after that line insert:

4 "5. The 3rd party to whom the information is furnished has not extended credit
5 to the consumer on which an unpaid balance remains." ✓

6 (END) ✓