



2007 SENATE BILL 517

1 AN ACT *to amend* 224.71 (1g) and 224.75 (3) (b) of the statutes; **relating to:**
2 mortgage bankers, mortgage brokers, and loan originators.

Analysis by the Legislative Reference Bureau

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

3 SECTION 1. 224.71 (1g) of the statutes is amended to read:
4 224.71 (1g) “Loan” means a loan for personal, family, or household purposes
5 that is secured by a lien or mortgage, or equivalent security interest, on real property
6 located in this state. For purposes of this subsection, a loan secured by real property
7 consisting of 1 to 4 dwelling units, including individual condominium units, is a loan
8 for household purposes, but a loan made by a landlord to a tenant as described in sub.
9 (3) (b) 4. is not a loan for household purposes.

10 SECTION 2. 224.75 (3) (b) of the statutes is amended to read:

