



WISCONSIN LEGISLATIVE COUNCIL AMENDMENT MEMO

2007 Assembly Bill 816

**Assembly
Amendment 1**

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Assembly Amendment 1 is a technical amendment to the repealed and recreated Wisconsin Uniform Securities Law that retains current law exemptions for the State of Wisconsin Investment Board (SWIB) from the definition of “broker-dealer” and “investment advisor” and clarifies that interests in funds managed by SWIB continue to be excluded from the definition of “security.”

Assembly Amendment 1 was offered by the Assembly Committee on Financial Institutions. On February 21, 2008, the committee adopted Assembly Amendment 1 and recommended the bill for passage, as amended, by a vote of Ayes, 11; Noes, 0.

WF:jal