



2007 SENATE BILL 11

January 24, 2007 - Introduced by Senators LASSA, OLSEN, DECKER, RISSER and SCHULTZ, cosponsored by Representatives HINES, NASS, HAHN, MURSAU and OTT. Referred to Committee on Economic Development, Job Creation, Family Prosperity and Housing.

1 **AN ACT** *to repeal* 707.04; *to amend* 707.02 (24); and *to create* 707.02 (30) of the
2 statutes; **relating to:** time-share licenses.

Analysis by the Legislative Reference Bureau

Current law permits a person to purchase a time share, which is an interest in property that gives the purchaser the right to access and use the time-share property during at least four separated periods of time over the space of at least four years. Current law, however, prohibits the creation of a time-share license, which is the right to occupy and use a time-share unit, under a license or lease agreement, without having any ownership interest in the time-share property. This bill permits the creation and purchase of time-share licenses.

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

3 **SECTION 1.** 707.02 (24) of the statutes is amended to read:

4 707.02 (24) "Time share" means a time-share estate ~~or a~~, time-share
5 easement, or time-share license.

6 **SECTION 2.** 707.02 (30) of the statutes is created to read:

