AN ACT to renumber 707.46 (3); and to create 707.46 (3) (b) of the statutes; relating to: an exemption from recording for time-share licenses.

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

SECTION 1. 707.46 (3) of the statutes is renumbered 707.46 (3) (a).

SECTION 2. 707.46 (3) (b) of the statutes is created to read:

707.46 (3) (b) Paragraph (a) does not apply to a contract for, or other instrument evidencing, the purchase of a time-share license.

* Section 991.11, Wisconsin Statutes 2007-08: Effective date of acts. “Every act and every portion of an act enacted by the legislature over the governor’s partial veto which does not expressly prescribe the time when it takes effect shall take effect on the day after its date of publication as designated” by the secretary of state [the date of publication may not be more than 10 working days after the date of enactment].