

2009 LRB-1999
(Budget Adjustment Bill)
“/P7” → “/P8”

INSERTS

2009-2010 DRAFTING INSERT
FROM THE
LEGISLATIVE REFERENCE BUREAU

LRB-2073/3ins
RAC:jld&cjs:ph

NO #
Insert Analysis: *RAC*

stays
JCF
After receiving the plan or plans, the cochairpersons of the joint committee on ~~finance~~ may direct the governor to implement the plan or plans. In lieu of directing the governor to implement the plan or plans, the cochairpersons must convene a meeting of the joint committee on finance within 14 days after the plan or plans are submitted to either approve or modify and approve the plan or plans.

Insert 3-6:

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Insert 3-18:

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2009-2010 DRAFTING INSERT
FROM THE
LEGISLATIVE REFERENCE BUREAU

LRB-2073/4ins
RAC:jld&cjs:jf

Insert Analysis:

RAC II

SCF

If for any reason a project specified in a plan cannot be completed on a timely basis, or if federal economic stimulus funds cannot be expended as proposed in the plan, the governor must submit a revised plan to the cochairpersons of the ~~joint committee on finance~~. The revised plan may only be implemented if approved by the ~~joint committee on finance~~ using the procedures specified in this paragraph.

Insert 3-22:

~~(c) If for any reason a project specified in a plan under paragraph ^b (a) or ^c (b) cannot be completed on a timely basis, or if federal economic stimulus funds cannot be expended as proposed in the plan, the governor shall submit a revised plan to the cochairpersons of the joint committee on finance. The revised plan may only be implemented if approved by the joint committee on finance using the procedure under paragraph (a) or (b), whichever is applicable.~~

DOA:.....Weidner, BAB - WHEDA Loan Loss Reserve appropriation
FOR 2009-11 BUDGET - NOT READY FOR INTRODUCTION

1 AN ACT ...; relating to: the budget.

Analysis by the Legislative Reference Bureau

WISCONSIN HOUSING AND ECONOMIC DEVELOPMENT AUTHORITY

Under current law, the Wisconsin Housing and Economic Development Authority (WHEDA) makes and participates in making homeownership mortgage loans on behalf of qualified, low-income applicants. A homeownership mortgage loan is defined as a loan to finance the construction, long-term financing, or qualified rehabilitation of a residential structure or dwelling unit that is the principle residence of the applicant. Homeownership mortgage loans may not be made to finance the acquisition or replacement of an applicant's existing mortgage.

This bill establishes a Homeowner Eviction and Lien Protection program under the authority of WHEDA. Under the program, WHEDA may enter into agreements with lenders to encourage the lenders to refinance mortgage loans of persons or families who are not able to obtain refinancing in the absence of an agreement.

A mortgage loan is defined as a loan secured by a first lien real estate mortgage on a single-family dwelling that is used as the principal residence of the applicant. Under the bill, WHEDA may also make and participate in making loans to refinance mortgage loans. The bill appropriates a total of \$4,000,000 in GPR in the 2008-09 and 2009-10 fiscal years to WHEDA to operate the program.

The bill requires WHEDA to make quarterly reports to the Joint Committee on Finance, and authorizes the cochairpersons of the Joint Committee on Finance to convene a meeting at any time to review or dissolve the program.

move the sentence

NO TO

X NO TO

The bill requires

lps: stays in

Because this bill directly or substantially affects the development, construction, cost or availability of housing in this state, the Department of Commerce, as required by law, will prepare a report to be printed as an appendix to this bill.

For further information see the *state* fiscal estimate, which will be printed as an appendix to this bill.

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

SECTION 1. 20.005 (3) (schedule) of the statutes: at the appropriate place, insert the following amounts for the purposes indicated:

* - 2064/P2*

2007-08 2008-09

**20.490 Wisconsin Housing and Economic
Development Authority**

(3) HOMEOWNERSHIP MORTGAGE ASSISTANCE

(a) Homeowner eviction and lien

protection program GPR C -0- 4,000,000

SECTION 2. 20.490 (3) of the statutes is created to read:

20.490 (3) HOMEOWNERSHIP MORTGAGE ASSISTANCE. (a) *Homeowner eviction lien protection program.* As a continuing appropriation, the amounts in the schedule to operate the homeowner eviction and lien protection program under s. 234.605. Notwithstanding s. 20.001 (3) (c), at the close of fiscal year 2009-10, the unencumbered balance of this appropriation account shall lapse to the general fund.

SECTION 3. 234.03 (13g) of the statutes is created to read:

234.03 (13g) To make or participate in the making and enter into commitments for the making of loans for the refinancing of mortgage loans under s. 234.605 and to enter into agreements with any banking institution, savings bank, savings and

INSERT 18-19

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* - 2004/12*
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INSERT 329-11

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* 2064/P2*

1 loan association, or credit union organized under the laws of this or any other state
2 or of the United States having an office in this state regarding the refinancing of
3 mortgage loans under s. 234.605.

4 **SECTION 4.** 234.265 (2) of the statutes is amended to read:

5 234.265 (2) Records or portions of records consisting of personal or financial
6 information provided by a person seeking a grant or loan under s. 234.04, 234.08,
7 234.49, 234.59, 234.605, 234.61, 234.63, 234.65, 234.67, 234.83, 234.84, 234.90,
8 234.905, 234.907, or 234.91, seeking a loan under ss. 234.621 to 234.626, seeking
9 financial assistance under s. 234.66, 2005 stats., seeking mortgage loan refinancing
10 from a lender under s. 234.605, seeking investment of funds under s. 234.03 (18m),
11 or in which the authority has invested funds under s. 234.03 (18m), unless the person
12 consents to disclosure of the information.

13 **SECTION 5.** 234.605 of the statutes is created to read:

14 **234.605 Homeowner eviction and lien protection program. (1)** In this
15 section:

16 (a) "Eligible property" has the meaning given in s. 234.59 (1) (d) 1.

17 (b) "Lender" means any banking institution, savings bank, savings and loan
18 association, or credit union organized under the laws of this or any other state or of
19 the United States having an office in this state.

20 (c) "Mortgage loan" means a loan secured by a first lien real estate mortgage
21 on the eligible property of an applicant.

22 (2) Subject to the approval of all members of the authority, the authority may
23 establish and administer a homeowner eviction and lien protection program to
24 encourage the refinancing of mortgage loans by lenders in order to facilitate the
25 retention of eligible property by persons and families.

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* 2064/P2 *

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22 (2) Subject to the approval of all members of the authority, the authority may
23 establish and administer a homeowner eviction and lien protection program to
24 encourage the refinancing of mortgage loans by lenders in order to facilitate the
25 retention of eligible property by persons and families.

1 **(3)** (a) Except as provided in par. (b), to implement the program, the authority
2 may enter into agreements with lenders regarding the refinancing of a mortgage
3 loan and may make or participate in the making and enter into commitments for the
4 making of loans to refinance a mortgage loan if the authority first determines all of
5 the following:

6 1. The applicant has made a reasonable effort to refinance the mortgage loan
7 with the existing lender or loan servicer or with an organization approved by the
8 authority, but the applicant has been unsuccessful in his or her effort. The authority
9 shall designate and maintain a current list of organizations approved under this
10 subdivision.

11 2. The lender will not refinance the mortgage loan in the absence of an
12 agreement with the authority.

13 (b) The authority may not enter into an agreement with a lender under this
14 section if the applicant's name appears on the statewide support lien docket under
15 s. 49.854 (2) (b), unless the applicant provides to the authority a payment agreement
16 that has been approved by the county child support agency under s. 59.53 (5) and that
17 is consistent with rules promulgated under s. 49.858 (2) (a).

18 **(4)** The authority shall submit a quarterly report to the joint committee on
19 finance. The report shall summarize the progress and performance of the program
20 established under this section. The chairpersons of the joint committee on finance
21 may convene a meeting of the committee at any time to review or dissolve the
22 program established under this section.

Insert Analysis:

After receiving the plan or plans, the cochairpersons of the joint committee on finance may direct the governor to implement the plan or plans. In lieu of directing the governor to implement the plan or plans, the cochairpersons must convene a meeting of the joint committee on finance within 14 days after the plan or plans are submitted to either approve or modify and approve the plan or plans.

Insert 3-6: 390-5

^{NOQ} After receiving the plan or plans, the cochairpersons of the joint committee on finance may direct the governor to implement the plan or plans. In lieu of directing the governor to implement the plan or plans, the cochairpersons shall convene a meeting of the joint committee on finance within 14 days after the plan or plans are submitted to either approve or modify and approve the plan or plans.

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LRB-2073/4ins
RAC:jld&cjs:jf

Insert Analysis:

If for any reason a project specified in a plan cannot be completed on a timely basis, or if federal economic stimulus funds cannot be expended as proposed in the plan, the governor must submit a revised plan to the cochairpersons of the joint committee on finance. The revised plan may only be implemented if approved by the joint committee on finance using the procedures specified in this paragraph.

Insert 3-22:

Revised plan.

insert 390-22
a.r. (a)
a.r. (b)
a.r. (a)
a.r. (b)
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**2009-2010 DRAFTING INSERT
FROM THE
LEGISLATIVE REFERENCE BUREAU**

LRB-2008/8ins
ARG:.....

Insert 393-13

1

2

Insert 4-13:

3

35. The North-South Freeway-I 94 from STH 50 to CTH "C" project on I 94 in

4

Kenosha County.

5

36. The North-South Freeway-I 94 from CTH "C" to the state line project on

6

I 94 in Kenosha County.

7

Barman, Mike

From: Barman, Mike
Sent: Thursday, February 12, 2009 2:07 PM
To: Aaron Gary; Becky Tradewell; Bruce Hoesly; Cathlene Hanaman; Christopher Sundberg; Debora Kennedy; Eric Mueller; Gordon Malaise; Jeffery Kuesel; Joseph Kreye; Marc Shovers; Mark Kunkel; Mary Gibson-Glass; Pam Kahler; Peggy Hurley; Peter Grant; Rick Champagne; Robert Nelson; Robin Kite; Robin Ryan; Steve Miller; Tamara Dodge; Tracy Kuczenski
Subject: LRB 09-1999/P8 (Budget Adjustment Bill)
Attachments: 09-1999/P8



09-1999P8.pdf (1 MB)

Any one need a paper copy?

Mike Barman (Senior Program Assistant)
State of Wisconsin - Legislative Reference Bureau
Legal Section - Front Office
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(608) 266-3561 / mike.barman@legis.wisconsin.gov