




# State of Wisconsin


LEGISLATIVE REFERENCE BUREAU


## **RESEARCH APPENDIX -** **PLEASE DO NOT REMOVE FROM DRAFTING FILE**

Date Transfer Requested: 02/20/2009 (Per: CMH)

### **Compile Draft – Appendix A**

**A**  The 2009 drafting file for  
LRBb0016

**C**  The 2009 drafting file for  
LRBb0023

**B**  The 2009 drafting file for  
LRBb0022

**2009 LRBb0016** has been copied/added to the drafting file for

## **2009 LRBb0027**

(SA 1 to SB 62)

2009 DRAFTING REQUEST

Senate Amendment (SA-SB(LRBx1999/2))

Received: 02/17/2009

Received By: agary

Wanted: As time permits

Identical to LRB:

For: Legislative Fiscal Bureau

By/Representing: Paul Onsager

This file may be shown to any legislator: NO

Drafter: agary

May Contact:

Addl. Drafters:

Subject: Fin. Inst. - banking inst.  
Fin. Inst. - int. rates/loans

Extra Copies:

Submit via email: YES

Requester's email: Paul.Onsager@legis.wisconsin.gov

Carbon copy (CC:) to: aaron.gary@legis.wisconsin.gov

Pre Topic:

No specific pre topic given

Topic:

Mortgage banker definition

Instructions:

See attached

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/P1	agary 02/17/2009	bkraft 02/17/2009	jfrantze 02/17/2009	_____	cduerst 02/17/2009		
/1	agary 02/17/2009	bkraft 02/17/2009	jfrantze 02/17/2009	_____	sbasford 02/17/2009	sbasford 02/17/2009	

FE Sent For:

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FE Sent For:

1 bjk 2/17  
of Paul  
2/17/09  
END

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/P1	agary	/P1 bjk 2/17		<i>[Signature]</i> 2/17			

FE Sent For:

<END>



State of Wisconsin  
2009 - 2010 LEGISLATURE

LRBb0016/P1  
ARG:.....

in  
2/17

Lijk

**PRELIMINARY DRAFT - NOT READY FOR INTRODUCTION  
SENATE AMENDMENT,  
TO 2009 SENATE BILL (LRB-1999/2)**

*D + Note*

1

At the locations indicated, amend the bill as follows:

*2*

1. Page 249, line 14: delete "7." and substitute "6." *to*

*3*

2. Page 385, line 8: delete "7." and substitute "6." *to*

4

(END)

*D-note*

**DRAFTER'S NOTE  
FROM THE  
LEGISLATIVE REFERENCE BUREAU**

LRBb0016/P1dn

ARG:.....

Lbjk

Date

ATTN: Paul Onsager

This amendment restores s. 224.71 (3) (b) 7., relating to the department of veterans  
affairs, as an exception to the definition of mortgage banker.

Aaron R. Gary  
Legislative Attorney  
Phone: (608) 261-6926  
E-mail: aaron.gary@legis.wisconsin.gov

**DRAFTER'S NOTE  
FROM THE  
LEGISLATIVE REFERENCE BUREAU**

LRBb0016/P1dn  
ARG:bjk:jf

February 17, 2009

**ATTN: Paul Onsager**

This amendment restores s. 224.71 (3) (b) 7., relating to the Department of Veterans Affairs, as an exception to the definition of mortgage banker.

Aaron R. Gary  
Legislative Attorney  
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~~Rick Champagne~~ → ~~4-6943~~

Senator Miller  
Representative Pocan

SENATE BILL 62

Motion:

Amend the bill as follows:

~~Delete the provision that would authorize the Co-chairs of the Joint Finance Committee to direct the Governor to implement a plan or plans for the expenditure of any federal economic stimulus funds. Instead, require the Co-chairs to convene the Joint Committee on Finance within 14 days after the plan or plans are submitted to approve, or modify and approve, the plan or plans.~~



Provide that a "mortgage banker," a "mortgage broker," or "mortgage loan originator" would not include the Department of Veterans Affairs (DVA) when administering the veterans housing loan program.

~~Create a non-statutory provision allowing delayed implementation by three months after the effective date of the bill of the provision specifying that, if a civil action is commenced concerning the removal of a tenant from a residential rental property, no information may be included on the court system's Wisconsin Circuit Court Access website, if the removal is the result of a mortgage foreclosure.~~

Note:

Under the bill, after receiving the Governor's plan or plans for the expenditure of federal economic stimulus funds, the Co-chairs could direct the Governor to implement the plan or plans. Alternatively, the Co-chairs would be required to convene 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. The motion would delete the Co-chairs authority to direct the Governor to implement the plan, and instead would require the Co-chairs to convene the Joint Committee on Finance within 14 days to approve, or modify and approve, the plan or plans.

For purposes of regulating "mortgage bankers," current law specifically provides that a



"mortgage banker" does not include DVA when administering the veterans housing loan program. As introduced, the bill would eliminate this exemption and now regulate DVA (when administering the veterans housing loan program) as a "mortgage banker." Under the motion, DVA would continue to be exempt from regulation as a "mortgage banker," and would be specifically exempted from regulation as a "mortgage broker" and a "mortgage loan originator."

The state court system operates the Consolidated Court Automation Programs (CCAP), which serves as a case management system and provides access to certain public records through the Wisconsin Circuit Court Access website. The bill would exempt certain tenant eviction procedures from notice on CCAP. This motion would delay implementation of the provision by three months after the effective date of the bill.



State of Wisconsin  
2009 - 2010 LEGISLATURE

LRBb0016/1  
ARG:bjk:jf

stage

RMN

**PRELIMINARY DRAFT - NOT READY FOR INTRODUCTION**

**SENATE AMENDMENT,**

**TO 2009 SENATE BILL (LRB-1999/2)**

e-62

D-note

Inserts

1 At the locations indicated, amend the bill as follows:

Insert A

2 1. Page 249, line 14: delete "to 7." and substitute "to 6."

3 2. Page 385, line 8: delete "to 7." and substitute "to 6."

4 (END)

Insert B

D-note

**2009-2010 DRAFTING INSERT  
FROM THE  
LEGISLATIVE REFERENCE BUREAU**

LRBb0016/lins  
ARG:.....

1

2

3

4

5

**INSERT A:**

6

**1.** Page 250, line 10: delete "and 8." and substitute ", 8. and 9."

7

**2.** Page 250, line 20: after that line insert:

8

"9. The department of veterans affairs when administering the veterans housing loan program under subch. III of ch. 45."

9

10

**3.** Page 251, line 17: after that line insert:

11

"4. An employee of the department of veterans affairs when engaged in duties related to administering the veterans housing loan program under subch. III of ch. 45."

12

13

14

**INSERT B:**

15

**4.** Page 385, line 9: delete "and 8." and substitute "8., and 9.,."

**DRAFTER'S NOTE  
FROM THE  
LEGISLATIVE REFERENCE BUREAU**

LRBb0016/1dn

ARG:.....

Lbjk

Date

ATTN: Paul Onsager

I am not familiar with DVA's veterans housing loan program. However, unless DVA is being paid to find or negotiate residential mortgage loans, I would think the new provision relating to mortgage brokers in the attached amendment would be unnecessary. In addition, I believe that SB-62 contemplates that mortgage loan originators are employed by mortgage bankers and mortgage brokers. See for example bill sections 607 and 641 in SB-62. Accordingly, I do not believe the treatment in this amendment related to mortgage loan originators is necessary to the extent DVA is not a mortgage banker or mortgage broker. If such treatments are unnecessary, the disadvantage of including them in the legislation is the possibility of creating an inference that agencies not identified, such as WHEDA, are intended to be included in subch. III of ch. 224. As we discussed, I believe this would be an incorrect inference and is not my understanding of the intent of this amendment.

Aaron R. Gary  
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ARG:bjk:jf

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State of Wisconsin  
2009 - 2010 LEGISLATURE

LRBb0016/1  
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SENATE AMENDMENT ,  
TO 2009 SENATE BILL (LRB-1999/2)

1 At the locations indicated, amend the bill as follows:

2 **1.** Page 249, line 14: delete “to 7.” and substitute “to 6.”

3 **2.** Page 250, line 10: delete “and 8.” and substitute “, 8. and 9.”

4 **3.** Page 250, line 20: after that line insert:

5 “9. The department of veterans affairs when administering the veterans  
6 housing loan program under subch. III of ch. 45.”

7 **4.** Page 251, line 17: after that line insert:

8 “4. An employee of the department of veterans affairs when engaged in duties  
9 related to administering the veterans housing loan program under subch. III of ch.  
10 45.”

11 **5.** Page 385, line 8: delete “to 7.” and substitute “to 6.”

12 **6.** Page 385, line 9: delete “and 8.” and substitute “8., and 9.”

13 (END)