



**ASSEMBLY AMENDMENT 3,
TO 2009 ASSEMBLY BILL 580**

March 16, 2010 – Offered by JOINT COMMITTEE ON FINANCE.

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

2 **1.** Page 21, line 8: delete lines 8 to 20 and substitute:

3 “**SECTION 80m.** 710.12 of the statutes is created to read:

4 **710.12 Disclosure regarding managed forest land.** If real property, or any

5 portion of the real property, that is being sold will, after the sale, continue to be

6 subject to an order designating it as managed forest land under subch. VI of ch. 77,

7 the owner of the property shall, no later than 10 days after the acceptance by the

8 owner of the contract of sale or of the option contract, provide a written disclosure

9 to the prospective buyer that the real property will continue to be subject to the order

10 after the property is transferred. The disclosure shall explain that terms of orders

11 designating managed forest land are for 25 or 50 years. The disclosure shall state

12 that the division of forestry in the department of natural resources monitors

13 management plan compliance under the managed forest land program, and shall

1 provide information as to how to contact the division of forestry. The disclosure shall
2 contain the following statement: “Changes you make to property that is subject to
3 an order designating it as managed forest land, or to its use, may jeopardize your
4 benefits under the program or may cause the property to be withdrawn from the
5 program and may result in the assessment of penalties.””.

6 **2.** Page 22, line 16: delete lines 16 to 19 and substitute:

7 “(6m) REAL ESTATE DISCLOSURE. The treatment of section 710.12 of the statutes
8 first applies to acceptances of contracts of sale or of option contracts that occur on the
9 effective date of this subsection.”.

10 **3.** Page 23, line 7: delete lines 7 to 9 and substitute:

11 “(3) REAL ESTATE DISCLOSURE. The treatment of section 710.12 of the statutes
12 and SECTION 81 (6m) of this act take effect on the first January 1 beginning after
13 publication.”.

14 (END)