



WISCONSIN LEGISLATIVE COUNCIL AMENDMENT MEMO

2011 Senate Bill 136

**Senate
Amendment 1**

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Under *current law*, a seller of certain residential properties is required to provide to prospective buyers a form that discloses various information about the condition of the property and related matters that could influence a decision to buy the property. The seller must provide the form to the buyer not more than 10 days after accepting an offer to purchase the property. If the seller fails to provide the form within this timeframe, the seller provides an incomplete form, or the form discloses a defect of which the buyer was not aware, the buyer may rescind the offer to purchase.

2011 Senate Bill 136 creates a similar disclosure form related to the sale of vacant lands. The provisions of current law regarding the deadline for providing the form to the buyer and the buyer's right to rescind the offer to purchase apply to the new form, as well.

Senate Amendment 1 makes the following changes to the bill:

- In items on the disclosure form that relate to farmland preservation programs, deletes references to farmland preservation zoning.
- Adds an item to the disclosure form related to enrollment of the land in the Managed Forest Land program.
- Replaces a reference to the former Department of Commerce with a reference to the new Department of Safety and Professional Services.

Legislative History

On October 27, 2011, Senate Amendment 1 to Senate Bill 136 was introduced by Senator Schultz. On the same date, the Senate adopted the amendment and passed the bill, as amended, on voice votes. On November 3, the Assembly concurred in the bill on a voice vote.

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