

2013 Senate Bill 151 (LRB -1559)

An Act to create 234.59 (3) (e) 4. of the statutes; relating to: the homeownership mortgage loan program administered by the Wisconsin Housing and Economic Development Authority.

2013

04-18.	S.	Introduced by Senators Farrow, Cowles, Harris, Harsdorf, C. Larson, Lazich, Lehman and L. Taylor ; cosponsored by Representatives Tranel, Petryk, Bernier, Bewley, Bies, Brooks, Honadel, Jacque, Jagler, Loudenbeck, Marklein, Murphy, Murtha, Nass, Ohnstad, Ripp, Sanfelippo, Stone, Tauchen, Thiesfeldt, Zepnick and A. Ott	185
04-18.	S.	Read first time and referred to Committee on Insurance and Housing	185
05-08.	S.	Public hearing held	
05-08.	S.	Executive action taken	
05-10.	S.	Report passage recommended by Committee on Insurance and Housing, Ayes 5, Noes 0	216
05-10.	S.	Available for scheduling	
05-13.	S.	Placed on calendar 5-14-2013 pursuant to Senate Rule 18(1)	220
05-14.	S.	Senator Vinehout added as a coauthor	221
05-14.	S.	Read a second time	223
05-14.	S.	Ordered to a third reading	223
05-14.	S.	Rules suspended	223
05-14.	S.	Read a third time and passed	223
05-14.	S.	Ordered immediately messaged	223
05-14.	A.	Received from Senate	180
05-17.	A.	Read first time and referred to committee on Rules	185
06-04.	A.	Placed on calendar 6-6-2013 by Committee on Rules	
06-06.	A.	Read a second time	
06-06.	A.	Ordered to a third reading	
06-06.	A.	Rules suspended	
06-06.	A.	Read a third time and concurrred in	
06-06.	A.	Ordered immediately messaged	
06-07.	S.	Received from Assembly concurred in	

2013
ENROLLED BILL

13en S B-151

ADOPTED DOCUMENTS:

Orig **Engr** **SubAmdt**

13 - 1559 / 1

Amendments to above (if none, write "NONE"): NONE

Corrections - show date (if none, write "NONE"): NONE

Topic Rel

 6-7-13
Date


Enrolling Drafter



2013 SENATE BILL 151

April 18, 2013 - Introduced by Senators FARROW, COWLES, HARRIS, HARSDORF, C. LARSON, LAZICH, LEHMAN and L. TAYLOR, cosponsored by Representatives TRANEL, PETRYK, BERNIER, BEWLEY, BIES, BROOKS, HONADEL, JACQUE, JAGLER, LOUDENBECK, MARKLEIN, MURPHY, MURTHA, NASS, OHNSTAD, RIPP, SANFELIPPO, STONE, TAUCHEN, THIESFELDT, ZEPNICK and A. OTT. Referred to Committee on Insurance and Housing.

1 **AN ACT to create** 234.59 (3) (e) 4. of the statutes; **relating to:** the homeownership
2 mortgage loan program administered by the Wisconsin Housing and Economic
3 Development Authority.

Analysis by the Legislative Reference Bureau

The Wisconsin Housing and Economic Development Authority (WHEDA) administers a homeownership mortgage loan program to encourage homeownership and to facilitate the acquisition of rehabilitation of certain residential properties. Under the program, subject to certain limitations, WHEDA may, directly or by contracting with an authorized lender, make, buy, or assume loans to finance the construction, long-term financing, or rehabilitation of certain residential properties (homeownership mortgage loans). One limitation is that, under current law, homeownership mortgage loans may not be made to finance the purchase or replacement of an existing mortgage unless the existing mortgage is a construction loan, temporary financing, or a loan made to finance a rehabilitation project. Under this bill, a homeownership mortgage loan may also be made to finance the purchase or replacement of an existing mortgage if the existing mortgage is a loan funded or serviced by WHEDA.

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

