

2015 DRAFTING REQUEST

Bill

Received: 1/22/2015 Received By: agary
Wanted: As time permits Same as LRB:
For: Joan Ballweg (608) 266-8077 By/Representing: Bethany Anderson
May Contact: Drafter: agary
Subject: Fin. Inst. - miscellaneous Addl. Drafters:
Tax, Property - other Extra Copies: FFK, JK, MES

Submit via email: YES
Requester's email: Rep.Ballweg@legis.wisconsin.gov
Carbon copy (CC) to: aaron.gary@legis.wisconsin.gov

Pre Topic:

No specific pre topic given

Topic:

Changes to DFI and DOR rules related to documents submitted to register of deeds

Instructions:

See attached; list items 13 and 14

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>
/?	agary 1/28/2015			_____			
/P1	agary 2/24/2015	kfollett 2/24/2015	jfrantze 2/24/2015	_____	mbarman 2/4/2015		
/1				_____	lparisi 2/24/2015	sbasford 2/24/2015	

FE Sent For:

*none
needed*

<END>

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/P1		kfollett 2/4/2015	rschluet 2/4/2015	_____	mbarman 2/4/2015		

FE Sent For:

1/15/15
2/24/15

Jo 2/24

<END>

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/?	agary	1/19/15 2/4		==			

FE Sent For:

2 4 13
<END>

Gary, Aaron

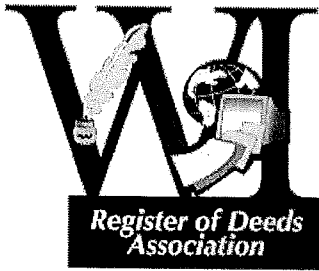
From: Anderson, Bethany
Sent: Thursday, January 22, 2015 11:43 AM
To: Gary, Aaron
Subject: Rep. Ballweg's drafting request

Aaron,

I was just looking over the word document I sent you. We would like this list made into two bills; items 1-12 in one bill and items 13-14 in a second bill.

Thanks!
Bethany

Bethany Anderson
Office of Rep. Ballweg
o | 608.266.8077
e | Bethany.Anderson@legis.wi.gov



**Wisconsin Register of Deeds Association
Legislative Committee**

Committee Members: Staci Hoffman- Co- Chair, Sarah Guenther-Co-Chair
Carey Petersilka, John LaFave, Karen Miller, JoEllyn Storz, Tyson Fettes,
Mike Mazemke, Margo Katterhagen, Kristi Chlebowski, Beth Pabst
<http://www.wrdaonline.org/index.htm>

WRDA 2015 Clean-up bill requests:

13. Update Administrative Code DFI-CCS7

- Update 7.03(3), with the flat recording fee there is no longer an additional charge. - Forms may have attachments which require an additional Recording fee per page as set forth by s.59.43(2)(e) Stats.
- Update 7.04(9) – UCC1's box 6 no longer applies, DFI has changed their forms. A UCC1 shall have item 6 checked and a UCC3 shall have item 1b checked.

14. Update Administrative Code ^{Tax} 15.04(1) regarding land contracts.

- Remove the sentence "However, no fee is imposed at time of such recording", per budget bill 991 Wis Act 269, a fee is imposed at the time the land contract is submitted for recording.



State of Wisconsin
2015 - 2016 LEGISLATURE

in 1/28

LRB-1381/P1
ARG...

handled
by Th. 2/5

PRELIMINARY DRAFT - NOT READY FOR INTRODUCTION

Gen

1 AN ACT ...; relating to: modifying and repealing rules promulgated by the
2 Department of Financial Institutions and the Department of Revenue relating
3 to documents filed with county registers of deeds.

Analysis by the Legislative Reference Bureau

Current law adopts the Uniform Commercial Code (UCC) Article 9—Secured Transactions, which governs transactions that involve the granting of credit secured by personal property of a debtor. The creditor’s interest is called a “security interest.” UCC Article 9 regulates the creation and enforcement of security interests in movable property (goods), but not in real property. Under UCC Article 9, if a debtor defaults, the creditor may repossess and sell the property (generally called collateral) to satisfy the debt, but the rights of the creditor against other creditors depends in part on when or if the creditor “perfected” its security interest. Perfection of a security interest usually occurs with the filing by the creditor of a “financing statement” in a “filing office.” In Wisconsin, this filing office is usually the Department of Financial Institutions (DFI). However, if the collateral is a fixture (goods attached to real property), standing timber to be cut, or “as—extracted collateral” (oil, gas, or other minerals before extraction), the filing office is the office of register of deeds in the county where the property is located.

This bill makes minor modifications to DFI’s rules relating to UCC Article 9 filings made in an office of register of deeds.

Under current law, generally, a person who conveys real property to another person must pay a real estate transfer fee to, and file a return with, the register of deeds for the county where the property is located. The county retains 20 percent of

Gary, Aaron

From: LRB.Legal
Sent: Monday, February 23, 2015 5:24 PM
To: Gary, Aaron
Subject: FW: Draft review: LRB -1381/P1 Topic: Changes to DFI and DOR rules related to documents submitted to register of deeds

From: Rep.Ballweg
Sent: Monday, February 23, 2015 5:21 PM
To: LRB.Legal
Subject: RE: Draft review: LRB -1381/P1 Topic: Changes to DFI and DOR rules related to documents submitted to register of deeds

Can we make this a /1 draft, please? Thank you!

From: LRB.Legal
Sent: Wednesday, February 04, 2015 3:15 PM
To: Rep.Ballweg
Subject: Draft review: LRB -1381/P1 Topic: Changes to DFI and DOR rules related to documents submitted to register of deeds

Following is the PDF version of draft LRB -1381/P1.



TODAY

in 2/24

PRELIMINARY DRAFT - NOT READY FOR INTRODUCTION

No changes
except removing note

Regen

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Basford, Sarah

From: Anderson, Bethany
Sent: Tuesday, February 24, 2015 3:08 PM
To: LRB.Legal
Subject: Draft Review: LRB -1381/1 Topic: Changes to DFI and DOR rules related to documents submitted to register of deeds

Please Jacket LRB -1381/1 for the ASSEMBLY.