Bill

Received: 1/22/2015				Re	Received By: agary				
Wanted	ed: As time permits			Sa	Same as LRB:				
For:	Joan 3	Joan Ballweg (608) 266-8077			y/Representing:	Bethany Anderson			
May Contact:					rafter:	agary			
Subject		Fin. Inst miscellaneous			ddl. Drafters:	,			
	Tax, Property - other			E	Extra Copies: FFK, JK, MES				
Reques	t via email: ster's email: n copy (CC) to	_	allweg@legis. gary@legis.w						
Pre To	opic: ecific pre topic	given							
Topic: Chang		DOR rules relat	ed to docume	nts submitted	l to register of de	eeds			
Instru	ctions:								
See att	tached; list iter	ns 13 and 14							
Drafti	ng History:					A Section			
Vers.	Drafted	Reviewed	Typed	Proofed	Submitted	<u>Jacketed</u>	Required		
/?	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:

noels

<**END>**

Bill

Received: 1/22/2015				F	Received By: agary				
Wanted	d: As time permits			S	Same as LRB:				
For:	Joan 1	Joan Ballweg (608) 266-8077			By/Representing:	Bethany Ande	ny Anderson		
May Contact:					Orafter:	agary			
Subject			t miscellaneous		Addl. Drafters:				
	Tax, Property - other			I	Extra Copies: FFK, JK, MES				
Reques	t via email: ster's email: n copy (CC) to	-	allweg@legis. .gary@legis.w						
Pre To	ppic:								
No spe	ecific pre topic	given							
Topic:			-						
Change	es to DFI and	DOR rules relat	ed to docume	nts submitte	ed to register of de	eeds			
Instru	ctions:	-							
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Drafti	ng History:								
Vers.	Drafted	Reviewed	<u>Typed</u>	Proofed	Submitted	<u>Jacketed</u>	Required		
/?	agary 1/28/2015								
/P1	agary 2/24/2015	kfollett 2/24/2015	jfrantze 2/24/2015		mbarman 2/4/2015				
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FE Sent For:

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Bill

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May Contact:				·]	Orafter:	agary		
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Tax, Property - other]	Extra Copies:	FFK, JK, MES		
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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

Tax, Property - other

Addl. Drafters:

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:

Vers. Drafted

Reviewed

Proofed

Submitted

Jacketed

Required

/?

agary

FE Sent For:

<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 15 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.



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State of Misconsin 2015 - 2016 LEGISLATURE

in 1/28

LRB-1381/P1 ARG:

PRELIMINARY DRAFT - NOT READY FOR INTRODUCTION



AN ACT ...; relating to: modifying and repealing rules promulgated by the

Department of Financial Institutions and the Department of Revenue relating

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

the fees collected and submits the remainder to the Department of Revenue (DOR) with the return.

This bill makes a minor modification to DOR's rules relating to the real estate transfer fee and return submitted to an office of register of deeds.

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

Section 1. DFI-CCS 7.03 (3) of the administrative code is repealed.

****Note: The suggested change, to limit this rule to cross-referencing the recording fee provision, doesn't work because it is inconsistent with the (intro.) to the provision (which reads "Land recording offices in this state shall only accept the following forms:") and is also unnecessary because the fee is already specified in DFI-CCS 7.06 (1) and DFI-CCS 1.10 (1) (g), Wis. Adm. Code. I should note that the requested change to this rule eliminates the language, "Forms may have attachments ...," which to me is the real significance of the provision in light of the (intro.) ("Land recording offices in this state shall only accept the following forms:").

SECTION 2. DFI-CCS 7.03 (9) of the administrative code is amended to read:

DFI-CCS 7.03 (9) A UCC1 shall have item 6 checked and a UCC3 shall have item 1b checked.

Section 3. Tax 15.04 (1) of the administrative code is amended to read:

Tax 15.04 (1) Original land contract. Any original contract or any instrument evidencing the existence of a land contract, either of which indicates that such original land contract was made on October 1, 1969 or thereafter, requires the submission of a return as a condition to recording by the register of deeds. However, no fee is imposed at time of such recording.

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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.



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State of Misconsin 2015 - 2016 LEGISLATURE

LRB-1381/MA

in 2/24

PRELIMINARY DRAFT - NOT READY FOR INTRODUCTION

Reserve Reserve

AN ACT relating to: modifying and repealing rules promulgated by the

Department of Financial Institutions and the Department of Revenue relating

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

the fees collected and submits the remainder to the Department of Revenue (DOR) with the return.

This bill makes a minor modification to DOR's rules relating to the real estate transfer fee and return submitted to an office of register of deeds.

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

SECTION 1. DFI-CCS 7.03 (3) of the administrative code is repealed.

****Note: The suggested change, to limit this rule to cross-referencing the recording fee provision, doesn't work because it is inconsistent with the (intro.) to the provision (which reads "Land recording offices in this state shall only accept the following forms: ,...") and is also unnecessary because the fee is already specified in DFI-CCS 7.06 (1) and DFI-CCS 1.10 (1) (g), Wis. Adm. Code. I should note that the requested change to this rule eliminates the language, "Forms may have attachments ,..," which to me is the real significance of the provision in light of the (intro.) ("Land recording offices in this state shall only accept the following forms:").

SECTION 2. DFI-CCS 7.03 (9) of the administrative code is amended to read:

DFI-CCS 7.03 (9) A UCC1 shall have item 6 checked and a UCC3 shall have item 1b checked.

SECTION 3. Tax 15.04 (1) of the administrative code is amended to read:

Tax 15.04 (1) ORIGINAL LAND CONTRACT. Any original contract or any instrument evidencing the existence of a land contract, either of which indicates that such original land contract was made on October 1, 1969 or thereafter, requires the submission of a return as a condition to recording by the register of deeds. However, no fee is imposed at time of such recording.

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Basford, Sarah

From:

Sent:

Anderson, Bethany 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.