

1991 Assembly Bill 14

Date of enactment: **December 4, 1991**
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1991 WISCONSIN ACT 90

AN ACT to amend 138.052 (5m) (b) 3. a. and 138.052 (5m) (b) 5. a.; and to create 138.052 (5m) (b) 3m of the statutes, relating to: payees of property tax escrow account disbursements.

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

SECTION 1. 138.052 (5m) (b) 3. a. of the statutes is amended to read:

138.052 (**5m**) (b) 3. a. By Except as provided in subd. 3m. by December 20, send to the borrower a check in the amount of the funds held in escrow for the payment of property taxes, made payable to the borrower and the town, city or village treasurer authorized to collect the tax.

SECTION 2. 138.052 (5m) (b) 3m of the statutes is

created to read:

138.052 (**5m**) (b) 3m. In its sole discretion, an escrow agent may send a check under subd. 3. a. that is made payable only to the borrower.

SECTION 3. 138.052 (5m) (b) 5. a. of the statutes is amended to read:

138.052 (**5m**) (b) 5. a. If the borrower chooses to receive payments as provided in subd. 3. a. or receives payment under subd. 3m, the borrower shall annually, by March 31, send to the person to whom the borrower makes his or her loan payments a copy of the receipt for paid property taxes.
