

State of Wisconsin



1999 Assembly Bill 137

Date of enactment: **May 17, 2000**
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1999 WISCONSIN ACT 179

AN ACT *to repeal* 342.281, 342.282, 342.283, 342.284 and 342.285; and *to amend* 342.12 (2) (b), 342.19 (4) and 409.302 (3) (b) of the statutes; **relating to:** older security interests in motor vehicles.

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

SECTION 1. 342.12 (2) (b) of the statutes is amended to read:

342.12 (2) (b) Issue a distinctive certificate of title pursuant to s. 342.10 (4) ~~or 342.283.~~

SECTION 2. 342.19 (4) of the statutes is amended to read:

342.19 (4) The rules of priority stated in s. 409.312, and the other sections therein referred to, shall, to the extent appropriate, apply to conflicting security interests in a vehicle of a type for which a certificate of title is required, ~~or in a "previously certificated vehicle" as defined in s. 342.281.~~ A security interest perfected under this section ~~or under ss. 342.284 and 342.285~~ is a security interest perfected otherwise than by filing for purposes of s. 409.312.

SECTION 3. 342.281 of the statutes is repealed.

SECTION 4. 342.282 of the statutes is repealed.

SECTION 5. 342.283 of the statutes is repealed.

SECTION 6. 342.284 of the statutes is repealed.

SECTION 7. 342.285 of the statutes is repealed.

SECTION 8. 409.302 (3) (b) of the statutes is amended to read:

409.302 (3) (b) The following vehicle title statutes: ss. 342.19, ~~and 342.20, 342.284 and 342.285;~~ but during any period in which collateral is inventory held for sale by a person who is in the business of selling goods of that kind, the filing provisions of ss. 409.401 to 409.408 apply to a security interest in that collateral created by that person as debtor; or

SECTION 9. Nonstatutory provisions.

(1) LIENS IN OLDER VEHICLES. If a security interest in a previously certificated vehicle, as defined in section 342.281, 1997 stats., was created, but was unperfected prior to June 1, 1966, under any laws of this state other than chapter 342 of the statutes, the security interest may be perfected under chapter 342 of the statutes, but such perfection dates only from the date on which the department of transportation receives the application for a new certificate of title showing the security interest.

* Section 991.11, WISCONSIN STATUTES 1997-98: Effective date of acts. "Every act and every portion of an act enacted by the legislature over the governor's partial veto which does not expressly prescribe the time when it takes effect shall take effect on the day after its date of publication as designated" by the secretary of state [the date of publication may not be more than 10 working days after the date of enactment].