

State of Wisconsin



2009 Assembly Bill 202

Date of enactment: **February 4, 2010**
Date of publication*: **February 18, 2010**

2009 WISCONSIN ACT 110

AN ACT *to repeal* 401.105 (2) (c) and chapter 406; and *to amend* 402.403 (4), 452.09 (3) (a), 480.08 (2m) (intro.) and 480.14 (4) of the statutes; **relating to:** bulk transfers of inventory.

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

SECTION 1. 401.105 (2) (c) of the statutes is repealed.

SECTION 2. 402.403 (4) of the statutes is amended to read:

402.403 (4) The rights of other purchasers of goods and of lien creditors are governed by chs. 406, 407 and 409.

SECTION 3. Chapter 406 of the statutes is repealed.

SECTION 4. 452.09 (3) (a) of the statutes is amended to read:

452.09 (3) (a) In determining competency, the department shall require proof that the applicant for a broker's or salesperson's license has a fair knowledge of the English language, a fair understanding of the general purposes and general legal effect of deeds, mortgages, land contracts of sale, leases, bills of sale, chattel mortgages, conditional sales contracts, ~~the provisions of the bulk sales law~~ and a general and fair understanding of the obligations between principal and agent, as well as of this chapter. An applicant receiving a failing grade, as established by rules of the department, on any examination

given under this section shall be denied a license, but any applicant may review his or her examination results in a manner established by rules of the department.

SECTION 5. 480.08 (2m) (intro.) of the statutes is amended to read:

480.08 (2m) EXAMINATION NOT REQUIRED. (intro.) Notwithstanding sub. (2) (e), the department shall register as an auctioneer under sub. (2) an individual who, not later than December 1, 1997, satisfies the requirements under sub. (2) (intro.) and (a) to (d); submits to the department a statement, signed by the individual, verifying that he or she has knowledge of the requirements for auctioneers under ss. 29.501, and 402.328 and 406.108, subch. III of ch. 77, subch. VIII of ch. 218, this chapter, and all other state laws that include requirements for auctioneers; and submits evidence satisfactory to the department that he or she has done any of the following:

SECTION 6. 480.14 (4) of the statutes is amended to read:

480.14 (4) An auctioneer shall comply with all requirements for auctioneers under ss. s. 402.328 and 406.108 and the rules promulgated under ss. s. 402.328 and 406.108.

* Section 991.11, WISCONSIN STATUTES 2007-08 : 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].