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ASSEMBLY SUBSTITUTE AMENDMENT 1, TO 1995 SENATE BILL 519

April 23, 1996 - Offered by Committee on Small Business and Economic Development.

1 AN ACT to create 134.85 (4m) of the statutes; relating to: security deposits made 2 by motor fuel dealers.

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

Section 1. 134.85 (4m) of the statutes is created to read:

134.85 (4m) Security deposits. If a motor fuel grantor requires a motor fuel dealer to make a security deposit, the motor fuel grantor shall ensure that interest on the security deposit is paid to the motor fuel dealer at the rate published by the revisor of statutes under s. 138.052 (5) (am) 2. c.

SECTION 2. Initial applicability.

(1) This act first applies to motor fuel dealership agreements that are entered into, renewed or extended on the effective date of this subsection.

11 (END)