

State of Misconsin 1997 - 1998 LEGISLATURE

LRBa1119/1 KSH:kmg:hmh

## ASSEMBLY AMENDMENT 5, TO 1997 ASSEMBLY BILL 329

November 18, 1997 – Offered by Representatives R. POTTER, GRONEMUS, MORRIS-TATUM, DUEHOLM, COGGS, BOCK, HASENOHRL and SPRINGER.

1	At the locations indicated, amend the bill as follows:
2	<b>1.</b> Page 1, line 9: after "from" insert "certain provisions of".
3	<b>2.</b> Page 2, line 2: after "purpose" insert ", except that these transactions are
4	subject to ch. 425".
5	<b>3.</b> Page 2, line 12: delete that line and substitute "credit for personal, family,
6	or household <u>purposes</u> or <u>, for purposes of ch. 425 only, for</u> agricultural purposes. A
7	person other".
8	<b>4.</b> Page 8, line 14: delete the material beginning with that line and ending with
9	on page 10, line 21, and substitute:
10	<b>"SECTION 28m.</b> 425.102 of the statutes is amended to read:
11	425.102 Scope. This subchapter applies to actions or other proceedings
12	brought by a creditor to enforce rights arising from consumer credit transactions.

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1	including transactions primarily for an agricultural purpose, and to extortionate
2	extensions of credit under s. 425.108.

3 SECTION 30m. 425.201 of the statutes is amended to read:

- 4 **425.201 Scope.** This subchapter applies to the enforcement by a creditor of
- 5 security interests in collateral, including collateral given with respect to credit
- 6 <u>transactions entered into primarily for an agricultural purpose</u>.".

(END)