



State of Wisconsin  
2019 - 2020 LEGISLATURE

LRBa1027/1  
JK:ahc/cjs/klm

**ASSEMBLY AMENDMENT 2,  
TO ASSEMBLY BILL 752**

February 19, 2020 - Offered by Representative AUGUST.

1 At the locations indicated, amend the bill as follows:

2 **1.** Page 5, line 23: after that line insert:

3 **"SECTION 6m.** 73.03 (75) of the statutes is created to read:

4 73.03 (75) To submit a report to the Joint Committee on Finance no later than  
5 6 months after the end of each fiscal year, beginning with the 2019-20 fiscal year and  
6 ending with the 2023-24 fiscal year, that contains information on the use of contract  
7 auditors in the unclaimed property program under ch. 177, including auditor  
8 performance results and comments and concerns from those audited regarding the  
9 contract auditors. The department shall survey those audited by contract auditors  
10 to receive comments and concerns. Before allowing any person to engage in an audit  
11 of another person's documents or records, the administrator shall post the contract  
12 or other agreement with the person on the department's Internet site. The contract  
13 or other agreement shall remain posted on the department's Internet site until the

1 contract or other agreement is no longer in effect, is no longer valid, or is superseded  
2 or otherwise rescinded. The person may take no action to engage in the audit until  
3 the administrator certifies that the person will proceed, even if domiciled in another  
4 state, in accordance with Wisconsin statutes and department rules and guidance  
5 documents and the administrator concludes there is a reasonable justification for  
6 using the person to engage in the audit. The administrator shall actively monitor  
7 the person to ensure that the person, even if domiciled in another state, is acting in  
8 accordance with such statutes, rules, and guidance documents and shall  
9 immediately take corrective action, including rescinding the contract, if the  
10 administrator reasonably concludes the person is not acting in accordance with such  
11 statutes, rules, and guidance documents.”.

12 **2.** Page 17, line 15: after “association” insert “owed to an individual”.

13 **3.** Page 57, line 6: delete lines 6 to 12.

14 **4.** Page 57, line 22: delete the material beginning with “177.1002” and ending  
15 with “person” on line 25 and substitute “177.1002, petition a court to determine the  
16 liability of such holder based on the court’s findings as to a reasonable estimate of  
17 the amount due”.

18 **5.** Page 70, line 25: delete “12th” and substitute “15th”.

19 **6.** Page 71, line 5: after “extension.” insert “The administrator shall make  
20 efforts to provide information to interested parties regarding the voluntary  
21 disclosure period provided under this subsection.”.

22 **7.** Page 75, line 21: delete the material beginning with that line and ending  
23 with page 76, line 2, and substitute:

1           “177.1002 (2) If an examination of the records of a person results in the  
2           ~~disclosure~~ discovery of property reportable and deliverable under this chapter, the  
3           ~~administrator may assess the cost of the examination against the holder at the rate~~  
4           ~~of \$150 a day for each examiner, but the charges may not exceed the value of the~~  
5           ~~property found to be reportable and deliverable. The cost of examination under sub.~~  
6           ~~(3) may be imposed only against the business association~~ person shall file a report  
7           and deliver the property to the administrator. If the property is not reported and  
8           delivered, the administrator shall assess the person for the value of the property.”.

9           **8.** Page 76, line 3: delete that line and substitute:

10           “**SECTION 173d.** 177.30 (5) of the statutes is renumbered 177.1004 and  
11           amended to read:

12           **177.1004 Failure of person to maintain records.** If a holder, ~~after~~  
13           ~~December 31, 1984,~~ fails to maintain the records required under s. ~~177.31~~ 177.0404,  
14           and the records of the holder available for the periods subject to this chapter are  
15           insufficient to permit the preparation of a report, a court may determine the liability  
16           of such holder based on the court’s findings as to a reasonable estimate of the amount  
17           due.”.

18           **9.** Page 76, line 19: delete lines 19 to 25 and substitute:

19           “**SECTION 175d.** 177.30 (7) of the statutes is renumbered 177.1005 (4).”.

20   (END)