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2005 ASSEMBLY BILL 549

July 7, 2005 – Introduced by Representatives Wieckert, Townsend, Musser, Nischke, Gronemus, Mursau, Hines, Loeffelholz, M. Williams and Ballweg. Referred to Committee on Housing.

AN ACT to repeal 234.49 (1) (e) 1.; and to consolidate, renumber and amend
2 234.49 (1) (e) (intro.) and 2. of the statutes; relating to: limitations under the
Wisconsin Housing and Economic Development Authority's housing
rehabilitation program.

Analysis by the Legislative Reference Bureau

The Wisconsin Housing and Economic Development Authority (WHEDA) administers a number of housing and economic development programs. Under the Housing Rehabilitation Program, WHEDA may purchase from authorized lenders loans made for housing rehabilitation. Currently, housing rehabilitation loans may be used for additions, alterations, or repairs to a structure that was first occupied as a residence at least ten years earlier. This bill eliminates the requirement that the structure was first occupied as a residence at least ten years before the granting of the loan.

Because this bill directly or substantially affects the development, construction, cost or availability of housing in this state, the Department of Commerce, as required by law, will prepare a report to be printed as an appendix to this bill.

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For further information see the **state** fiscal estimate, which will be printed as an appendix to this bill.

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

SECTION 1. 234.49 (1) (e) (intro.) and 2. of the statutes are consolidated, renumbered 234.49 (1) (e) and amended to read:

234.49 (1) (e) "Housing" means a residential structure having not more than 4 dwelling units in which at least one unit is occupied by the owner as a principal residence and: 2. The, if a housing rehabilitation loan is granted for the property to implement energy conservation improvements, the structure is not subject to rules adopted under s. 101.63, 101.73, or 101.973, if a housing rehabilitation loan is granted for the property to implement energy conservation improvements.

Section 2. 234.49 (1) (e) 1. of the statutes is repealed.

SECTION 3. Initial applicability.

(1) This act first applies to housing rehabilitation loans for which application is made on the effective date of this subsection.

13 (END)