

## 1987 Wisconsin Act 273

AN ACT to amend 100.06 (4) of the statutes, relating to directing the department of agriculture, trade and consumer protection to determine whether interest should accrue on amounts claimed for violations of the dairy plant security law.

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

SECTION 1. 100.06 (4) of the statutes is amended to read:

100.06 (4) Any person injured by the breach of any obligation under this section may file with the department a verified proof of claim. Upon receipt of such claim or any other evidence of default, the department, by order, may require all interested creditors to file their verified proofs of claim before a certain date or be barred from participating in any recovery made by the department. Notice of the entry of such order shall be given by posting a copy thereof on the premises described in the license and by publication of a class 3 notice, under ch. 985, in the affected area. The date of last insertion shall not be less than 30 days prior to the last date for the filing of such claims. The department shall make the necessary audit and by order allow or disallow all claims presented. The licensee or trustee, or surety or sureties of either of them, shall pay the interest on any claim that the department allows unless the claimant has waived the payment of that interest in writing. The interest shall accrue from the first day of the breach of the obligation under this section for which the verified claim is filed until full payment of the allowed claim is made. The department, by rule, shall establish the interest rate that applies to any claimant except that if the claimant has contracted the interest rate in writing

with the licensee or has specified the interest rate in a written confirmation of purchase delivered to the licensee within a reasonable time of purchase to which interest rate the licensee did not object in writing within 10 days of receipt of that confirmation, the interest rate in the contract or confirmation shall apply to the claimant under this subsection. Notice of allowance or disallowance and interest and request for the payment within 30 days of the claims allowed shall be sent to the principal and surety by registered mail. The department may demand, collect and receive from the licensee or the trustee, or from the surety or sureties of either of them, the amount determined to be necessary to satisfy such claims, plus interest. It may commence an action for that purpose in the circuit court of the county in which the licensed plant is located. Upon receipt of the money to be applied to the satisfaction of such claims plus interest as provided in this section, the department shall make distribution to the claimants in accordance with the order allowing claims plus interest, in full or proportionally, as the case may be. No claims for the purchase price of any milk, cream or dairy products the value of which was due and payable more than 30 days prior to the date the first written notice of default is received by the department, nor claims covering transactions wherein the seller has granted to the licensee any voluntary extension of credit, shall be allowed or paid under this section.