State of Wisconsin
2009 - 2010 LEGISLATURE

LRB-2015/1
PJK:kjf:jf

2009 SENATE BILL 262

August 11, 2009 - Introduced by Senators LASSA, HOLPERIN, TAYLOR, VINEHOUT, RISSER, OLSEN and SCHULTZ, cosponsored by Representatives CLARK, VAN AKKEREN, SCHNEIDER, A. WILLIAMS, MOLEPSKE JR. and ZEPNICK. Referred to Committee on Transportation, Tourism, Forestry, and Natural Resources.

AN ACT ***to renumber*** 707.46 (3); and ***to create*** 707.46 (3) (b) of the statutes;

relating to: an exemption from recording for time-share licenses.

Analysis by the Legislative Reference Bureau

Current law provides that a contract or other instrument evidencing the purchase of a time share is not valid unless it is recorded. This bill provides that this requirement does not apply to a contract or other instrument evidencing the purchase of a time-share license, which is a right to occupy a time-share unit under a license or lease agreement.

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

SECTION 1. 707.46 (3) of the statutes is renumbered 707.46 (3) (a).

SECTION 2. 707.46 (3) (b) of the statutes is created to read:

707.46 **(3)** (b) Paragraph (a) does not apply to a contract for, or other instrument evidencing, the purchase of a time-share license.

(END)