## Fiscal Estimate - 2011 Session

☑ Original ☐ Updated	Corrected Supple	emental			
LRB Number 11-3306/1	Introduction Number SB-307				
<b>Description</b> Foreclosure on abandoned properties					
Fiscal Effect					
Appropriations Reve	ease Existing enues rease Existing enues  Decrease Costs - May b to absorb within agency Pes Decrease Costs				
□ No Local Government Costs       Indeterminate       5.Types of Local Government Units Affected         1. □ Increase Costs       3. □ Increase Revenue       □ Towns       □ Village       □ Cities         2. □ Decrease Costs       4. □ Decrease Revenue       □ Counties       □ Others         □ Permissive □ Mandatory       □ School       □ WTCS         □ Districts       □ Districts					
Fund Sources Affected Affected Ch. 20 Appropriations  GPR FED PRO PRS SEG SEGS					
Agency/Prepared By	Authorized Signature	Date			
CTS/ Nancy Rottier (608) 267-9733	Nancy Rottier (608) 267-9733	1/9/2012			

## Fiscal Estimate Narratives CTS 1/9/2012

LRB Number 11-3306/1	Introduction Number	SB-307	Estimate Type	Original		
Description						
Foreclosure on abandoned properties						

## Assumptions Used in Arriving at Fiscal Estimate

This bill makes changes to the foreclosure process as it affects properties that are abandoned. It shortens the redemption period from two months to five weeks. And it also specifies what factors municipal representatives may testify about at an evidentiary hearing on the issue of abandonment.

This bill does not appear to impact the number of hearings a court is required to hold or may hold in a foreclosure action. Therefore, it is unlikely to have a fiscal impact on the court system.

There may be additional costs to the city, town, village or county involved if the representative who testifies about abandonment at a foreclosure hearing is performing duties in addition to his or her current duties.

**Long-Range Fiscal Implications**