



**ASSEMBLY AMENDMENT 2,
TO ASSEMBLY SUBSTITUTE AMENDMENT 2,
TO 2003 ASSEMBLY BILL 898**

March 10, 2004 – Offered by Representatives GROTHMAN, COLON and J. WOOD.

1 At the locations indicated, amend the substitute amendment as follows:

2 **1.** Page 10, line 2: after that line insert:

3 “(2m) CASH PRICE CERTIFICATION. The certification from the division of banking
4 in the department of financial institutions under s. 422.6065.”.

5 **2.** Page 14, line 18: after that line insert:

6 “**422.6065 Certification of cash price; report relating to certain credits**
7 **or rebates provided to rental-purchase companies.** (1) The division of
8 banking in the department of financial institutions shall certify that the cash price
9 of any rental property under a rental-purchase agreement does not exceed an
10 amount equal to twice the actual purchase price of the rental property, including any
11 applicable freight charges, paid by the rental-purchase company to a manufacturer
12 or wholesaler. For the purpose of calculating the purchase price of the

1 rental-purchase property, the division shall consider the value of any credits,
2 rebates, discounts, or other items of value provided to the rental-purchase company
3 by the manufacturer or wholesaler. The value of any such credits, rebates, discounts,
4 or other items of value shall be determined according to a methodology promulgated
5 by the division by rule.

6 (2) Each rental-purchase company that is licensed under subch. IV of ch. 426
7 shall file with the division of banking in the department of financial institutions
8 copies of all documents relating to each financial transaction that occurred between
9 the rental-purchase company and each manufacturer and wholesaler from which
10 the rental-purchase company purchased property that is leased under a
11 rental-purchase agreement.”.

12 (END)