



State of Wisconsin
2019 - 2020 LEGISLATURE

LRBa0843/1
FFK:skw

**ASSEMBLY AMENDMENT 1,
TO ASSEMBLY BILL 327**

January 15, 2020 - Offered by Representative BALLWEG.

1 At the locations indicated, amend the bill as follows:

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

3 **"SECTION 1m.** 867.045 (5) of the statutes is created to read:

4 867.045 (5) If a decedent's interest in a joint tenancy or life estate is terminated
5 under this section and then acquired from the surviving joint tenant or remainder
6 beneficiary by a purchaser or lender in good faith, for value and without actual notice
7 that the termination was improper, the purchaser or lender takes title free of any
8 claims of the decedent's estate and incurs no personal liability to the estate, whether
9 or not the termination was proper. Purchasers and lenders have no duty to inquire
10 whether a termination was proper."

11 **2.** Page 3, line 5: after that line insert:

12 **"SECTION 2m. Initial applicability.**

1 (1) PROTECTIONS FOR PURCHASERS AND LENDERS. The treatment of s. 867.045 (5)
2 first applies to a decedent's interest in real property that is the subject of an
3 application to terminate the decedent's interest under s. 867.045 that is recorded on
4 the effective date of this subsection.”.

5 (END)