



WISCONSIN LEGISLATIVE COUNCIL ACT MEMO

2005 Wisconsin Act 110
[2005 Assembly Bill 496]

**False Statements in Motor Vehicle
Lease or Credit Sales Transactions**

2005 Wisconsin Act adds the making of a material false statement in a customer's credit application related to a motor vehicle consumer lease or consumer credit sale of a motor vehicle to the definition of default under s. 425.103 (2), Stats. The Act also provides that a customer does not have a right to cure such a default.

Prior law did not generally distinguish a credit application related to a motor vehicle consumer lease or consumer credit sale of a motor vehicle from other consumer credit transactions.

Effective Date: This Act took effect on February 22, 2006.

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DWS:jal

This memo provides a brief description of the Act. For more detailed information, consult the text of the law and related legislative documents at the Legislature's Web site at: <http://www.legis.state.wi.us/>.