



WISCONSIN LEGISLATIVE COUNCIL AMENDMENT MEMO

2017 Senate Bill 507	Senate Amendments 1 and 2
<i>Memo published:</i> February 8, 2018	<i>Contact:</i> Dan Schmidt, Principal Analyst Scott Grosz, Principal Attorney

2017 SENATE BILL 507

2017 Senate Bill 507 makes revisions to the process for the transfer of an interest in real property by deed to permit a transfer on death through other documents, to the process for transfer by affidavit for small estates, and to the process under which a secured creditor must provide a payoff statement.

SENATE AMENDMENT 1

With regard to the revisions relating to transfer by affidavit for small estates, Senate Amendment 1 requires notice to be provided by certified mail, rather than first class mail as specified under the bill.

SENATE AMENDMENT 2

Senate Amendment 2 clarifies the application of the transfer by affidavit process to persons affected by 2017 Wisconsin Act 90.

In particular, the amendment specifies that certain processes created by Act 90 do not apply to a transfer by affidavit made by a person named in a will to act as a personal representative if the person is also an heir or guardian of the decedent or a trustee of a revocable trust created by the decedent.

BILL HISTORY

On February 8, 2018, the Senate Committee on Revenue, Financial Institutions and Rural Issues recommended adoption of Senate Amendment 1 and passage of Senate Bill 507, as amended, on consecutive votes of Ayes, 5; Noes, 0.

DWS:SG:ksm