



2015-16 Legislative Session Priorities – Draft (10/26/14)

5 Goals

1. Keeping REALTORS® at the center of the real estate transaction
2. Removing hurdles to successful real estate transactions
3. Reducing frivolous lawsuits against REALTORS® and property owners
4. Making home and property ownership more affordable
5. Creating a more favorable regulatory environment to promote economic development

Keeping REALTORS® at the center of the transaction

1. Unauthorized practice of law – Codify the Dinger case and Wisconsin Supreme Court rules which authorize real estate licensees to complete state-approved forms.
2. Dual agency law clarification – Clarify Wisconsin law to state that when two agents for the same brokerage company are representing different parties in a transaction (one representing the seller, and one representing the buyer), each agent owes fiduciary duties (undivided loyalty, confidentiality and counseling) to their own client, not both parties (e.g., California case).
3. Business Entities – Clarify brokerage practice under and as a business entity.
4. Out-of-State Licensees – Technical change to the statute that allows the WB cooperative form to be created without going through administrative rule changes.

Removing hurdles to successful real estate transactions

1. Mortgage Satisfaction – Make technical changes to mortgage satisfaction act 1) to better reflect the mortgage industry practice as to payoff statements as they relate to the affidavit process and 2) to expand the reliability of payoff statements section of the legislation to apply to all types of property, not only to residential.

Reducing frivolous lawsuits against REALTORS® and property owners

1. Broker liability protection – Provide liability protection for real estate brokers by, among other things, creating a 2-year statute of limitations from the time of sale.
2. Patent trolling – Reduce the likelihood of predatory lawsuits against unsuspecting users of software and other technology protected by patents.

3. Disclosure of insurance claims (RECR) – Require sellers to disclose whether any insurance claims have been filed related to damage to their home, buildings or vacant land.

Making home and property ownership more affordable

1. Property tax reform – Further reduce property taxes in Wisconsin by removing services and programs that are currently paid for by the property tax such as:
 - a. State forest program (\$80 million)
 - b. County court system (\$150 million)
 - c. Technical colleges (\$200 million)
2. Levy limits – Modify the new growth exception to the levy limits to encourage greater economic development at the local level.
3. Local fees – Expand the list of services that cannot be shifted from the property tax to a separate fee (e.g., Madison – Emerald Ash Borer).

Creating a more favorable regulatory environment to promote economic development

1. Tax Increment Financing (TIF) – Seek changes to Wisconsin's TIF law to provide more flexibility at the local level to encourage greater local economic development opportunities.
2. Wetlands – Modify Wisconsin's wetland laws to continued concerns about previously delineated sites, mitigation, and wetland banking.
3. Liquor licenses -- Lift the quotas on Class B liquor licenses which is now based on the number of licenses previously issued by the municipality and the municipality's population. Current law provides quota exceptions for a full-service restaurant that has a seating capacity of 300 or more persons.
4. Eminent Domain – Oppose changes to the eminent domain laws that would further restrict the use of eminent domain for the purpose of economic development.
 - a. Allowing for the use of the income approach in determining the value of commercial property to be acquired through eminent domain.
5. Annexation – Oppose changes to the annexation laws that would make it more difficult, expensive or time consuming for municipalities to annex unincorporated land.