



State of Wisconsin
Department of Financial Institutions

Jim Doyle, **Governor**

Lorrie Keating Heinemann, **Secretary**

January 5, 2007

Senate Chief Clerk
Office of the Senate Chief Clerk
B20 Southeast, State Capitol
Madison, Wisconsin 53707-7882

Assembly Chief Clerk
Office of the Assembly Chief Clerk
17 West Main Street
Room 401
Madison, WI 53703

VIA HAND-DELIVERY

Re: Notice of Proposed Rule

Dear Chief Clerks:

Pursuant to ss. 227.19(2) and (3), Stats., notice is hereby given that CR 06-122 (proposed rule repealing and recreating s. DFI—CCS 5.04 relating to UCC search requests) is in final draft form.

1. STATEMENT EXPLAINING THE BASIS AND PURPOSE OF THE PROPOSED RULE, INCLUDING HOW THE PROPOSED RULE ADVANCES RELEVANT STATUTORY GOALS OR PURPOSES.

The objective of the rule is to repeal and recreate s. DFI—CCS 5.04. Under current law, in creating search results for records of UCC documents filed with the department, certain standardized search logic is applied to the name presented to the filing office by the person requesting the search. The purpose of this rule is to set forth, in recreated s. DFI—CCS 5.04, revised standardized search logic. Under the proposed rule, the standardized search logic set forth more accurately reflects the methodology used.

2. SUMMARY OF PUBLIC COMMENTS TO THE PROPOSED RULE AND THE AGENCY'S RESPONSE TO THOSE COMMENTS, AND AN EXPLANATION OF ANY MODIFICATION MADE IN THE PROPOSED RULE AS A RESULT OF PUBLIC COMMENTS OR TESTIMONY RECEIVED AT THE PUBLIC HEARING

John Knight, Wisconsin Bankers Association, requested examples for clarification. The division will be placing examples on the UCC portion of the department's website. Confusing language in s. DFI—CCS 5.05 (1)(f) was brought to the division's attention and subsequently removed.

Office of the Secretary

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3. LIST OF PERSONS WHO APPEARED OR REGISTERED FOR OR AGAINST THE PROPOSED RULE AT THE PUBLIC HEARING

None.

4. ANY CHANGES TO THE ANALYSIS PREPARED UNDER S. 227.14(2), STATS., OR THE FISCAL ESTIMATE PREPARED UNDER S. 227.14(4), STATS.

None.

5. RESPONSE TO LEGISLATIVE COUNCIL RECOMMENDATIONS

All Legislative Council recommendations were adopted.

6. FINAL REGULATORY FLEXIBILITY ANALYSIS

Pursuant to s. 227.19(3m), a final regulatory flexibility analysis is not required.

The following documentation accompanies this notice in triplicate: proposed rule with analysis, fiscal estimate and recommendations of legislative council staff.

If you have any questions regarding this matter, please do not hesitate to contact me at tel. (608) 267-1705.

Sincerely,

Mark Schlei
Deputy General Counsel

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c: Legislative Council (via hand-delivery and e-mail, w/encls)