



State of Wisconsin
2021 - 2022 LEGISLATURE

LRBa1059/1
KRP:cjs

**SENATE AMENDMENT 1,
TO SENATE BILL 561**

January 13, 2022 - Offered by Senator COWLES.

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

2 **1.** Page 4, line 17: delete “An association” and substitute “An Except as
3 provided under par. (c), an association”.

4 **2.** Page 5, line 20: after that line insert:

5 “**SECTION 10m.** 703.20 (1) (c) of the statutes is created to read:

6 703.20 (1) (c) *Exception; records of initial construction.* An association is not
7 required under par. (b) to maintain any financial records related to the declarant’s
8 initial construction of the common elements during the period of declarant control
9 under s. 703.15 (2) (c) if the costs of the initial construction are not assessed against
10 unit owners as common expenses and no contract related to the initial construction
11 is made by or on behalf of the association.”.

12 **3.** Page 6, line 14: after that line insert:

13 “5. A financial record described under sub. (1) (c).”.

