State of Wisconsin
2025 - 2026 LEGISLATURE

LRB-2448/1
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2025 SENATE BILL 208

April 16, 2025 - Introduced by Senators KEYESKI, PFAFF, WALL, LARSON, CARPENTER, RATCLIFF, SPREITZER, DASSLER-ALFHEIM, HABUSH SINYKIN, DRAKE, HESSELBEIN, SMITH, WIRCH and L. JOHNSON, cosponsored by Representatives HAYWOOD, DESANTO, DESMIDT, PALMERI, NEUBAUER, SNODGRASS, BROWN, JOERS, SHEEHAN, STROUD, HONG, TENORIO, STUBBS, GOODWIN, RIVERA-WAGNER, CLANCY, FITZGERALD, BARE, ANDERSON, MOORE OMOKUNDE, BEHNKE, MADISON, SINICKI, MAYADEV, EMERSON, JOHNSON and MIRESSE. Referred to Committee on Insurance, Housing, Rural Issues and Forestry.

AN ACT ***to create*** 710.30 of the statutes; **relating to:** prohibiting hedge funds from acquiring single-family homes in this state.

Analysis by the Legislative Reference Bureau

This bill prohibits a hedge fund from acquiring a single-family home in this state. The bill provides that an ownership interest in a single-family home acquired or owned by a hedge fund in violation of the bill is forfeited to the state and that the attorney general is responsible for enforcement.

For further information see the state fiscal estimate, which will be printed as an appendix to this bill.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

SECTION 1. 710.30 of the statutes is created to read:

710.30 Prohibition on hedge fund ownership of single-family homes. **(1)** DEFINITION. In this section, "hedge fund" means a corporation, limited liability company, partnership, association, trust, or other organization or enterprise to which all of the following apply:

(a) It manages funds pooled from investors and is a fiduciary with respect to the investors.

(b) It has $50,000,000 or more in net value or assets under management.

(c) It is not an organization that is described in section 501 (c) (3) of the Internal Revenue Code and that is exempt from federal income tax under section 501 (a) of the Internal Revenue Code.

(2) PROHIBITION. A hedge fund may not acquire or own, in whole or in part, a single-family home in this state.

(3) FORFEITURE; ENFORCEMENT. An ownership interest in a single-family home that is acquired or owned in violation of this section is forfeited to the state. The attorney general shall enforce this section.

(4) APPLICABILITY. This section applies to an ownership interest in a single-family home acquired by a hedge fund on or after the first day of the first month beginning after the effective date of this subsection .... [LRB inserts date]. No ownership interest acquired by the hedge fund before the first day of the first month beginning after the effective date of this subsection .... [LRB inserts date], is subject to forfeiture under this section.

(END)