

State of Wisconsin



2025 Assembly Bill 194

Date of enactment:
Date of publication*:

2025 WISCONSIN ACT

AN ACT to repeal 234.66 (1) (g) 2., 234.66 (1) (g) 3., 234.661 (1) (c) 5., 234.661 (1) (c) 6., 234.662 (1) (e) 3. and 234.662 (1) (e) 4.; to renumber and amend 234.66 (1) (b), 234.66 (4) (a) 5., 234.661 (3) (b) 3., 234.662 (1) (c) and 234.662 (3) (b) 3.; to consolidate, renumber and amend 234.66 (1) (g) (intro.) and 1.; to amend 234.66 (4) (a) 7., 234.66 (4) (c) 2., 234.66 (5) (c), 234.66 (5m) (b), 234.661 (1) (b), 234.661 (3) (b) (intro.), 234.661 (3) (b) 4., 234.661 (3) (b) 5., 234.661 (3) (c), 234.661 (3) (d), 234.661 (3m) (b), 234.661 (5) (b) 4., 234.662 (1) (d), 234.662 (1) (e) (intro.), 234.662 (1) (g), 234.662 (3) (b) (intro.), 234.662 (3) (b) 4., 234.662 (3) (b) 5., 234.662 (3) (c), 234.662 (3) (d) 2., 234.662 (3m) (b), 234.662 (5) (b) 4., 709.03 (form) F7. and 709.033 (form) E7.; to create 234.66 (1) (b) 1., 234.66 (1) (b) 2., 234.66 (4) (a) 5. b., 234.661 (1) (cm), 234.661 (3) (b) 3. b., 234.661 (3) (em), 234.662 (1) (c) 1. and 2., 234.662 (1) (em), 234.662 (3) (b) 3. b. and 234.662 (3) (fm) of the statutes; to affect 234.66 (4) (c) 1., 234.66 (4) (g) 1. b., 234.66 (4) (g) 1. d., 234.662 (3) (d) 1., 234.662 (3) (g) 1. b. and 234.662 (3) (g) 1. d.; relating to: modifications to housing programs under the Wisconsin Housing and Economic Development Authority and disclosure of restrictive covenants and deed restrictions.

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

SECTION 1. 234.66 (1) (b) of the statutes is renumbered 234.66 (1) (b) (intro.) and amended to read:

234.66 (1) (b) (intro.) “Developer” means a person other than a governmental unit that constructs or creates residential housing, and that is any of the following:

SECTION 2. 234.66 (1) (b) 1. of the statutes is created to read:

234.66 (1) (b) 1. A person other than a governmental unit.

SECTION 3. 234.66 (1) (b) 2. of the statutes is created to read:

234.66 (1) (b) 2. A tribal housing authority or business entity created by a tribal council.

SECTION 4. 234.66 (1) (g) (intro.) and 1. of the

statutes are consolidated, renumbered 234.66 (1) (g) and amended to read:

234.66 (1) (g) “Residential housing” means new single-family or multifamily housing for rent or sale that satisfies all of the following: 1. It is subject to taxation under ch. 70.

SECTION 5. 234.66 (1) (g) 2. of the statutes is repealed.

SECTION 6. 234.66 (1) (g) 3. of the statutes is repealed.

SECTION 7. 234.66 (4) (a) 5. of the statutes is renumbered 234.66 (4) (a) 5. (intro.) and amended to read:

234.66 (4) (a) 5. (intro.) The eligible governmental unit has reduced the cost of residential housing in connection with the eligible project by voluntarily revising zoning ordinances, subdivision regulations, or other

* Section 991.11, WISCONSIN STATUTES: Effective date of acts. “Every act and every portion of an act enacted by the legislature over the governor’s partial veto which does not expressly prescribe the time when it takes effect shall take effect on the day after its date of publication.”

land development regulations to increase development density, expedite approvals, reduce impact, water connection, and inspection fees, or reduce parking, building, or other development costs ~~with respect to the development of residential housing supported by the project.~~ The governmental unit's revisions to the ordinances or regulations shall include revisions that were made in connection with the eligible project and revisions that generally apply to residential housing projects within the governmental unit. For purposes of this subdivision, the governmental unit in cooperation with the developer shall submit to the authority a cost reduction analysis in a form prescribed by the authority and signed by the developer and the head of the governmental unit's governing body that ~~shows the~~ includes the following:

a. Information that clearly shows the estimated time or dollar amount saved by the developer and the estimated percentage reduction in housing costs for each cost reduction ~~measures~~ measure, including any time saving ~~measures~~ measure, undertaken by the governmental unit on or after January 1, ~~2023~~ 2020, that ~~have~~ has reduced the cost of residential housing in connection with the eligible project. ~~The signed analysis shall clearly show for each time saving or cost reduction measure the estimated time or dollar amount saved by the developer and the estimated percentage reduction in housing costs.~~

SECTION 8. 234.66 (4) (a) 5. b. of the statutes is created to read:

234.66 (4) (a) 5. b. Information that clearly shows the estimated time or dollar amount reduction and the estimated percentage reduction in housing costs for each cost reduction measure, including any time saving measure, undertaken by the governmental unit on or after January 1, 2020, that generally applies to residential housing projects within the governmental unit and that has reduced the cost of residential housing within the governmental unit. These cost and time saving measures may include the cost and time saving measures of the eligible project.

SECTION 9. 234.66 (4) (a) 7. of the statutes is amended to read:

234.66 (4) (a) 7. If applicable, the eligible governmental unit has updated the housing element of its comprehensive plan under s. 66.1001 (2) (b) within the 5 years immediately preceding the date of the loan application. This condition may be satisfied if, within the 5 years immediately preceding the date of the loan application, the governmental unit adopts an ordinance or resolution certifying that the housing element of its current comprehensive plan provides an adequate housing supply that meets existing and forecasted housing demand in the governmental unit.

SECTION 9m. 234.66 (4) (c) 1. is amended to read:

234.66 (4) (c) 1. The authority may establish an interest rate for any loan awarded under this subsection at or below ~~the market interest rate~~ one percent or may charge no interest.

SECTION 10. 234.66 (4) (c) 2. of the statutes is amended to read:

234.66 (4) (c) 2. No loan awarded under this subsection may exceed ~~20~~ 33 percent of the total cost of development, including land purchase, of the residential housing supported by the eligible project.

SECTION 10g. 234.66 (4) (g) 1. b. is amended to read:

234.66 (4) (g) 1. b. That all residential housing constructed in connection with the loan shall remain workforce housing or senior housing, as applicable, for a period commencing on the date of the loan and concluding 10 years following initial occupancy of the residential housing constructed in connection with the loan, except that residential housing constructed in connection with the loan that is intended to be owner-occupied is not required to remain workforce housing or senior housing, as applicable, if the residential housing is sold after the sale to the initial owner-occupier. This restriction shall be recorded against the residential property with the applicable register of deeds and shall run with the land.

SECTION 10r. 234.66 (4) (g) 1. d. is amended to read:

234.66 (4) (g) 1. d. With respect to each loan under this subsection for workforce housing or senior housing intended to be owner-occupied, ~~that for the 10 year period commencing immediately after the developer closes on the sale of the housing to the initial owner occupier for a period of 10 years beginning on the date the developer closes on the sale of the housing to the initial owner-occupier,~~ the housing shall remain owner-occupied and may not be sold for a price ~~that exceeds the price charged by the developer to~~ greater than the original purchase price paid by the initial owner-occupier, adjusted annually by the average compounded annual percentage increase in the sale price of all residential housing in the county in which the housing is located, as determined by the authority increased by no more than 5 percent per year, compounded annually. These restrictions shall be recorded against the residential property with the applicable register of deeds and shall run with the land. ~~For the 10 year period, the authority shall publish on its website the acceptable sales price range for the residential property.~~

SECTION 11. 234.66 (5) (c) of the statutes is amended to read:

234.66 (5) (c) No loan awarded under this subsection may exceed ~~40~~ 25 percent of the amount of the total

cost of development of the residential housing supported by the eligible project.

SECTION 12. 234.66 (5m) (b) of the statutes is amended to read:

234.66 (5m) (b) Require that the full amount of each loan awarded under sub. (4) is secured by one or more unlimited personal or corporate guarantees, unless the developer provides no personal or corporate guarantee on any first mortgage for the eligible project and the developer's total debt associated with the project does not exceed 75 percent of the total collateral value of the project, as determined by the authority.

SECTION 13. 234.661 (1) (b) of the statutes is amended to read:

234.661 (1) (b) "Eligible ~~political subdivision~~ governmental unit" means the ~~city, village, town, or county~~ governmental unit having jurisdiction over an eligible project, as determined by the authority.

SECTION 14. 234.661 (1) (c) 5. of the statutes is repealed.

SECTION 15. 234.661 (1) (c) 6. of the statutes is repealed.

SECTION 16. 234.661 (1) (cm) of the statutes is created to read:

234.661 (1) (cm) "Governmental unit" means a city, village, town, county, or federally recognized American Indian tribe or band in this state.

SECTION 19. 234.661 (3) (b) (intro.) of the statutes is amended to read:

234.661 (3) (b) (intro.) From the main street housing rehabilitation revolving loan fund, the authority may award loans to owners of rental housing to cover housing rehabilitation costs for an eligible project. Any owner of rental housing, other than a ~~city, village, town, or county~~ governmental unit, may apply to the authority for a loan in accordance with the application process established by the authority under par. (c), but the authority may not award the loan unless the owner of the rental housing and eligible ~~political subdivision~~ governmental unit demonstrate to the satisfaction of the authority in one or more forms prescribed by the authority that all of the following apply:

SECTION 20. 234.661 (3) (b) 3. of the statutes is renumbered 234.661 (3) (b) 3. (intro.) and amended to read:

234.661 (3) (b) 3. (intro.) The eligible ~~political subdivision~~ governmental unit has reduced the cost of rental housing ~~in connection with the eligible project~~ by voluntarily revising zoning ordinances, subdivision regulations, or other land development regulations to increase development density, expedite approvals, reduce impact fees, or reduce parking, building, or other development costs ~~with respect to the eligible project.~~ The govern-

mental unit's revisions to the ordinances or regulations shall include revisions that were made in connection with the eligible project and revisions that generally apply to residential housing projects within the governmental unit. For purposes of this subdivision, the ~~political subdivision~~ governmental unit in cooperation with the owner shall submit to the authority a cost reduction analysis in a form prescribed by the authority and signed by the owner and the head of the ~~political subdivision's~~ governmental unit's governing body that ~~shows the~~ includes the following:

a. Information that clearly shows the estimated time or dollar amount saved by the developer and the estimated percentage reduction in housing costs for each cost reduction measure, including any time saving measures measure, undertaken by the political subdivision governmental unit on or after January 1, 2023 2020, that have has reduced the cost of rental housing in connection with the eligible project. The signed analysis shall clearly show for each time saving or cost reduction measure the estimated time or dollar amount saved by the owner and the estimated percentage reduction in rental housing costs.

SECTION 21. 234.661 (3) (b) 3. b. of the statutes is created to read:

234.661 (3) (b) 3. b. Information that clearly shows the estimated time or dollar amount reduction and the estimated percentage reduction in housing costs for each cost reduction measure, including any time saving measure, undertaken by the governmental unit on or after January 1, 2020, that generally applies to residential housing projects within the governmental unit and that has reduced the cost of residential housing within the governmental unit. These cost and time saving measures may include the cost and time saving measures of the eligible project.

SECTION 22. 234.661 (3) (b) 4. of the statutes is amended to read:

234.661 (3) (b) 4. The eligible ~~political subdivision~~ governmental unit is in compliance with the requirements under ss. 66.1001, 66.10013, and 66.10014, to the extent those requirements apply to the ~~political subdivision~~ governmental unit.

SECTION 23. 234.661 (3) (b) 5. of the statutes is amended to read:

234.661 (3) (b) 5. ~~The~~ If applicable, the eligible political subdivision governmental unit has updated the housing element of its comprehensive plan under s. 66.1001 (2) (b) within the 5 years immediately preceding the date of the loan application. This condition may be satisfied if, within the 5 years immediately preceding the date of the loan application, the governmental unit adopts an ordinance or resolution certifying that the

housing element of its current comprehensive plan provides an adequate housing supply that meets existing and forecasted housing demand in the governmental unit.

SECTION 24. 234.661 (3) (c) of the statutes is amended to read:

234.661 (3) (c) The authority shall establish a semi-annual application process for the award of loans under this subsection. If in any application cycle there are insufficient moneys available in the main street housing rehabilitation revolving loan fund to fund all applications that meet the requirements under par. (b) and are otherwise acceptable to the authority, the authority shall prioritize funding loans for eligible projects in eligible ~~political subdivisions~~ governmental units that have reduced the cost of rental housing as described in par. (b) 3. but with respect to the ~~political subdivision~~ governmental unit as a whole.

SECTION 25. 234.661 (3) (d) of the statutes is amended to read:

234.661 (3) (d) No loan awarded under this subsection may exceed ~~\$20,000~~ \$50,000 per dwelling unit or ~~25~~ 33 percent of the total housing rehabilitation project costs, whichever is less, and the authority may establish an interest rate for any loan awarded under this subsection at or below ~~the market interest rate~~ one percent or may charge no interest.

SECTION 26. 234.661 (3) (em) of the statutes is created to read:

234.661 (3) (em) The authority shall divide the state into regions based on the service jurisdiction as of the effective date of this paragraph [LRB inserts date], of each regional planning commission constituted under s. 66.0309, with the counties not served by a regional planning commission as of that date constituting collectively one region. The authority shall, to the extent feasible, expend any of the moneys deposited into the fund under sub. (2) (a) 1. in the 2023-25 fiscal biennium that are unencumbered on the effective date of this paragraph [LRB inserts date], in such a way that no region receives more than 12.5 percent of the total moneys deposited into the fund under sub. (2) (a) 1. in the 2023-25 fiscal biennium in loans awarded under this subsection.

SECTION 27. 234.661 (3m) (b) of the statutes is amended to read:

234.661 (3m) (b) Require that the full amount of each loan under sub. (3) is secured by one or more unlimited personal or corporate guarantees, unless the developer provides no personal or corporate guarantee on any first mortgage for the eligible project and the developer's total debt associated with project does not exceed

75 percent of the total collateral value of the project, as determined by the authority.

SECTION 28. 234.661 (5) (b) 4. of the statutes is amended to read:

234.661 (5) (b) 4. An identification of the eligible ~~political subdivision~~ governmental unit with respect to which the loan was awarded.

SECTION 29. 234.662 (1) (c) of the statutes is renumbered 234.662 (1) (c) (intro.) and amended to read:

234.662 (1) (c) (intro.) "Developer" means a person ~~other than a city, village, town, or county,~~ that converts a vacant commercial building to residential use, and that is any of the following:

SECTION 30. 234.662 (1) (c) 1. and 2. of the statutes are created to read:

234.662 (1) (c) 1. A person other than a city, village, town, or county.

2. A tribal housing authority or business entity created by a tribal council.

SECTION 31. 234.662 (1) (d) of the statutes is amended to read:

234.662 (1) (d) "Eligible ~~political subdivision~~ governmental unit" means the ~~city, village, town, or county~~ governmental unit having jurisdiction over an eligible project, as determined by the authority.

SECTION 32. 234.662 (1) (e) (intro.) of the statutes is amended to read:

234.662 (1) (e) (intro.) "Eligible project" means a construction project for the conversion of a vacant commercial building to a new residential housing development, or a construction project for the conversion of a vacant commercial building to a new mixed-use development that contains a residential housing development, that consists of workforce housing or senior housing if all of the following apply:

SECTION 33. 234.662 (1) (e) 3. of the statutes is repealed.

SECTION 34. 234.662 (1) (e) 4. of the statutes is repealed.

SECTION 35. 234.662 (1) (em) of the statutes is created to read:

234.662 (1) (em) "Governmental unit" means a city, village, town, county, or federally recognized American Indian tribe or band.

SECTION 38. 234.662 (1) (g) of the statutes is amended to read:

234.662 (1) (g) "Residential housing development" means residential housing that consists of 16 or more dwelling units in a governmental unit with a population greater than 10,000 or residential housing that consists of 4 or more dwelling units in a governmental unit with a population of 10,000 or less.

SECTION 39. 234.662 (3) (b) (intro.) of the statutes is amended to read:

234.662 (3) (b) (intro.) From the commercial-to-housing conversion revolving loan fund, the authority may award loans to developers to cover construction costs for an eligible project for a new residential housing development, including demolition, or for construction costs associated with constructing residential housing for an eligible project for a new mixed-use development, including demolition. Any developer may apply to the authority for a loan in accordance with the application process established by the authority under par. (c), but the authority may not award the loan unless the developer and the eligible ~~political subdivision~~ governmental unit demonstrate to the satisfaction of the authority in one or more forms prescribed by the authority that all of the following apply:

SECTION 40. 234.662 (3) (b) 3. of the statutes is renumbered 234.662 (3) (b) 3. (intro.) and amended to read:

234.662 (3) (b) 3. (intro.) The eligible ~~political subdivision~~ governmental unit has reduced the cost of residential housing ~~in connection with the eligible project~~ by voluntarily revising zoning ordinances, subdivision regulations, or other land development regulations to increase development density, expedite approvals, reduce impact, water connection, and inspection fees, or reduce parking, building, or other development costs ~~with respect to the development of residential housing supported by the project.~~ The governmental unit's revisions to the ordinances or regulations shall include revisions that were made in connection with the eligible project and revisions that generally apply to residential housing projects within the governmental unit. For purposes of this subdivision, the ~~political subdivision~~ governmental unit in cooperation with the developer shall submit to the authority a cost reduction analysis in a form prescribed by the authority and signed by the developer and the head of the ~~political subdivision's~~ governmental unit's governing body that ~~shows the~~ includes the following:

a. Information that clearly shows the estimated time or dollar amount saved by the developer and the estimated percentage reduction in housing costs for each cost reduction ~~measures~~ measure, including any time saving ~~measures~~ measure, undertaken by the ~~political subdivision~~ governmental unit on or after January 1, ~~2023~~ 2020, that ~~have~~ has reduced the cost of residential housing in connection with the eligible project. ~~The signed analysis shall clearly show for each time saving or cost reduction measure the estimated time or dollar amount saved by the developer and the estimated percentage reduction in housing costs.~~

SECTION 41. 234.662 (3) (b) 3. b. of the statutes is created to read:

234.662 (3) (b) 3. b. Information that clearly shows the estimated time or dollar amount reduction and estimated percentage reduction in housing costs for each cost reduction measure, including any time saving measure, undertaken by the governmental unit on or after January 1, 2020, that generally applies to residential housing projects within the governmental unit and that has reduced the cost of residential housing within the governmental unit. These cost and time saving measures may include the cost and time saving measures of the eligible project.

SECTION 42. 234.662 (3) (b) 4. of the statutes is amended to read:

234.662 (3) (b) 4. The eligible ~~political subdivision~~ governmental unit is in compliance with the requirements under ss. 66.1001, 66.10013, and 66.10014, to the extent those requirements apply to the ~~political subdivision~~ governmental unit.

SECTION 43. 234.662 (3) (b) 5. of the statutes is amended to read:

234.662 (3) (b) 5. ~~The~~ If applicable, the eligible ~~political subdivision~~ governmental unit has updated the housing element of its comprehensive plan under s. 66.1001 (2) (b) within the 5 years immediately preceding the date of the loan application. This condition may be satisfied if, within the 5 years immediately preceding the date of the loan application, the governmental unit adopts an ordinance or resolution certifying that the housing element of its current comprehensive plan provides an adequate housing supply that meets existing and forecasted housing demand in the governmental unit.

SECTION 44. 234.662 (3) (c) of the statutes is amended to read:

234.662 (3) (c) The authority shall establish a semi-annual application process for the award of loans under this subsection. If in any application cycle there are insufficient moneys available in the commercial-to-housing conversion revolving loan fund to fund all applications that meet the requirements under par. (b) and are otherwise acceptable to the authority, the authority shall prioritize funding loans for eligible projects in eligible ~~political subdivisions~~ governmental units that have reduced the cost of residential housing as described in par. (b) 3. but with respect to the ~~political subdivision~~ governmental unit as a whole.

SECTION 44m. 234.662 (3) (d) 1. is amended to read:

234.662 (3) (d) 1. The authority may establish an interest rate for any loan awarded under this subsection

at or below ~~the market interest rate~~ one percent or may charge no interest.

SECTION 45. 234.662 (3) (d) 2. of the statutes is amended to read:

234.662 (3) (d) 2. No loan awarded under this subsection may exceed \$1,000,000 ~~per eligible project or 20~~ 33 percent of the total project costs related to constructing residential housing, including any land purchase, ~~whichever is less.~~

SECTION 46. 234.662 (3) (fm) of the statutes is created to read:

234.662 (3) (fm) The authority shall divide the state into regions based on the service jurisdiction as of the effective date of this paragraph [LRB inserts date], of each regional planning commission constituted under s. 66.0309, with the counties not served by a regional planning commission as of that date constituting collectively one region. The authority shall, to the extent feasible, expend any of the moneys deposited into the fund under sub. (2) (a) 1. in the 2023-25 fiscal biennium that are unencumbered on the effective date of this paragraph [LRB inserts date], in such a way that no region receives more than 12.5 percent of the total moneys deposited into the fund under sub. (2) (a) 1. in the 2023-25 fiscal biennium in loans awarded under this subsection.

SECTION 46g. 234.662 (3) (g) 1. b. is amended to read:

234.662 (3) (g) 1. b. That all residential housing constructed in connection with the loan shall remain workforce housing or senior housing, as applicable, for a period commencing on the date of the loan and concluding 10 years following initial occupancy of the residential housing constructed in connection with the loan, except that residential housing constructed in connection with the loan that is intended to be owner-occupied is not required to remain workforce housing or senior housing, as applicable, if the residential housing is sold after the sale to the initial owner-occupier. This restriction shall be recorded against the residential property

SECTION 49. 709.03 (form) F7. of the statutes is amended to read:

709.03 (form)

F7. Are you aware of restrictive covenants or deed restrictions on the property?

....

A restrictive covenant or deed restriction may include a provision that imposes resale price limits, occupancy requirements, or other restrictions for a specific period of time (e.g., a development that received Infrastructure Access or Vacancy-to-Vitality funds from the Wisconsin Housing and Economic Development Authority (WHEDA). For more information, visit <https://www.wheda.com.>)

with the applicable register of deeds and shall run with the land.

SECTION 46r. 234.662 (3) (g) 1. d. is amended to read:

234.662 (3) (g) 1. d. With respect to each loan under this subsection for workforce housing or senior housing intended to be owner-occupied, ~~that for the 10-year period commencing immediately after the developer closes on the sale of the housing to the initial owner-occupier for a period of 10 years beginning on the date the developer closes on the sale of the housing to the initial owner-occupier,~~ the housing shall remain owner-occupied and may not be sold for a price ~~that exceeds the price charged by the developer to~~ greater than the original purchase price paid by the initial owner-occupier, adjusted annually by the average compounded annual percentage increase in the sale price of all residential housing in the county in which the housing is located, as determined by the authority increased by no more than 5 percent per year, compounded annually. These restrictions shall be recorded against the residential property with the applicable register of deeds and shall run with the land. ~~For the 10-year period, the authority shall publish on its website the acceptable sales price range for the residential property.~~

SECTION 47. 234.662 (3m) (b) of the statutes is amended to read:

234.662 (3m) (b) Require that the full amount of each loan awarded under sub. (3) is secured by one or more unlimited personal or corporate guarantees, unless the developer provides no personal or corporate guarantee on any first mortgage for the eligible project and the developer's total debt associated with the project does not exceed 75 percent of the total collateral value of the project, as determined by the authority.

SECTION 48. 234.662 (5) (b) 4. of the statutes is amended to read:

234.662 (5) (b) 4. An identification of the eligible ~~political subdivision~~ governmental unit with respect to which the loan was awarded.

SECTION 50. 709.033 (form) E7. of the statutes is amended to read:

709.033 (form)

E7. Are you aware of restrictive covenants or deed restrictions on the property?

A restrictive covenant or deed restriction may include a provision that imposes resale price limits, occupancy requirements, or other restrictions for a specific period of time (e.g., a development that received Infrastructure Access or Vacancy-to-Vitality funds from the Wisconsin Housing and Economic Development Authority (WHEDA). For more information, visit <https://www.wheda.com.>).

SECTION 51. Nonstatutory provisions.

(1) Notwithstanding s. 709.035, the treatment of ss. 709.03 (form) F7. and 709.033 (form) E7. does not require a property owner that has furnished to a prospective buyer of the property an original or amended report before the effective date of this subsection to submit an amended report with respect to the information required by ss. 709.03 (form) F7. and 709.033 (form) E7.

SECTION 52. Initial applicability.

(1) Except as provided in subs. (2) and (3), this act first applies to loans for which the Wisconsin Housing and Economic Development Authority accepts applications on the effective date of this subsection.

(2) The treatment of ss. 709.03 (form) F7. and 709.033 (form) E7. first applies to a report that is furnished on the effective date of this subsection.

(3) The treatment of ss. 234.66 (4) (g) 1. b. and d. and 234.662 (3) (g) 1. b. and d. first applies to a loan agreement related to the construction of owner-occupied housing that is entered into or modified on the effective date of this subsection.

SECTION 53. Effective dates. This act takes effect on the day after publication, except as follows:

(1) The treatment of ss. 709.03 (form) F7. and 709.033 (form) E7. and SECTIONS 51 (1) and 52 (2) of this act take effect on January 1, 2026.

