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Public Safety and Pro-Consumer Bills On Their Way to Governor

Wanggaard authors three bills that lower interest rates, and protect the public

MADISON – Three bills authored by Senator Van Wanggaard (R-Racine) have cleared their final legislative hurdle and are waiting Governor Walker’s signature. The bills focus on variable rate loans, off-duty police officers and legal handgun owners.

The first bill, Assembly Bill 24, allows state chartered banks to offer promotional loan rates below the contracted index for variable rate loans. Co-authored by Rep. Terry Katsma (R-Oostburg), AB 24 benefits consumers by allowing lower rates on adjustable rate mortgages and other similar loans. The bill also helps state and community banks by levelling the playing field with larger, federally-chartered banks.

“Assembly Bill 24, will lower interest rates for borrowers, and help local businesses.” said Wanggaard. “Correcting this handicap for Wisconsin consumers and banks is just common sense.”

Two other bills dealt with public safety. Senate Bill 35, authored with Representative Romaine Quinn (R-Rice Lake), eliminated Wisconsin’s outdated 48-hour waiting period for handgun purchases. Senate Bill 70, authored with Rep. Joel Kleefisch (R-Oconomowoc), allows qualified retired and off-duty law enforcement officers to carry concealed weapons in school zones.

“Off-duty and retired police officers are certified every year and committed to public safety. Correcting this oversight in our concealed carry law will provide an additional level of safety to our schools, and eliminate an unnecessary hurdle for law enforcement” Wanggaard said. “Similarly, the 48-hour waiting period made sense 40 years ago when it was created, but in today’s modern age, the waiting period is a needless obstacle for legal gun owners.”

All three bills passed on bipartisan voice votes yesterday. They now await Governor Walker’s approval. He has previously announced his support for Senate Bill 35.

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