



Legislation Text

File #: 04748, Version: 2

Fiscal Note

No expenditure required.

Title

SUBSTITUTE - Amending Section 32.07(7) of the Madison General Ordinances to clarify that any statement sent to a tenant to explain the withholding of any portion of a security deposit shall specify the amount of rent credit due to the tenant.

Body

DRAFTER'S ANALYSIS: In lieu of the original proposal to change the required check out form to require that it include the amount of rent credit (the interest paid on the security deposit held by the landlord) and an explanation for any withheld rent credit, this substitute requires that the amount of rent credit be specified on the written statement which must be sent to a tenant whenever a portion of the security deposit is withheld.

The Common Council of the City of Madison do hereby ordain as follows:

Subsection (7) of Section 32.07 entitled "Security Deposit Refund Procedures" of the Madison General Ordinances is amended to read as follows:

- "(7) Every landlord who accepts a security deposit shall, within twenty-one (21) days after a tenant surrenders the rental premises, return, in person or by mail, to the tenant at the tenant's forwarding address or at the tenant's last known address if a forwarding address is not provided to the landlord, either:
 - (a) The full security deposit; or
 - (b) A written, itemized statement showing the specific reason or reasons for the withholding of the deposit or any portion of the deposit, applicable receipts and estimates including the necessary hours and the wage rate for the work done or to be done and any rent credit due. The landlord shall not be held responsible for the inability of the Post Office to complete delivery of a first class letter.
 - (c) If a landlord returns a security deposit in the form of a check, draft, or money order, the landlord shall make the check, draft, or money order payable to all tenants who are parties to the agreement, unless the tenants designate a payee in writing.
 - (d) A tenant does not waive his or her right to the full amount owed under Subdivision (a) merely by accepting a partial payment of that amount."