



State of Wisconsin  
2019 - 2020 LEGISLATURE

LRB-4271/1  
JK:ahe

## 2019 SENATE BILL 455

September 27, 2019 - Introduced by Senators SMITH, SCHACHTNER and JACQUE, cosponsored by Representatives VRUWINK, TUSLER, OHNSTAD, SKOWRONSKI, HORLACHER and BOWEN. Referred to Committee on Utilities and Housing.

1     **AN ACT to amend** 77.25 (15), 77.25 (15m) and 77.25 (15s) of the statutes;  
2             **relating to:** the real estate transfer fee exemptions for conveyances to related  
3             individuals.

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### *Analysis by the Legislative Reference Bureau*

Current law, generally, requires a person who conveys an interest in real property to file a real estate transfer return with the county register of deeds and pay a real estate transfer fee equal to 30 cents for each \$100 of the value of the conveyance. Current law provides certain exemptions from paying the fee, including exemptions for conveyances between an entity and the members of the entity who are related to each other as spouses, lineal ascendants, lineal descendants, or siblings.

This bill modifies current law so that the exemptions for conveyances between entities and related members also apply to conveyances to members who are related as an uncle and his nieces or nephews, an aunt and her nieces or nephews, or first cousins.

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

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

**SENATE BILL 455****SECTION 1**

1           **SECTION 1.** 77.25 (15) of the statutes is amended to read:

2           77.25 (15) Between a corporation and its shareholders if all of the stock is  
3 owned by persons who are related to each other as spouses, as lineal ascendants,  
4 lineal descendants, an uncle and his nieces or nephews, an aunt and her nieces or  
5 nephews, first cousins, or siblings, whether by blood or by adoption, or as spouses of  
6 siblings, if the transfer is for no consideration except the assumption of debt or stock  
7 of the corporation and if the corporation owned the property for at least 3 years.

8           **SECTION 2.** 77.25 (15m) of the statutes is amended to read:

9           77.25 (15m) Between a partnership and one or more of its partners if all of the  
10 partners are related to each other as spouses, as lineal ascendants, lineal  
11 descendants, an uncle and his nieces or nephews, an aunt and her nieces or nephews,  
12 first cousins, or siblings, whether by blood or by adoption, or as spouses of siblings  
13 and if the transfer is for no consideration other than the assumption of debt or an  
14 interest in the partnership.

15           **SECTION 3.** 77.25 (15s) of the statutes is amended to read:

16           77.25 (15s) Between a limited liability company and one or more of its members  
17 if all of the members are related to each other as spouses, as lineal ascendants, lineal  
18 descendants, an uncle and his nieces or nephews, an aunt and her nieces or nephews,  
19 first cousins, or siblings, whether by blood or by adoption, or as spouses of siblings  
20 and if the transfer is for no consideration other than the assumption of debt or an  
21 interest in the limited liability company.

22           **SECTION 4. Initial applicability.**

23           (1) This act first applies to a real estate transfer return filed on the effective  
24 date of this subsection.

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(END)