



## 2013 ASSEMBLY BILL 621

January 15, 2014 - Introduced by Representatives GOYKE, JOHNSON, HULSEY, BERCEAU, HEBL, PASCH, SARGENT, ZEPNICK, KESSLER, SINICKI, OHNSTAD, BARNES, ZAMARRIPA and WRIGHT, cosponsored by Senators HARRIS, SCHULTZ and L. TAYLOR. Referred to Committee on Housing and Real Estate.

1     **AN ACT** *to create* 71.05 (6) (b) 51. of the statutes; **relating to:** exempting from  
2     taxation certain amounts received by a realtor for the sale of a foreclosed  
3     property.

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### *Analysis by the Legislative Reference Bureau*

This bill creates an individual income tax deduction for any amount of commission that is received by licensed real estate brokers or salespersons on the sale of a foreclosed property, provided that the property sells for \$50,000 or less.

Because this bill relates to an exemption from state or local taxes, it may be referred to the Joint Survey Committee on Tax Exemptions for a report to be printed as an appendix to the bill.

For further information see the *state* 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:*

4     **SECTION 1.** 71.05 (6) (b) 51. of the statutes is created to read:  
5     71.05 (6) (b) 51. Any amount of commission that is received by a real estate  
6     broker or salesperson who is licensed under ch. 452 on the sale of a foreclosed  
7     property that sells for \$50,000 or less.

