



## 1999 SENATE BILL 373

February 8, 2000 – Introduced by Senators BURKE, GROBSCHMIDT, MOORE, FARROW, ROSENZWEIG, DARLING and ROESSLER, cosponsored by Representatives JENSEN, BOCK, COLON, RICHARDS, ALBERS, RILEY, FREESE and UNDERHEIM. Referred to Economic Development, Housing and Government Operations.

1     **AN ACT** *to renumber and amend* 229.27 (4); and *to create* 229.27 (4) (b) of the  
2             statutes; **relating to:** allowing a change in the ownership of a municipal  
3             theater that is currently owned by a 1st class city.

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### ***Analysis by the Legislative Reference Bureau***

Under current law, any first class city (currently only Milwaukee) may establish and maintain a municipal theater. The theater is under the control of an independent board that has complete and autonomous control of the theater and its property. Title to all property of the theater must be held, in perpetuity, in the name of the city.

Under this bill, the board of the theater may, subject to the approval of the city's governing body, transfer any of the city's interests in the theater to another person. The transfer may be a sale, lease or other conveyance, and may be for financial consideration. If the transfer is to a private for-profit entity, the transfer must be for fair market financial consideration. The bill requires a transferee to accept an assignment of all contracts with other persons that are in force at the time of the transfer, other than collective bargaining contracts.

For further information see the *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:***

