



## 2003 ASSEMBLY BILL 696

December 5, 2003 - Introduced by Representatives J. LEHMAN, LADWIG, BERCEAU, SERATTI and ALBERS, cosponsored by Senator WIRCH. Referred to Committee on Financial Institutions.

1     **AN ACT to amend** 77.21 (3) (a); and **to create** 77.22 (2) (em) of the statutes;  
2             **relating to:** providing information related to seller assisted financing on the  
3             real estate transfer return.

---

### *Analysis by the Legislative Reference Bureau*

Under current law, generally, a person who conveys real property to another is subject to a real estate transfer fee and must submit the fee, along with a real estate transfer return, to the treasurer of the county in which the property is located. Current law requires that the real estate transfer return provide certain information related to the conveyance, such as the value of the ownership interest that is transferred by the conveyance, the amount of the real estate transfer fee that is due, and, in the case of agricultural land, the financing terms under which the land is transferred.

This bill requires that the real estate transfer return also provide the amount of any seller assisted financing included in the transaction and excludes the amount of the seller assisted financing from the value of the conveyance that is used to determine the real estate transfer fee.

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

---

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

