

2005 DRAFTING REQUEST

Bill

Received: **01/18/2005**

Received By: **jkreye**

Wanted: **As time permits**

Identical to LRB:

For: **Ted Kanavas (608) 266-9174**

By/Representing: **bill ford**

This file may be shown to any legislator: **NO**

Drafter: **jkreye**

May Contact:

Addl. Drafters:

Subject: **Tax, Other - real est trnsfr fee**

Extra Copies:

Submit via email: **YES**

Requester's email: **Sen.Kanavas@legis.state.wi.us**

Carbon copy (CC:) to: **joseph.kreye@legis.state.wi.us**
william.ford@legis.state.wi.us

Pre Topic:

No specific pre topic given

Topic:

Conveying property from a single member LLC to the sole member

Instructions:

See Attached

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/P1	jkreye 01/18/2005	lkunkel 02/08/2005	pgreensl 02/08/2005	_____	sbasford 02/08/2005		S&L Tax
/1	jkreye 03/07/2005	lkunkel 03/07/2005	rschluet 03/07/2005	_____	sbasford 03/07/2005	Inorthro 03/07/2005	S&L Tax

FE Sent For:

<END>

2005 DRAFTING REQUEST

Bill

Received: 01/18/2005

Received By: jkreye

Wanted: As time permits

Identical to LRB:

For: Ted Kanavas (608) 266-9174

By/Representing: bill ford

This file may be shown to any legislator: NO

Drafter: jkreye

May Contact:

Addl. Drafters:

Subject: Tax, Other - real est trnsfr fee

Extra Copies:

Submit via email: YES

Requester's email: Sen.Kanavas@legis.state.wi.us

Carbon copy (CC:) to: joseph.kreye@legis.state.wi.us
bill.ford@legis.state.wi.us
William

Pre Topic:

No specific pre topic given

Topic:

Conveying property from a single member LLC to the sole member

Instructions:

See Attached

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/P1	jkreye 01/18/2005	lkunkel 02/08/2005	pgreensl 02/08/2005	_____	sbasford 02/08/2005		S&L Tax
/1	jkreye 03/07/2005	lkunkel 03/07/2005	rschluet 03/07/2005	_____	sbasford 03/07/2005		S&L Tax

FE Sent For:

<END>

2005 DRAFTING REQUEST

Bill

Received: 01/18/2005

Received By: jkreye

Wanted: As time permits

Identical to LRB:

For: Ted Kanavas (608) 266-9174

By/Representing: bill ford

This file may be shown to any legislator: NO

Drafter: jkreye

May Contact:

Addl. Drafters:

Subject: Tax, Other - real est trnsfr fee

Extra Copies:

Submit via email: YES

Requester's email: Sen.Kanavas@legis.state.wi.us

Carbon copy (CC:) to: joseph.kreye@legis.state.wi.us

~~bill.ford@legis.state.wi.us~~

William → corrected

Pre Topic:

No specific pre topic given

Topic:

Conveying property from a single member LLC to the sole member

Instructions:

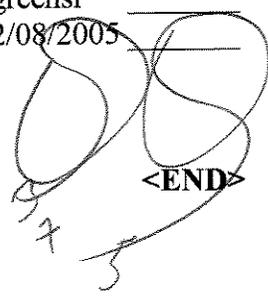
See Attached

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/P1	jkreye 01/18/2005	lkunkel 02/08/2005	pgreensl 02/08/2005		sbasford 02/08/2005		S&L Tax

FE Sent For:

1 3/7 lmk


<END>

2005 DRAFTING REQUEST

Bill

Received: **01/18/2005**

Received By: **jkreye**

Wanted: **As time permits**

Identical to LRB:

For: **Ted Kanavas (608) 266-9174**

By/Representing: **bill ford**

This file may be shown to any legislator: **NO**

Drafter: **jkreye**

May Contact:

Addl. Drafters:

Subject: **Tax, Other - real est trnsfr fee**

Extra Copies:

Submit via email: **YES**

Requester's email: **Sen.Kanavas@legis.state.wi.us**

Carbon copy (CC:) to: **joseph.kreye@legis.state.wi.us**
bill.ford@legis.state.wi.us

Pre Topic:

No specific pre topic given

Topic:

Conveying property from a single member LLC to the sole member ✓

Instructions:

See Attached

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/P1	jkreye	/pl lmk 2/s	27/13 pb	27/18 p8m			

FE Sent For:

<END>

1-14-05

6-0680 — Bill Ford — request for Ben.
Kawar

17.25(155) — ^{ex)} LLC — L proprietor — or sole member

→ must if member not a
natural person

— single member does not need to be natural person
if single member limited liability co. — transfer between
the LLC and the one member

— for no consideration other than
assumption of debt or interest in the
LLC

→ between ^{LLC} single member and ^{the} sole member ~~LLC~~ member (155)
no rule



State of Wisconsin
2005 - 2006 LEGISLATURE

Other)

LRB-1746/P1
JK/mk

PRELIMINARY DRAFT - NOT READY FOR INTRODUCTION

m 1-18-05
D-2

GenCat

1 AN ACT ...; relating to: an exemption from the real estate transfer fee for a
2 conveyance between a single member limited liability company and its sole
3 member.

generally)

Analysis by the Legislative Reference Bureau

Current law provides that certain conveyances of real estate are exempt from the imposition of the real estate transfer fee. For example, under current law, a conveyance between a limited liability company and one or more of its members is exempt from the imposition of the real estate transfer fee, if all of the members are related to each other as spouses, as lineal ascendants, lineal descendants or siblings, whether by blood or by adoption, or as spouses of siblings and if the transfer is for no consideration other than the assumption of debt or an interest in the limited liability company. Under this bill, a conveyance between a single member limited liability company and its sole member is exempt from the imposition of the real estate transfer fee, if the transfer is for no consideration other than the assumption of debt or an interest in the limited liability company.

✓ This bill will be referred to the Joint Survey Committee on Tax Exemptions for a detailed analysis, which will be printed as an appendix to this bill.

✓ 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:

**DRAFTER'S NOTE
FROM THE
LEGISLATIVE REFERENCE BUREAU**

LRB-1746/P1dn

JK/jk

(date)

Senator Kanavas:

Please review this draft carefully to ensure that it is consistent with your intent. ✓

Joseph T. Kreye
Legislative Attorney
Phone: (608) 266-2263
E-mail: joseph.kreye@legis.state.wi.us

**DRAFTER'S NOTE
FROM THE
LEGISLATIVE REFERENCE BUREAU**

LRB-1746/P1dn
JK:lmk:pg

February 8, 2005

Senator Kanavas:

Please review this draft carefully to ensure that it is consistent with your intent.

Joseph T. Kreye
Legislative Attorney
Phone: (608) 266-2263
E-mail: joseph.kreye@legis.state.wi.us



State of Wisconsin
2005 - 2006 LEGISLATURE

LRB-1746/P1

JK:lmk:pg

↑ keep
MR

PRELIMINARY DRAFT - NOT READY FOR INTRODUCTION

in 3-7-05
Crosby

GenCat

- 1 AN ACT ...; relating to: an exemption from the real estate transfer fee for a
- 2 conveyance between a single member limited liability company and its sole
- 3 member.

Analysis by the Legislative Reference Bureau

Current law provides that certain conveyances of real estate are exempt from the imposition of the real estate transfer fee. For example, under current law, a conveyance between a limited liability company and one or more of its members is exempt from the imposition of the real estate transfer fee, if, generally, all of the members are related to each other and if the transfer is for no consideration other than the assumption of debt or an interest in the limited liability company. Under this bill, a conveyance between a single member limited liability company and its sole member is exempt from the imposition of the real estate transfer fee, if the transfer is for no consideration other than the assumption of debt or an interest in the limited liability company.

This bill will be referred to the Joint Survey Committee on Tax Exemptions for a detailed analysis, which will be printed as an appendix to this bill.

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:

Kreye, Joseph

From: Sen.Kanavas
Sent: Thursday, March 03, 2005 2:19 PM
To: Kreye, Joseph
Subject: FW: Draft review: LRB 05-1746/P1 Topic: Conveying property from a single member LLC to the sole member

Joe,

Senator Kanavas would like a introducible draft of this legislation...

Thanks!

Jeremey

-----Original Message-----

From: Basford, Sarah
Sent: Tuesday, February 08, 2005 11:21 AM
To: Sen.Kanavas
Subject: Draft review: LRB 05-1746/P1 Topic: Conveying property from a single member LLC to the sole member

Following is the PDF version of draft LRB 05-1746/P1 and drafter's note.

Northrop, Lori

From: Shepherd, Jeremy
Sent: Monday, March 07, 2005 1:12 PM
To: LRB.Legal
Subject: Draft review: LRB 05-1746/1 Topic: Conveying property from a single member LLC to the sole member

It has been requested by <Shepherd, Jeremy> that the following draft be jacketed for the SENATE:

Draft review: LRB 05-1746/1 Topic: Conveying property from a single member LLC to the sole member