



WISCONSIN LEGISLATIVE COUNCIL ACT MEMO

2003 Wisconsin Act 123 [2003 Assembly Bill 54]	Sale of Tax Delinquent Property Below Appraised Value
2003 Acts: www.legis.state.wi.us/2003/data/acts/	Act Memos: www.legis.state.wi.us/lc/act_memo/act_memo.htm

2003 Wisconsin Act 123 addresses the authority of a county to sell tax delinquent property below the appraised value of the property.

The following current requirements apply to the sale of tax delinquent real property that has been acquired by a county* (other than Milwaukee County): (1) public notice (Class 3 notice--three insertions) must precede the sale and must include the appraised value of the property; and (2) the county must reject every bid that is less than the property's appraised value but the county may accept the bid "most advantageous to it." Section 75.69 (1), Stats. A county is authorized to sell real property previously advertised for sale, without readvertising, for an amount equal to or above the appraised value.

Act 123:

- Defines "appraised value" for purposes of these provisions as "the value determined, at the discretion of the county board, by the county board, a committee designated by the county board, or a certified appraiser"
- Authorizes a county to sell tax delinquent real property that was previously advertised for sale for **any** amount, subject to all of the following: (a) public notice of the sale is given by the publication of a Class 1 notice (one insertion); (b) if the property is sold for less than the property's appraised value, the county board or a committee designated by the county board reviews and approves the sale; and (c) if the property is sold for less than the highest bid, the county board or a committee designated by the county board prepares a written statement,

* The City of Milwaukee is also authorized to acquire and sell tax delinquent property and is subject to those requirements through the operation of s. 75.061, Stats.

This memo provides a brief description of the Act. For more detailed information, consult the text of the law and related legislative documents.

available for public inspection, explaining the reasons for accepting a bid less than the highest bid.

Effective Date: The Act takes effect on February 21, 2004.

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