

No. 600, A.]

[Published September 4, 1957.

CHAPTER 654

AN ACT to renumber 70.111 (10); and to create 70.111 (10) (b) of the statutes, relating to the exemption from personal property taxes of certain goods stored in warehouses.

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

SECTION 1. 70.111 (10) of the statutes is renumbered 70.111 (10) (a).

SECTION 2. 70.111 (10) (b) of the statutes is created to read:

70.111 (10) (b) *Original packages.* 1. Merchandise produced or manufactured in this state, for shipment out of the state, and placed in storage in the original package in a commercial storage warehouse or on a public wharf, shall while so in storage be considered in transit and not subject to taxation.

2. No exemption from taxation shall be allowed under this paragraph unless the owner of such merchandise files a sworn statement with the assessor for the district in which the merchandise would be assessed if not exempt from taxation under this paragraph, not later than May 25 of the tax year, stating the description, quantity, value and location of such merchandise and that said merchandise was produced or manufactured for shipment out of the state.

3. No exemption from taxation shall be allowed under this paragraph for any tax year with respect to any merchandise which was exempt from taxation under this paragraph for the preceding tax year, even though such merchandise has remained in storage as provided in subd. 1.

4. Such merchandise shall be subject to s. 70.18 (2) for purposes of assessment.

5. For the purposes of this paragraph a "commercial storage warehouse" or "public wharf" is any warehouse, dock or port facility owned or operated by any person engaged in the business of storing products, materials, goods, wares and merchandise for hire for profit, who is licensed under s. 100.13 or the federal bonded warehouse act; but no portion of a warehouse, dock or port facility leased to a tenant and no portion of any premises owned or leased or operated by a consignor or consignee, or any affiliate or subsidiary of such consignor or consignee, shall be deemed a commercial storage warehouse or public wharf under this paragraph.

Approved August 16, 1957.