

## CHAPTER 39

AN ACT to amend 25.05 (5a) of the statutes, relating to trust fund loans to municipalities.

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

25.05 (5a) of the statutes is amended to read:

25.05 (5a) Any owner of lands situated within such \* \* \* *town, village, city, county or school district* who intends to convey such lands to the United States government or to other tax-exempt body, may apply to the department of taxation to have the amount of such loan which is a lien on his property on account of such irrevocable tax levy, ascertained by finding the proportion which the assessed valuation of his property according to last assessment bears to the assessed valuation of the whole property of the \* \* \* *town, village, city or school district*, and upon payment of such sum so ascertained to the commissioners of public lands such commissioners shall issue to such owner a certificate showing that such lands so conveyed are free and clear of any lien on account of such tax levy, and upon receipt of such payment the amount thereof shall be credited as a partial repayment of such loan. Such application to the department of taxation shall be accompanied by a copy of the contract to convey such lands to such tax-exempt body, and after the filing of such application and proof of recording of a deed of conveyance of such lands to such tax-exempt body such lands shall not be subject to any tax.

Approved April 26, 1961.

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