

No. 412, S.

Published May 21, 1964.
Effective May 22, 1964.

CHAPTER 514

AN ACT to amend 70.35 (3); and to repeal and recreate 70.35 (2) of the statutes, relating to the form of the personal property tax blotter.

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

SECTION 1. 70.35 (2) of the statutes is repealed and recreated to read:

70.35 (2) The return shall be made and all the information therein requested given by such person on a form prescribed by the assessor with the approval of the state department of taxation which shall provide suitable schedules for such information bearing on value as the department deems necessary to enable the assessor to determine the true cash value of the taxable personal property owned or in the possession of such person on May 1 as provided in s. 70.10. The return may contain methods of deriving assessable values from book values and for the conversion of book values to present values, and a statement as to the accounting method used. No person shall be required to take detailed physical inventory for the purpose of making the return required by this section.

SECTION 2. 70.35 (3) of the statutes is amended to read:

70.35 (3) Each return shall * * * be filed with the assessor on or before May 25 of the year in which such return is received from such assessor. The assessor, for good cause, may allow a reasonable extension of time for filing such return. All returns filed under this section shall be the confidential records of the assessor's office, except that such returns shall be available for use before the board of review hereinafter provided. No return required under this section shall be controlling on the assessor in any respect in the assessment of any property.

Approved May 14, 1964.