AN ACT to create 59.57 (10m) and 867.045 of the statutes, relating to administrative termination of joint tenancies.

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

SECTION 1. 59.57 (10m) of the statutes is created to read:
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59.57 (10m) For recording certificates and preparing and mailing documents under s. 867.045, $10.

SECTION 2. 867.045 of the statutes is created to read:

867.045 Administrative joint tenancy termination for homes, savings accounts, checking accounts and bonds. (1) As an alternative to s. 867.04, applicable only to real property, savings and checking accounts and U.S. savings bonds, upon the death of a husband or wife having an interest as a joint tenant in any real property constituting their home under s. 852.09 (2) or in any savings or checking account or U.S. savings bonds, the surviving joint tenant may obtain evidence of the termination of such joint tenancy interest of the decedent by providing to the register of deeds of the county in which such property is located a certified copy of the death certificate for the decedent and by providing, in quadruplicate, on applications supplied by the register of deeds for that purpose, the following information:

(a) Name, residence and post-office address of the decedent and surviving joint tenant, and a statement to the effect that they were husband and wife upon date of death of decedent;

(b) The date of decedent's death;

(c) The serial number of any U.S. savings bonds, and the value thereof on the date of decedent's death;

(d) The name and post-office address of the banks in which the joint tenants had savings accounts, the numbers thereof, and the respective balances therein on the date of decedent's death;

(e) The name and post-office address of the banks in which the joint tenants had checking accounts, the numbers thereof, and the respective balances therein on the date of decedent's death;

(f) The total value of pars. (c), (d) and (e);

(g) The assessed value of the real property for the immediately preceding year as determined from the tax bill, receipt or other records; and

(h) 1. Recording data from the deed creating the joint tenancy; or

2. The deed creating the joint tenancy from which the register of deeds shall copy the recording data onto the application.

(2) The register of deeds shall then complete the application by:

(a) Entering the full value of the real property as determined from sub. (1) (g) or other records; and

(b) Completing a statement at the foot of the application, declaring that the surviving joint tenant appeared before him, and verified, under oath, the correctness of the information required by sub. (1).

(3) The register of deeds shall then mail, or deliver, copies of such application to the Wisconsin department of revenue, public administrator and county court for the county of residence of the decedent, and shall thereupon record the original application certifying thereon that the above mailing or delivery has been accomplished.

(4) Upon such recording, the application shall constitute prima facie evidence of the facts recited and shall constitute the termination of such joint tenancy, all with the same force and effect as if issued by the probate branch of the county court of the county of domicile of the decedent under s. 867.04. This application shall not
constitute evidence of payment of any inheritance tax which may be due, the payment for which shall remain an obligation of the surviving joint tenant.

(5) The department of revenue shall prepare and furnish the register of deeds and the public with adequate supplies of the form of application described in sub. (1).