



1995 ASSEMBLY BILL 783

January 11, 1996 - Introduced by Representatives MEYER, BALDUS, BALDWIN, BRANDEMUEHL, CULLEN, GROTHMAN, HUBER, KREUSER, MUSSER, PLACHE, SCHNEIDERS, WARD and WIRCH, cosponsored by Senators RUDE and HUELSMAN. Referred to Committee on Ways and Means.

1 **AN ACT** *to create* 77.25 (16m) of the statutes; **relating to:** exempting from the
2 real estate transfer fee a conveyance to a revocable trust if the transfer is for
3 no consideration except the assumption of debt.

Analysis by the Legislative Reference Bureau

This bill exempts from the real estate transfer fee any transfer to a revocable trust if the transfer is for no consideration except the assumption of debt.

For further information see the ***state and local*** fiscal estimate, which will be printed as an appendix to this bill.

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

4 **SECTION 1.** 77.25 (16m) of the statutes is created to read:
5 77.25 (**16m**) To a revocable trust if the transfer is for no consideration except
6 the assumption of debt.

7 **SECTION 2. Initial applicability.**

8 (1) This act first applies to transfers for which the transferring document is
9 recorded on the first day of the 2nd month beginning after publication.

10

(END)