



1 Silbaugh. Referred to Committee on Agriculture.

## 1995 ASSEMBLY JOINT RESOLUTION 39

April 28, 1995 - Introduced by Representatives OTT, AINSWORTH, KLUSMAN, LEHMAN, SKINDRUD, OURADA, F. LASEE, FREESE, MUSSER, BRANDEMUEHL, GARD, VRAKAS, HAHN, ALBERS, HARS DORF, GUNDERSON, LADWIG, OWENS, OTTE, JOHNSRUD, HUEBSCH, KREIBICH, GREEN, GOETSCH, OLSEN, SPRINGER, GROTHMAN, BRANCEL, ZUKOWSKI, NASS and SILBAUGH, cosponsored by Senators PETAK, BUETTNER, PANZER, RUDE, BURKE, COWLES, BRESKE and CLAUSING. Referred to Committee on Ways and Means.

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2       **Relating to:** memorializing Congress to amend the internal revenue code to allow  
3           intrafamily transfers of property under the first-time farmer bond program.

4           Whereas, the federal government allows first-time farmers to use proceeds of  
5       federally tax-exempt industrial revenue bonds to purchase their first farming  
6       operations; and

7           Whereas, the state of Wisconsin in 1994 enacted legislation authorizing the  
8       Wisconsin Housing and Economic Development Authority to issue bonds for that  
9       purpose; and

10          Whereas, the U.S. internal revenue code does not allow proceeds of those bonds  
11       to be used to finance the transfer of property between family members; and

12          Whereas, the sale of land, buildings and equipment from one family member  
13       to another is a cornerstone of the family farming tradition in Wisconsin and in the  
14       nation; and

