

2001 DRAFTING REQUEST

Bill

Received: **11/15/2001**

Received By: **kahlepj**

Wanted: **As time permits**

Identical to LRB:

For: **Donald Friske (608) 266-7694**

By/Representing: **Tim Gary**

This file may be shown to any legislator: **NO**

Drafter: **kahlepj**

May Contact:

Addl. Drafters:

Subject: **Real Estate - miscellaneous**

Extra Copies: **MGG**

Submit via email: **YES**

Requester's email: **Rep.Friske@legis.state.wi.us**

Carbon copy (CC:) to:

Pre Topic:

No specific pre topic given

Topic:

Require sellers of real property to disclose whether the property is designated, or is eligible to be designated, as managed forest land

Instructions:

See Attached

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/?	kahlepj 11/19/2001	rschluet 11/27/2001		_____			
/1			pgreensl 11/28/2001	_____	lrb_docadmin 11/28/2001		

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/2	kahlepj 11/28/2001	rschluet 11/28/2001	pgreensl 11/28/2001	_____	lrb_docadmin 11/28/2001	lrb_docadmin 11/30/2001	

FE Sent For:

<END>

Not
Needed

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/?	kahlepj 11/19/2001	rschluet 11/27/2001					
/1		1/2 gjs 11/28/01	pgreensl 11/28/2001	11/28 Self P8	lrb_docadmin 11/28/2001		

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Subject: Real Estate - miscellaneous

Extra Copies: MGG

JLD
CJS

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/? kahlepj

11-20-01
 11/27 JLD
 P8
 P8/R2
 <END>

FE Sent For:

Tim - Roy Friske

enrolled in managed forest law
eligible
or qualifies for

DNR

77.82

"eligible for designation"

is designated or is eligible for
designation

MGG have LRB# for exploration in analysis

put in 709

in disclosure report
+ if not required to furnish
disclosure report



State of Wisconsin
2001 - 2002 LEGISLATURE

LRB-4281/1
PJK.....
rs + jld

~~PRELIMINARY DRAFT - NOT READY FOR INTRODUCTION~~

gen cat

1 AN ACT relating to: disclosing whether land being sold is designated as, or
2 eligible to be designated as, managed forest land.

Analysis by the Legislative Reference Bureau

* Under current law, with certain exceptions, owners who wish to sell residential real property must give prospective buyers a form, known as a real estate condition report, on which the owner discloses whether he or she is aware of various specified conditions, mostly defects, of the real property. The form also includes some additional information, such as how long the owner has lived on the property, and a notice that the prospective buyer and the owner may wish to obtain professional advice or inspections of the property.

Also under current law, a parcel of land that is at least 10 contiguous acres in size, at least 80% of which is capable of producing a minimum of 20 cubic feet of timber per acre per year, and that is not developed for a human residence may be designated as managed forest land under a program administered by the department of natural resources. The owner of land designated as managed forest land makes an annual acreage share payment instead of the property taxes that normally would be payable. In exchange the owner must comply with certain forestry practices and must allow the public on the land with certain exceptions.

This bill adds to the real estate condition report the requirement that the owner disclose whether he or she is aware that the real property, or a portion of it, is designated as, or eligible to be designated as, managed forest land. If the owner is not required to furnish a real estate condition report because no portion of the real property being sold is residential, the owner must disclose to a prospective buyer in

writing whether the real property, or any portion of it, is designated as managed forest land. If the real property is not designated as managed forest land, the owner must also disclose whether he or she is aware that the property, or a portion of it, is eligible to be designated as managed forest land.

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

1 SECTION 1. 706.25^{✓x} of the statutes is created to read:

2 **706.25 Disclosure regarding managed forest land.** An owner of real
3 property located in this state who is not required to furnish to a prospective buyer
4 a real estate condition report under s. 709.03[✓] shall, not later than 10 days after
5 acceptance of a contract of sale or option contract, in writing disclose to a prospective
6 buyer of the real property whether the property, or any portion of the property, is
7 designated as managed forest land under subch. VI of ch 77[✓]. If no portion of the
8 property is designated as managed forest land, the owner shall also disclose to the
9 prospective buyer whether he or she is aware that the property, or any portion of the
10 property, is eligible to be designated as managed forest land.

11 **SECTION 2. Initial applicability.**

12 (1) This act first applies to written disclosures and real estate condition reports
13 that are furnished after a contract of sale or option contract acceptance that occurs
14 on the effective date of this subsection.[✓]

15 (END)

Insert 2-10 ✓

Inset 2-10

SECTION # . CR, 709.03 (form) D. Im. ✓

~~709.03 (form) D. Im. [unclear]~~

709.03 (form) D. Im. I am aware that the property,
new # ← or a portion of the property
is designated as, or is eligible
to be designated as, managed
forest land.

LPS - use 01-4281/1 rs. ins. for format.
change # and text and insert as noted

(end of insert ~~2-10~~ 2-10)

2001-2002 DRAFTING INSERT
FROM THE
LEGISLATIVE REFERENCE BUREAU

~~LRB-3002-P21ms~~
~~RS:rs:rs~~

01-4281/1 as ins.

	YES	NO	N/A
D. 1. I am aware that a structure on the property is designated as a historic building or that part of the property is in a historic district.



LPS - use this table section for the format of
709.03 (form) cr. ~~is~~
Change text and number and insert in bill.



TODAY (Wed)
- vote

2001 BILL

rmis run
& cjs

gen cat

- 1 AN ACT to create 706.25 and 709.03 (form) D. 1m. of the statutes; relating to:
- 2 disclosing whether land being sold is designated as, or eligible to be designated
- 3 as, managed forest land.

Analysis by the Legislative Reference Bureau

Under current law, with certain exceptions, owners who wish to sell residential real property must give prospective buyers a form, known as a real estate condition report, on which the owner discloses whether he or she is aware of various specified conditions, mostly defects, of the real property. The form also includes some additional information, such as how long the owner has lived on the property, and a notice that the prospective buyer and the owner may wish to obtain professional advice or inspections of the property.

Also under current law, a parcel of land that is at least ten contiguous acres in size, at least 80% of which is capable of producing a minimum of 20 cubic feet of timber per acre per year, and that is not developed for a human residence may be designated as managed forest land under a program administered by the department of natural resources. The owner of land designated as managed forest land makes an annual acreage share payment instead of the property taxes that normally would be payable. In exchange the owner must comply with certain forestry practices and must allow the public on the land with certain exceptions.

This bill adds to the real estate condition report the requirement that the owner disclose whether he or she is aware that the real property, or a portion of it, is designated as, or eligible to be designated as, managed forest land. If the owner is

BILL

not required to furnish a real estate condition report because no portion of the real property being sold is residential, the owner must disclose to a prospective buyer in writing whether the real property, or any portion of it, is designated as managed forest land. If the real property is not designated as managed forest land, the owner must also disclose whether he or she is aware that the property, or a portion of it, is eligible to be designated as managed forest land.

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

SECTION 1. 706.25 of the statutes is created to read:

706.25 Disclosure regarding managed forest land. An owner of real property located in this state who is not required to furnish to a prospective buyer a real estate condition report under s. 709.03 shall, not later than 10 days after acceptance of a contract of sale or option contract, in writing disclose to a prospective buyer of the real property whether the property, or any portion of the property, is designated as managed forest land under subch. VI of ch 77. If no portion of the property is designated as managed forest land, the owner shall also disclose to the prospective buyer whether he or she is aware that the property, or any portion of the property, is eligible to be designated as managed forest land.

SECTION 2. 709.03 (form) D. 1m. of the statutes is created to read:

709.03 (form)

I am aware that the property, or a portion of the property, is designated as, or is eligible to be designated as, managed forest land.

SECTION 3. Initial applicability.

(1) This act first applies to written disclosures and real estate condition reports that are furnished after a contract of sale or option contract acceptance that occurs on the effective date of this subsection.

(END)

note the indentation on these two lines.
12pt
G.I.
D. 1m
capital D should be flush left

dots on first line text
last set of 4 dots should be flush right
F.R.
12pt

LPS: this material should look about as shown, but it should be prepared as a text: treat not a table. Please delete table and redo as text.

DRAFTER'S NOTE
FROM THE
LEGISLATIVE REFERENCE BUREAU

LRB-4281/2dn

PJK:rs&jd:pg

gjs

This redraft corrects the format of the new line on the real estate condition report.

Pamela J. Kahler
Senior Legislative Attorney
Phone: (608) 266-2682
E mail: pam.kahler@legis.state.wi.us

Barman, Mike

From: Gary, Tim
Sent: Friday, November 30, 2001 1:52 PM
To: LRB.Legal
Subject: Draft review: LRB-4281/2 Topic: Require sellers of real property to disclose whether the property is designated, or is eligible to be designated, as managed forest land

It has been requested by <Gary, Tim> that the following draft be jacketed for the ASSEMBLY:

Draft review: LRB-4281/2 Topic: Require sellers of real property to disclose whether the property is designated, or is eligible to be designated, as managed forest land

Barman, Mike

From: Barman, Mike
Sent: Thursday, December 13, 2001 11:22 AM
To: Rep.Friske
Subject: LRB-4281/2 (attached) (requested by Tim)



01-4281/2



01-4281/2dn