

2001 DRAFTING REQUEST

Bill

Received: **07/12/2001**

Received By: **jkreye**

Wanted: **As time permits**

Identical to LRB:

For: **Joanne Huelsman (608) 266-2635**

By/Representing: **scott**

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

Drafter: **jkreye**

May Contact:

Addl. Drafters:

Subject: **Tax - real estate transfer fee**

Extra Copies:

Submit via email: **NO**

Pre Topic:

No specific pre topic given

Topic:

Real estate transfer fee exemption for conveyances between business entities

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>
/?	jkreye 07/19/2001	jdyer 07/26/2001		_____			S&L Tax
/P1	jkreye 08/07/2001	jdyer 08/07/2001	rschluet 07/26/2001	_____	lrb_docadmin 07/26/2001		S&L Tax
/1			kfollet 08/07/2001	_____	lrb_docadmin 08/07/2001	lrb_docadmin 08/07/2001	

FE Sent For:

At intro,

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PLEASE JACKET SLASH 1

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FE Sent For:			<i>8/17</i>	<i>8/17</i>			

<END>

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/?	jkreye						

7-28-1

FE Sent For:

<END>

Scott Morley ————— Sen Huebner

3326 - 50213

266-2635

see note to 77.25

Wolter v DOR

231 Wis 2d 651

(1st App 1999)

amend (15), (15m), * (15c) ?

leave in place the "related" provisions

*
▷ prepare new bill

read opinion? — if from partnership to family

then family to UC

↳ would that be exempt.



State of Wisconsin
2001 - 2002 LEGISLATURE

LRB-3511/7

JK:.....

RMY

PRELIMINARY DRAFT - NOT READY FOR INTRODUCTION

7-19-01

D-N

- 1 AN ACT ...; relating to: a real estate transfer fee exemption for a conveyance
- 2 between related corporations, partnerships, and limited liability companies.

Analysis by the Legislative Reference Bureau

Under current law, with certain exemptions, a person who conveys property to another person is subject to a real estate transfer fee equal to 30 cents for each \$100 of the property's value. A conveyance of property between a corporation and its shareholders is exempt from the transfer fee if all the shareholders are related to each other as spouses, lineal ascendants, lineal descendants, siblings, or spouses of siblings and if no consideration is paid for the conveyance. A conveyance of property between a partnership and its partners is exempt from the transfer fee if all the partners are related to each other as spouses, lineal ascendants, lineal descendants, siblings, or spouses of siblings and if no consideration is paid for the conveyance. A conveyance of property between a limited liability company and its members is exempt from the transfer fee if all the members are related to each other as spouses, lineal ascendants, lineal descendants, siblings, or spouses of siblings and if no consideration is paid for the conveyance.

Under this bill, a conveyance of property from a corporation, partnership, or limited liability company to a corporation, partnership, or limited liability company is exempt from the real estate transfer fee if the shareholders, partners, or members of the entity transferring the property are related to the shareholders, partners, or members of the entity receiving the property as spouses, lineal ascendants, lineal descendants, siblings, or spouses of siblings and if no consideration is paid for the conveyance.

DRAFTER'S NOTE
FROM THE
LEGISLATIVE REFERENCE BUREAU

LRB-3511/2dn

JK:.....

PI
↑
Jld

Senator Huelsman:

Please review this draft carefully to ensure that it is consistent with your intent.
Please contact me if you have any questions.

Joseph T. Kreye
Legislative Attorney
Phone: (608) 266-2263
E-mail: joseph.kreye@legis.state.wi.us

**DRAFTER'S NOTE
FROM THE
LEGISLATIVE REFERENCE BUREAU**

LRB-3511/P1dn
JK:jld:rs

July 26, 2001

Senator Huelsman:

Please review this draft carefully to ensure that it is consistent with your intent.
Please contact me if you have any questions.

Joseph T. Kreye
Legislative Attorney
Phone: (608) 266-2263
E-mail: joseph.kreye@legis.state.wi.us

Kreye, Joseph

From: Manley, Scott
Sent: Wednesday, August 01, 2001 1:40 PM
To: Kreye, Joseph
Subject: Real Estate Transfer Fee

Joe,

Senator Huelsman had a chance to review LRB 3511/P1. Everything looks good, so could you please send it over as a regular so we can sign off on it and have it jacketed?

Thank you!

Scott Manley
Policy Analyst
Senator Joanne B. Huelsman
State Capitol - Room 5 South
(608) 266-2635



State of Wisconsin
2001 - 2002 LEGISLATURE

LRB-3511/P1

JK:jld:rs

~~PRELIMINARY DRAFT - NOT READY FOR INTRODUCTION~~

in 8-7-01

SOON

Regen

- 1 AN ACT to create 77.25 (15t) of the statutes; relating to: a real estate transfer
- 2 fee exemption for a conveyance between related corporations, partnerships,
- 3 and limited liability companies.

Analysis by the Legislative Reference Bureau

Under current law, with certain exemptions, a person who conveys property to another person is subject to a real estate transfer fee equal to 30 cents for each \$100 of the property's value. A conveyance of property between a corporation and its shareholders is exempt from the transfer fee if all the shareholders are related to each other as spouses, lineal ascendants, lineal descendants, siblings, or spouses of siblings and if no consideration is paid for the conveyance. A conveyance of property between a partnership and its partners is exempt from the transfer fee if all the partners are related to each other as spouses, lineal ascendants, lineal descendants, siblings, or spouses of siblings and if no consideration is paid for the conveyance. A conveyance of property between a limited liability company and its members is exempt from the transfer fee if all the members are related to each other as spouses, lineal ascendants, lineal descendants, siblings, or spouses of siblings and if no consideration is paid for the conveyance.

Under this bill, a conveyance of property from a corporation, partnership, or limited liability company to a corporation, partnership, or limited liability company is exempt from the real estate transfer fee if the shareholders, partners, or members of the entity transferring the property are related to the shareholders, partners, or members of the entity receiving the property as spouses, lineal ascendants, lineal descendants, siblings, or spouses of siblings and if no consideration is paid for the conveyance.



State of Wisconsin

LEGISLATIVE REFERENCE BUREAU

100 NORTH HAMILTON STREET
P. O. BOX 2037
MADISON, WI 53701-2037

LEGAL SECTION: (608) 266-3561
REFERENCE SECTION: (608) 266-0341
FAX: (608) 266-5648

STEPHEN R. MILLER
CHIEF

December 17 , 2001

MEMORANDUM

To: Senator Huelsman

From: Joseph T. Kreye, Legislative Attorney, (608) 266-2263

Subject: Technical Memorandum to 2001 SB 342 (LRB-3511/1)

We received the attached technical memorandum relating to your bill. This copy is for your information and your file. If you wish to discuss this memorandum or the necessity of revising your bill or preparing an amendment, please contact me.

MEMORANDUM

December 10, 2001

TO: Joseph Kreye
Legislative Reference Bureau

FROM: Brian Pahnke
Department of Revenue

SUBJECT: Technical Memorandum on SB 342- Real Estate Transfer Fee Exemption for Conveyances between Business Entities

The proposed legislation makes no provision for the funding of the costs involved in administering the activities required. If the author wishes to provide funding, appropriation language could be developed and costs allocated in the following manner:

	<u>Chapter 20</u>	<u>Amount</u>	<u>FTE</u>
one-time	s. 20.566 (2) (a)	\$ 7,400	
annual	s. 20.566 (2) (a)	\$ 55,700	1.0

If you have any questions regarding this technical memorandum, please contact Rebecca Boldt at 266-6785.

DC:RB