

**ASSEMBLY SUBSTITUTE AMENDMENT 1,
TO 2003 ASSEMBLY BILL 54**

AN ACT to amend 75.69 (1) of the statutes; **relating to:** the sale of tax delinquent real property.

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

SECTION 1. 75.69 (1) of the statutes is amended to read:

75.69 (1) Except as provided in sub. (1m), no tax delinquent real estate acquired by a county may be sold unless the sale and appraised value of such real estate has first been advertised by publication of a class 3 notice, under ch. 985. Any county may accept the bid most advantageous to it but, at the first attempt to sell the property, every bid less than the appraised value of the property shall be rejected. Any county is authorized to sell for an any amount equal to or above the appraised value, without readvertising, any land previously advertised for sale after advertising the sale of such land by publication of a class 1 notice, under ch. 985; except that no property may be sold for an amount that is less than the property's

1 appraised value unless the county board or a committee designated by the county
2 board has reviewed and approved such a sale and no property may be sold for an
3 amount that is less than the amount of the highest bid unless the county board or
4 a committee designated by the county board prepares a written statement, available
5 for public inspection, that explains the reasons for accepting a bid that is less than
6 the highest bid. In this subsection, “appraised value” means the value determined,
7 at the discretion of the county board, by the county board, a committee designated
8 by the county board, or a certified appraiser, as defined in s. 458.01 (7).

9 (END)