## 2003 ASSEMBLY BILL 54

February 13, 2003 – Introduced by Representatives Gunderson, J. Lehman, Kaufert, Hundertmark, Ainsworth, Albers, Bies, J. Fitzgerald, Friske, Gronemus, Grothman, Gundrum, Hahn, Hines, Huber, Jeskewitz, Kerkman, Kestell, Ladwig, Lassa, LeMahieu, Musser, Nass, Nischke, Olsen, Ott, Owens, Petrowski, Seratti, Stone, Townsend, Van Roy, Vrakas and Ziegelbauer, cosponsored by Senators Reynolds and Roessler. Referred to Committee on Urban and Local Affairs.

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

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real property.

## Analysis by the Legislative Reference Bureau

Under current law, a county may sell tax delinquent real property that it acquires. To sell the property, the county uses a competitive bidding process by which the county may accept the bid that is most advantageous to the county, but may not accept a bid that is less than the appraised value of the property.

Under this bill, to sell tax delinquent real property, the county may accept the bid that is most advantageous to the county, but, at the first attempt to sell the property, the county may not accept a bid that is less than the appraised value of the property. At subsequent attempts to sell the property, the county may accept the bid that is most advantageous to the county, but the county may not accept a bid for an amount that is less than the property's appraised value unless the County Finance Committee approves the sale. In addition, the county may not accept a bid for an amount that is less than the highest bid unless the County Finance Committee prepares a written statement that explains the reasons for accepting a bid less than the highest bid.

For further information see the *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:*

2003 – 2004 Legislature

## **ASSEMBLY BILL 54**

**SECTION 1.** 75.69 (1) of the statutes is amended to read: 1 2 75.69 (1) Except as provided in sub. (1m), no tax delinquent real estate 3 acquired by a county may be sold unless the sale and appraised value of such real 4 estate has first been advertised by publication of a class 3 notice, under ch. 985. Any 5 county may accept the bid most advantageous to it but, at the first attempt to sell the 6 property, every bid less than the appraised value of the property shall be rejected. 7 Any county is authorized to sell for an <u>any</u> amount equal to or above the appraised 8 value, without, after readvertising, any land previously advertised for sale, except 9 that no property may be sold for an amount that is less than the property's appraised 10 value unless the county finance committee has reviewed and approved such a sale 11 and no property may be sold for an amount that is less than the amount of the highest 12 bid unless the county finance committee prepares a written statement, available for public inspection, that explains the reasons for accepting a bid that is less than the 13 14 highest bid. In this subsection, "appraised value" means the value determined by a 15 certified appraiser, as defined in s. 458.01 (7). 16 (END)

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