

### Fiscal Estimate - 2005 Session

Original       Updated       Corrected       Supplemental

**LRB Number** 05-0888/1      **Introduction Number** SB-255

**Subject**  
Nonprobate transfer of real property at death

**Fiscal Effect**

**State:**  
 No State Fiscal Effect  
 Indeterminate  
     Increase Existing Appropriations       Increase Existing Revenues       Increase Costs - May be possible to absorb within agency's budget  
     Decrease Existing Appropriations       Decrease Existing Revenues       Yes       No  
     Create New Appropriations       Decrease Costs

**Local:**  
 No Local Government Costs  
 Indeterminate  
1.  Increase Costs      3.  Increase Revenue      **5. Types of Local Government Units Affected**  
     Permissive  Mandatory       Permissive  Mandatory       Towns       Village       Cities  
2.  Decrease Costs      4.  Decrease Revenue       Counties       Others  
     Permissive  Mandatory       Permissive  Mandatory       School Districts       WTCS Districts

**Fund Sources Affected**      **Affected Ch. 20 Appropriations**  
 GPR     FED     PRO     PRS     SEG     SEGS

<b>Agency/Prepared By</b> CTS/ Nancy Rottier (608) 267-9733	<b>Authorized Signature</b> Nancy Rottier (608) 267-9733	<b>Date</b> 2/6/2006
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**Fiscal Estimate Narratives**

**CTS 2/7/2006**

LRB Number <b>05-0888/1</b>	Introduction Number <b>SB-255</b>	Estimate Type <b>Original</b>
<b>Subject</b> Nonprobate transfer of real property at death		

**Assumptions Used in Arriving at Fiscal Estimate**

This bill creates a new mechanism for the transfer of real property at the death of the owner of the real property. It would allow a property owner to designate a transfer on death (TOD) beneficiary on the original deed or by subsequent deed.

It is estimated there will be only a minor impact on the workload of the circuit courts from this change.

**Long-Range Fiscal Implications**