

2007 ASSEMBLY BILL 95

February 22, 2007 – Introduced by Representatives HEBL, TRAVIS, MUSSER, HAHN, TURNER, ALBERS, F. LASEE, KREUSER, KLEEFISCH and GUNDERSON, cosponsored by Senator LASSA. Referred to Committee on Housing.

1 **AN ACT** *to create* 77.25 (8n) of the statutes; **relating to:** a real estate transfer
2 fee exemption for transfers between siblings.

Analysis by the Legislative Reference Bureau

Under current law, a transfer of real estate between husband and wife is exempt from the real estate transfer fee. In addition, a transfer of real estate for nominal or no consideration between parent and child is exempt from the fee. Under this bill, a transfer of real estate between siblings is exempt from the real estate transfer fee.

Because this bill relates to an exemption from state or local taxes, it may be referred to the Joint Survey Committee on Tax Exemptions for a report to be printed as an appendix to the bill.

For further information see the *state and 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:

3 **SECTION 1.** 77.25 (8n) of the statutes is created to read:
4 77.25 **(8n)** Between siblings for nominal or no consideration.
5 **SECTION 2. Initial applicability.**

