2013 DRAFTING REQUEST

Bill								
Receiv	red: 1/7/20)14			eceived By:	mshovers		
Wanted: As time permits				Sa	me as LRB:	·		
For:	Nikiy	a Harris (608)	266-2500	Ву	/Representing:	Cindy	-	
Мау С	ontact:			Dr	after:	mshovers		
Subject: Tax, Individual - dedct/sbtrct			det/sbtret	Ac	ldl. Drafters:			
				Ex	tra Copies:	РЈК		
Reque	t via email: ster's email: n copy (CC) to		arris@legis.v	wisconsin.gov				
Pre To	opie:							
No spe	ecific pre topic	given						
Topic						V 144 9100 M 1870 C		
Exemp	ot from taxatio	n realtors comn	nission on sale	e of certain for	reclosed propert	ies		
Instru	ctions:							
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Drafti	ng History:					WATER CONTRACTOR OF THE PROPERTY OF THE PROPER		
Vers.	Drafted	Reviewed	Typed	Proofed	Submitted	Jacketed	Required	
/?	mshovers 1/7/2014	scalvin 1/7/2014						
/1			rschluet 1/7/2014	· .	srose 1/7/2014	srose 1/7/2014	State Tax	

FE Sent For:



2013 DRAFTING REQUEST

Bill							
Receiv	ceived: 1/7/2014				deceived By: mshovers		
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For:	Nik	iya Harris (608)	266-2500	I	By/Representing:	Cindy	
May C	ontact:	•		I	Orafter:	mshovers	
Subject: Tax, Individual - ded			ct/sbtrct		Addl. Drafters:		
				I	Extra Copies:	РЈК	
Reque Carbon Pre To No specific Exemp	ecific pre top ot from taxat	ic given		e of certain f	oreclosed propert		ion on
forecle of 750	osed properti ,000 or more	es that sell for \$5		-	rties sold in coun		
Vers.	ng History: <u>Drafted</u>	Reviewed	<u>Typed</u>	Proofed	Submitted	<u>Jacketed</u>	Paguirad
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11	mshovers 1/7/2014	scalvin 1/7/2014					
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FE Ser	nt For:						

2013 DRAFTING REQUEST

Bill

Received:

1/7/2014

Received By:

mshovers

Wanted:

As time permits

Same as LRB:

For:

Nikiya Harris (608) 266-2500

By/Representing:

Cindy

May Contact:

Drafter:

mshovers

Subject:

Tax, Individual - dedct/sbtrct

Addl. Drafters:

Extra Copies: **PJK**

Submit via email:

YES

Requester's email:

Sen.Harris@legis.wisconsin.gov

Carbon copy (CC) to:

Pre Topic:

No specific pre topic given

Topic:

Exempt from taxation realtors commission on sale of certain foreclosed properties

Instructions:

See attached. Draft a companion bill to LRB -3010/2. Exempt from taxation realtors commission on foreclosed properties that sell for \$50,000 or less; Itd to properties sold in counties with a population of 750,000 or more

Drafting History:

Vers. Drafted

Reviewed

Proofed

Submitted

Jacketed

Required

mshovers

11 sac 01/07/2014

FE Sent For:

<**END>**

Shovers, Marc

From:

Mcginnis, Cindy

Sent:

Tuesday, January 07, 2014 8:51 AM

To:

Shovers, Marc

Subject:

Senate companion bill drafted

Marc-

Sen. Harris would like a Senate companion bill drafted to LRB 3010, the realtor incentive bill that was done for Rep. Goyke. If you can please send over the jacket we'd greatly appreciate it.

Thanks

Cindy McGinnis Chief of Staff Senator Nikiya Harris 6th Senate District P.O. Box 7982 Madison, WI 53707 (608) 266-2500 Toll Free: 1-877-474-2000

Fax: (608) 266-7381



State of Misconsin 30101 2013 - 2014 LEGISLATURE



2013 BILL

(My)

AN ACT to create 71.05 (6) (b) 51. of the statutes; relating to: exempting from

taxation certain amounts received by a realtor for the sale of a foreclosed

3 property.

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Analysis by the Legislative Reference Bureau

This bill creates an individual income tax deduction for any amount of commission that is received by licensed real estate brokers or salespersons on the sale of a foreclosed property, provided that the property sells for \$50,000 or less.

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* 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:

Section 1. 71.05 (6) (b) 51. of the statutes is created to read:

71.05 (6) (b) 51. Any amount of commission that is received by a real estate broker or salesperson who is licensed under ch. 452 on the sale of a foreclosed property that sells for \$50,000 or less.

BILL

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(1) This act first applies to taxable years beginning on January 1 of the year in which this subsection takes effect, except that if this subsection takes effect after July 31 this act first applies to taxable years beginning on January 1 of the year following the year in which this subsection takes effect.

(END)

Rose, Stefanie

From:

Mcginnis, Cindy

Sent:

Tuesday, January 07, 2014 11:31 AM

To:

LRB.Legal

Subject:

Draft Review: LRB -3910/1 Topic: Exempt from taxation realtors commission on sale of

certain foreclosed properties

Please Jacket LRB -3910/1 for the SENATE.