



State of Wisconsin

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STEPHEN R. MILLER
CHIEF

September 23, 2013

MEMORANDUM

To: Senator Harsdorf

From: Pamela J. Kahler, Sr. Legislative Attorney, (608) 266-2682

Subject: Technical Memorandum to **2013 SB 290** (LRB-2805/2) by **DOR**

We received the attached technical memorandum relating to your bill. This copy is for your information and your file.

If you wish to discuss this memorandum or the necessity of revising your bill or preparing an amendment, please contact me.

MEMORANDUM

September 23, 2013

TO: Pamela J. Kahler
Legislative Reference Bureau

FROM: Robert Schmidt
Department of Revenue

SUBJECT: Technical Memorandum on 2013 SB 290 Relating to Mortgage Satisfaction and an Exception to the Real Estate Transfer Fee

The Department of Revenue (DOR) has the following concern with the bill:

The references on page 5, line 24 to page 6, line 11 provide definitions for secured creditor, secured obligation, security instrument, and security interest. DOR tax liens do not seem to fit within these definitions, but are not specifically excluded. To avoid potential confusion, it is suggested that the definition of "security interest" on page 6, lines 10 and 11, be modified by to read as follows:

(q) "Security interest" means an interest in real property created by a security interest, but does not include an interest created by a statutory lien, including tax warrants filed under s. 71.91 (5).

If you have any questions regarding this technical memorandum, please contact Catherine Bink at 266-9635.

cc: Senator Sheila Harsdorf