



## WISCONSIN LEGISLATIVE COUNCIL AMENDMENT MEMO

**2015 Assembly Bill 374**

**Assembly Amendment 1**

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### **2015 ASSEMBLY BILL 374**

Generally, under **current law**, a transfer fee must be paid and a real estate transfer return must be filed with the local register of deeds when real property is conveyed. However, there are 21 types of conveyances that are statutorily exempt from paying the transfer fee. Of those exempt conveyances, five types are also exempt from filing a real estate transfer return.

2015 Assembly Bill 374 provides that a real estate transfer return must be filed for all conveyances, except those made prior to October 1, 1969.

### **ASSEMBLY AMENDMENT 1**

Assembly Amendment 1 prohibits cities, villages, towns, and counties from imposing a local fee on a conveyance that is exempt from the statutorily required real estate transfer fee. The amendment provides that any ordinance that imposes a prohibited fee may not be enforced.

### **BILL HISTORY**

Assembly Amendment 1 was offered by Representative Ballweg. On December 10, 2015, the Assembly Committee on Housing and Real Estate recommended adoption of Assembly Amendment 1 on a vote of Ayes, 8; Noes, 0, and passage of Assembly Bill 374, as amended, on a vote of Ayes, 8; Noes, 0.

RES:mcm;ksm