property taxes.

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LRB-2561/1 JS:mfd:km

1997 SENATE BILL 132

March 20, 1997 - Introduced by Senators Grobschmidt, Plache, Farrow and Burke, cosponsored by Representatives Plale, Bock, Riley, La Fave, NOTESTEIN, BOYLE, HAHN, KELSO, HUBER, NASS, OLSEN and TURNER. Referred to Committee on Economic Development, Housing and Government Operations.

- AN ACT to repeal and recreate 75.36 (3) (a) 1. of the statutes; relating to: 1
- 2 deductions from the sales price of property that is sold because of delinquent 3

Analysis by the Legislative Reference Bureau

Under current law, when a county or the city of Milwaukee sells property because the taxes on it are delinquent, the county or city may deduct from the sales price and retain for itself the expenses that it incurs to obtain marketable title (except personnel costs); real estate agent and broker fees; and unpaid taxes, special assessments, special charges and special taxes, including interest and penalties on those unpaid amounts.

This bill allows a deduction for a number of additional costs incurred to prepare the property for sale and to sell it, including personnel costs associated with those additional costs.

For further information see the *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:

Section 1. 75.36 (3) (a) 1. of the statutes is repealed and recreated to read:

SENATE BILL 132

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75.36 (3) (a) 1. The following costs, including personnel costs associated with
them: foreclosure costs, maintenance costs, record keeping costs, legal costs,
board-up costs, clean-up costs, landscaping costs, demolition costs, advertising
costs, title insurance costs and all other costs of the sale except the costs under subd.
3.

SECTION 2. Initial applicability.

(1) This act first applies to sales of property the taxes on which become delinquent on the effective date of this subsection.

9 (END)