

1977 Assembly Bill 632

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CHAPTER 201, Laws of 1977

AN ACT to amend 77.10 (2) of the statutes, relating to interest rate on and distribution of tax on lands withdrawn from forest croplands.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

SECTION 1. 77.10 (2) of the statutes is amended to read:

77.10 (2) ELECTION TO WITHDRAW LANDS. (a) Any owner of forest croplands may elect to withdraw all or any of such lands from under this ~~chapter~~ subchapter, by filing with the department of natural resources a declaration withdrawing from this ~~chapter~~ subchapter any description owned by ~~him~~ such person which he or she specified, and by payment by such owner to the department of natural resources within 60 days the amount of tax due as determined by the department of revenue under s. 77.04 (1) with simple interest thereon at ~~5%~~ 12% per annum, less any severance tax and supplemental severance tax or acreage share paid thereon, with interest computed according to the rule of partial payments at the rate of ~~5%~~ 12% per annum. The exact amount of ~~such~~ the tax shall be determined by the department of revenue after hearing and upon due notice of all parties interested, ~~provided that~~ but when the tax rate or assessed value ratio of the current year has not been determined the rate of the preceding tax year may be used. On receiving such payment the department of natural resources shall issue an order of withdrawal and file copies thereof with the department of revenue, the supervisor of assessments, the clerk of the town and the register of deeds of the county in which ~~such~~ the land lies. ~~Such~~ The land shall then cease to be forest croplands.

(b) Upon receipt of any such taxes by the state the department of natural resources shall first deduct all moneys paid by the state on account of such lands under s. 20.370 (1) ~~(b)~~ with interest thereon computed according to the rule of partial payments at the rate of ~~5% per annum~~ interest paid under par. (a) by the person withdrawing such lands. The ~~balance the said~~ department of natural resources shall within 20 days remit the balance to the town treasurer who shall pay 20% to the county treasurer, and retain 40% ~~for the town and apportion remainder to the various common school districts or parts of such districts in which the said forest croplands were located, in proportion to the acreage which the said lands within each school district or part thereof bears to the total acreage of the said lands in the town~~ remainder.
