



1995 ASSEMBLY BILL 514

August 21, 1995 - Introduced by Representatives ALBERS, SERATTI, FREESE, AINSWORTH and GRONEMUS, cosponsored by Senator SCHULTZ. Referred to Committee on Ways and Means.

1 **AN ACT to renumber and amend** 75.69 (1); and **to create** 75.69 (1) (a) to (c) of
2 the statutes; **relating to:** appraisals of tax-delinquent property.

Analysis by the Legislative Reference Bureau

Under current law, counties that obtain tax certificates on account of delinquent property taxes may not sell the property to which the certificates pertain for less than the value determined by an appraisal for which the county arranged.

Under this bill, owners of property for which a tax certificate is obtained by a county may do any of the following:

1. Submit an appraisal that the owner submitted to the board of review, in which case the county is required to consider it in evaluating bids.

2. Submit a recent appraisal, in which case the county may accept any bid for the property that is at least as high as the average of the owner's appraisal and the county's appraisal.

3. If the difference between the owner's appraisal, regardless of the time when it is made, and the county's appraisal is more than 7.5% of the county's appraisal, seek an injunction against a sale and seek a determination by a court of the property's value, in which case the county may accept any bid that is at least as high as the value that the court determines.

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:

3 **SECTION 1.** 75.69 (1) of the statutes is renumbered 75.69 (1) (intro.) and
4 amended to read:

1 75.69 (1) (intro.) Except as provided in sub. (1m), no tax delinquent real estate
2 acquired by a county may be sold unless the sale and appraised value of such real
3 estate has first been advertised by publication of a class 3 notice, under ch. 985. Any
4 county may accept the bid most advantageous to it but every bid less than the
5 appraised value of the property shall be rejected. Any county is authorized to sell for
6 an amount equal to or above the appraised value, without readvertising, any land
7 previously advertised for sale. The owner of the real estate may do any of the
8 following:

9 **SECTION 2.** 75.69 (1) (a) to (c) of the statutes are created to read:

10 75.69 (1) (a) Submit an appraisal that the owner submitted to the board of
11 review, in which case the county shall consider that appraisal, as well as its own
12 appraisal, when it evaluates bids for the real estate.

13 (b) Submit an appraisal that is made after the first publication of the county's
14 appraisal or after the first notice under sub. (1m) (b), in which case the county may
15 accept any bid that is equal to, or greater than, the average of the appraisals.

16 (c) If the difference between an appraisal submitted by the owner under par.
17 (a) or (b) and the county's appraisal is more than 7.5% of the county's appraisal, seek
18 an injunction against the sale and seek the determination by a court of the property's
19 value, in which case the county may accept any bid that is equal to, or greater than,
20 the value that the court determines.

21 **SECTION 3. Initial applicability; other.**

22 (1) APPRAISALS. This act first applies to Appraisals. This act first applies to
23 sales of real estate for which tax certificates are obtained on the effective date of this
24 subsection.

25 (END)