INTENT & SYNOPSIS: To encourage the State to split 50/50 the real estate transfer fee revenues.

FISCAL NOTE: An increase in revenue retention by the Register of Deeds Offices around the state if legislation is passed.

WHEREAS, the collection of a real estate transfer fee by the counties was mandated by the State of Wisconsin in 1969, and included a requirement that counties remit 50% of all transfer fees collected to the State, and

WHEREAS, in 1981 the State changed the transfer fee formula to require counties to transfer 80% of transfer fees collected to the State, and

WHEREAS, the County, through the Register of Deeds Office, assumes the annual operating costs of recording all real estate transfers occurring in the county, including the collection of real estate transfer fees, and

WHEREAS, in 2021 the State has built up a budget surplus of approximately $2.5 billion dollars, while many Wisconsin counties continue to struggle financially due to the ever increasing costs of providing county government services in an inflationary economy and providing services for increasing unfunded State mandated programs along with the State imposed levy limits,

NOW, THEREFORE, THE WOOD COUNTY BOARD OF SUPERVISORS HEREBY RESOLVES to request the State of Wisconsin to enact legislation that would return the real estate transfer fee sharing formula to the 50/50 state-county split.

BE IT FURTHER RESOLVED that a copy of this resolution be sent to Governor Tony Evers, all members of the State Legislature representing Wood County, and to the Wisconsin Counties Association.