

RESOLUTION 2022 - 15

Re: Request State to Revise the Current Real Estate Transfer Fees Revenue Sharing Formula

WHEREAS, the collection by counties of a real estate transfer fee 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 arbitrarily changed the transfer fee formula to now require counties to remit to the State 80% of all transfer fees collected; and

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

WHEREAS, in 2021 Vilas County collected \$1,576,841 in real estate transfer fees with the County's 20% retained share totaling \$315,368, and was required to remit 80% or \$1,261,473 to the State; and

WHEREAS, Vilas County real estate transfer fee collections as averaged over the past five years totaled \$5,208,810 of which the County retained \$1,041,762; and over that same period \$4,167,048 was remitted to the State; and

WHEREAS, in 2021 the State of Wisconsin 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, coupled with the financial restrictions imposed by State mandated levy limits; and

WHEREAS, in an effort to financially assist all Wisconsin Counties, Vilas County requests that the State of Wisconsin return the real estate transfer fee share formula to again allow Wisconsin Counties to retain 50% of all total real estate transfer fees collected, with 50% to be remitted to the State.

NOW, THEREFORE, BE IT RESOLVED by the Vilas County Board of Supervisors in session this 22nd day of February, 2022 that we hereby request that the State of Wisconsin revise the real estate transfer fee share formula to again allow Wisconsin Counties to retain 50% of all real estate transfer fees collected, with 50% to be remitted to the State.

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

SUBMITTED BY: Finance & Budget Committee

s/ Ron De Bruyne, Chair

Holly Tomlanovich, Vice-Chair

s/ Jerry Burkett

s/ Michael Cady

s/ Ron Kressin