

State of Wisconsin, Department of Revenue

DIVISION OF STATE AND LOCAL FINANCE, BUREAU OF PROPERTY TAX, 2135 Rimrock Road, P.O. Box 8971, MS6-97, Madison, WI 53708-8971

REAL ESTATE TRANSFER NEWS (RETN)

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The following questions and answers are given as general interpretations of the Wisconsin Administrative Code and Statutes. For additional information, go to Real Estate Transfer and Merger/Conversion page: <http://www.revenue.wi.gov/ust/retn.html>

This RETN may be found under Resources; [Newsletters](#) (Real Estate Transfer News)

2007 Act 219 (Senate Bill 549) signed into law on April 7, 2008, effective April 22, 2008, creates stricter confidentiality standards for real estate transfer returns, and requires that all real estate transfer returns be filed electronically on or after July 1, 2009.

The eRETR (electronic Real Estate Transfer Return): [Submit a Real Estate Transfer Return - eRETR PE-500 and PE-500x](#)

FREQUENTLY ASKED QUESTIONS

Q1. I have a closing in June, 2009 and I won't be able to record the deed until July, 2009. Can I still fill out the paper PE-500 and record my deed in July?

- A. No. 2007 Act 219 (Senate Bill 549) requires that **all real estate transfer returns be filed electronically on or after July 1, 2009**. "Filed" means documents received for recording with the Register of Deeds, not the date of the conveyance. If you have a closing prior to July, 1, 2009 and can not record until on or after July 1, you must use the eRETR Receipt. If you mail the documents with a paper PE-500 to the Register of Deeds, make sure they arrive prior to July 1 as they can not accept the postmark date. Any document received after July 1 with a paper PE-500 without a "Waiver form PE500w" will be returned to you for completion of a "waiver" or an eRETR Receipt. More information regarding the "Waiver form PE-500w" will be issued at a later date.

Q2. I received a deed dated August 20, 1999 with an "old" real estate transfer return. Can I accept this for recording?

- A. If the recording is received on or after July 1, 2009, they must fill out the eRETR and submit an eRETR Receipt. Completing the eRETR will be easy since they have all the information on an existing return and no signatures are required. Up to July 1, you may accept the old return.

Q3. The successful bidder at the sheriff's sale was an LLC. The only members of the LLC are the defendants related as husband and wife. In essence, they purchased their own house, but in the name of the LLC. The LLC was in existence prior to the commencement of the foreclosure and the sheriff's sale. Can you tell me if this transfer is exempt pursuant to § 77.25(15s) because the Grantors are the only members of the Grantee?

- A. The conveyance is not exempt per s. 77.25(15s), Stats. since the exemption requires the conveyance to be for no consideration. A purchase at a Sheriff sale does not meet that requirement. Nor does s. 77.25(14), Stats. apply since the LLC would be considered a "third party." However; it would be exempt under the "2 step" method if the individuals were to be the successful bidders and take title using exemption 14 and then convey into their LLC using 15s.

Q4. I have received a lease (assignment of lease) regarding a telephone cell tower without a transfer return and no explanation as to the length of the lease being assigned. Can I accept this without a transfer return?

A. Depends on the type of lease if a return is needed or not:

1. Farmer Brown gives a 50 year lease to Big Phone Co.: No return, lease less than 99 years. Wording on lease recorded "lease less than 99 years, no return or fee per ss. 77.21(1), Stats." If for 99 years or more, then return and fee due.
2. Big Phone Co now builds a tower on leased land. Big Phone Co. assigns ground lease to Little Phone Co.: Return and fee due since the assignment conveys "improvements" on leased land as defined per s. 77.21(1m), Stats. Does not matter as to the remaining length of the ground lease term; if original less than 99 years then only on tower and if original lease equal to or greater, then fee on ground lease and tower.
3. Little Phone Co. now leases tower space to Tell All Phone Co. for an antenna. Not a conveyance of real property. No return needed. Wording can be inserted to clarify "lease of tower space only, not a conveyance per s. 77.21(1), Stats.

Q5. I am recording an Addendum to a land contract that was previously recorded, do we have to also send along another Wisconsin Real Estate Transfer Return? The balance of the land contract is still the same, it is just the payment terms that are being changed.

A. An addendum that is only changing the payment terms, interest rate, etc. without changing the value or vendee's does not need a return. Include some language such as "This addendum is only changing the payment terms of the land contract and exempt from return per s. 77.21(1), Stats."
See 6Q, RETN Feb, 1994 <http://www.revenue.wi.gov/ust/news/9402.pdf>

Q6. Will the Department still accept "one transaction – one return" where the Register receives multiple deeds conveying the same property to the same grantee and there is only one Receipt filed?

A. No. Each instrument conveying an interest in real estate will require its own Receipt. The total value of the property conveyed must be allocated to each return. Example: 3 siblings sell their equally owned property to X and each sibling is filing a separate deed. They must file a transfer return for each instrument showing one third of the real estate value and the fee calculated on that value for each.
Per the "Register of Deeds Criteria for a Completed Return", ALL grantors, grantees and parcels on the document being recorded MUST be on the ONE Receipt. <http://www.revenue.wi.gov/pubs/slf/pe100e.html>
Multiples deeds are not accepted for one return and one return is not acceptable for multiple deeds. Also see RETN, March 2008 <http://www.revenue.wi.gov/ust/news/0803.pdf> and RETN, February 2000, 3Q: <http://www.revenue.wi.gov/ust/news/0002.pdf>
The eRETR simplifies the completing of multiple returns that have similar information by making a "template". Complete an eRETR for the first deed and after getting the "Green Submit" button, save the file on your computer under a name that identifies it with the deed. Submit, print and attach the Receipt to that deed. Return to the "Filer" page and "restore saved information" of the saved eRETR and make changes for the second deed. Save the file on your computer under a name that identifies it with this second deed. Submit, print and attach the Receipt to that deed.