



## 2019 ASSEMBLY BILL 691

December 23, 2019 - Introduced by Representatives BROOKS, GUNDRUM, HORLACHER, KNODL, KUGLITSCH, KULP, MAGNAFICI, MURPHY, RAMTHUN, SKOWRONSKI, THIESFELDT and WICHGERS, cosponsored by Senators CRAIG and NASS. Referred to Committee on Housing and Real Estate.

1     **AN ACT** *to renumber* 70.32 (1); and *to create* 70.32 (1) (b) of the statutes;  
2             **relating to:** prohibiting an assessor from changing the valuation of property  
3             based solely on a recent sale of the property.

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### *Analysis by the Legislative Reference Bureau*

Current law requires that, to determine a property's value for property tax purposes, the assessor consider recent arm's-length sales of the property to be assessed if according to professionally acceptable appraisal practices those sales conform to recent arm's-length sales of reasonably comparable property. This bill prohibits an assessor from changing the assessed value of a property based solely on the recent arm's-length sale of the property unless the change in assessed value corrects a previous assessment based on incorrect information about the physical characteristics of the property.

For further information see the *local* fiscal estimate, which will be printed as an appendix to this bill.

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

4             **SECTION 1.** 70.32 (1) of the statutes is renumbered 70.32 (1) (a).  
5             **SECTION 2.** 70.32 (1) (b) of the statutes is created to read:

