
BENJAMIN FRANKLIN

STATE REPRESENTATIVE • 88th ASSEMBLY DISTRICT

Thursday, May 8, 2025

Assembly Committee on Housing and Real Estate

Chairman Brooks and members of the Assembly Committee on Housing and Real Estate thank you for the opportunity to testify on Assembly Bill 82.

For many Wisconsinites, homeownership is an unattainable dream only possible through the generosity of family members who pass down real estate to future generations. Under existing state law, real estate gift transfers between a parent and child, stepparent and stepchild, or parent and son- or daughter-in-law are exempt from the \$3 per every \$1000 real estate transfer fee. Assembly Bill 82 would extend this exemption to include the grandparent - grandchild relationship.

This straightforward legislation aims to make it easier to keep property within a family that may not have a traditional parent/child relationship.

Again, thank you for the opportunity to testify before you today. I'm happy to answer any questions you may have.



STATE SENATOR

Eric Wimberger

DISTRICT 2

Assembly Committee on Housing and Real Estate

Re: Assembly Bill 82- Exemptions from the Real Estate Transfer Fee

May 8, 2025

Thank you, Representative Brooks and committee members, for holding a hearing on Assembly Bill 82, which adds the grandparent and grandchild relationship to the list of gift transfers exempt from the real estate transfer fee.

Owning a home is a core pillar of the American dream, and yet homeownership seems unattainable for many young Wisconsinites. With the rapid increase in housing prices in recent years, receiving real estate through family is often the only way home ownership can become a reality for many people.

Current law exempts gift transfers from Wisconsin's real estate transfer fee, as long as the transfer is between a parent and child, stepparent and stepchild, and parent and son or daughter-in-law from. This fee is a charge of \$3 per \$1000 of value for real estate transfers occurring through the sale or gifting of property in Wisconsin, or about \$900 for the median value home in Wisconsin.

Assembly Bill 82 adds the grandparent and grandchild relationship to the list of exemptions from this fee, easing the transition of real estate ownership from generation to generation, and accounting for families that may not have a traditional parent/child relationship.

By removing this unnecessary financial burden, this bill will to support more Wisconsinites in their pursuit of homeownership. Thank you again for holding this hearing and I hope you'll join us in support of Assembly Bill 82.

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