

LRB-RESEARCH AND ANALYSIS SECTION

JUDICIARY & LEGISLATION COMMITTEE

ITEM 9, FILE # 070678

SEPTEMBER 17, 2007

RICHARD L. WITHERS

Resolution authorizing the remission of real estate taxes for tax years 2005 and 2006 in the amount of \$25,184.62 for properties conveyed from K&L Trust and Kohl et al. to Milwaukee County.

Background

1. Ten parcels located within the City were conveyed by quitclaim deed to Milwaukee County in December of 2004 for purposes of creating parkland.
2. Milwaukee County is a municipal body corporate exempt from general property taxes pursuant to s. 70.11(2).
3. The County failed to record the transfers until July of 2007. Without proof of transfer, the City was required to treat the properties as taxable.

Discussion

1. Taxes assessed on the 10 properties identified in the resolution in File # 070678 for the tax years 2005 and 2006 total \$25,184.62.
2. This resolution cancels the taxes and directs that a check for this amount be drawn from funds in the Remission of Taxes Fund, Special Purpose Account (SPA), and delivered to the Customer Services Unit of the Office of the City Treasurer.
3. The Remission of Taxes Fund SPA is budgeted for \$500,000 in budget year 2007, the same as 2006. Actual expenditures from this account were \$904,882 in 2005 and \$1,055,344 in 2006.

Summary of Fiscal Impact

1. The resolution in File # 070678 will move \$25,184.62 from the Remission of Taxes Fund SPA to revenues.

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