



Milwaukee County Board of Supervisors

Lee Holloway
Chairman of the Board

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For Immediate Release
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**CHAIRMAN HOLLOWAY APPLAUDS THE ACTION OF
THE STATE JOINT FINANCE COMMITTEE**

Milwaukee, WI – Milwaukee County Board Chairman Lee Holloway applauded the decision made by the State Legislature's Joint Finance Committee to remove from the State Budget an item that would cost Milwaukee County taxpayers \$1.2 million annually. Removed from the 2005 – 2007 proposed state budget was a measure that would have shifted real estate transfer fee revenue that is generated from Milwaukee County's Register of Deeds to the coffers of the City of Milwaukee. Holloway calls the shift "a blatant attempt to take revenue away from the governmental entity that has duly earned it".

In a letter dated April 14, 2005 from Holloway to members of the Joint Finance Committee commending their efforts, Holloway states "This would have had the effect of pitting one local government against another and it is to your credit that you saw through this tactic and did the right thing".

The Milwaukee County Register of Deeds retains 20% of the Real Estate Transfer Fee collected on the sale of properties in Milwaukee County. The remainder of the fee revenue is remitted to the state. The office of the Register of Deeds handles *all* duties associated with examining, handling and processing real estate transfer fees. If the Joint Committee on Finance had opted to reallocate RETF revenue, it would have resulted in both City and County taxpayers paying more to support Register of Deeds operations.

"The decision to remove the provision to reallocate Real Estate Transfer Fees from the Governor's budget is a win-win situation for both City of Milwaukee and Milwaukee County taxpayers", said Holloway.

"City of Milwaukee and Milwaukee County officials are both operating with dwindling state and federal aid, unfunded mandates and a desire to keep property taxes in check. This should encourage all of us to work creatively and cooperatively to find ways to deliver services at the lowest cost to taxpayers."

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