

## **Section 1**

- With the addition of Buildings, Fixtures, and Improvements (BFIs) to the Real Estate Tax/Assessment Roll the word **land** needed to be added in front of owner to §70.17(1) because BFIs are covered in §70.17(3).
- The phrase *and shall include a full legal description which shall have been recorded in the office of the register of deeds of the county wherein the property is located* was added.
  - This addition will have §70.17 be consistent with §70.09(2)(a)
  - This ensures all parcels that are created for the Real Estate Tax/Assessment Roll will be done by a document recorded in the Register of Deeds office

## **Section 2**

- §70.17(3) will be amended to establish a separate way for BFIs to be created
  - The Assessor or the Real Property Lister may create a parcel
  - A declaration document will need to be recorded to create a parcel

## **Section 3**

- Just like in Section 1, §70.23(1) needs to be amended to require the Assessor to use the latest document recorded in the register of deeds to create a parcel.
  - This addition will have §70.23 be consistent with §70.09(2)(a) & §70.17

## **Section 4**

- The goal of this section is to have consistency between the Assessor & Real Property Lister regarding creating parcels.

## **Section 5**

- This section adds the words **buildings and improvements** to the definition of Real Estate

## **Section 6**

- §706.001(1) is updated to include BFIs in the laws of creating and conveying Real Estate
  - WCTA wanted the phrase Notwithstanding any other statute, a legal description meeting the requirements of this chapter shall be sufficient for all purposes.
    - BFI descriptions may not be a traditional metes and bounds description because they can use a DOR prescribed form
      - This will allow the County Treasurer to foreclose on a BFI parcel without having to follow §75.521(3)(am)1, §74.57(4)(b)1, & §75.12(2)

## **Section 7**

- The purpose of this section is to create separation of what a legal description is for a BFI versus a land parcel

## **Section 8**

- The ***Declaration*** document will be the BFI document that we created a couple of years ago.
  - The DOR prescribed form will be an addendum to the BFI document.
  - Any conveyance after that initial recording may use any other conveyance document with the DOR prescribed form as an addendum

## **Section 9**

- This addition is to identify BFIs as part of a potential conveyance