



Legislation Text

File #: 49906, Version: 1

**Fiscal Note**

This ordinance establishes a \$25 fee for special assessment certifications. Many communities in Wisconsin levy this type of fee to help defray the cost to review and certify the various assessments that may be outstanding on a property. Title companies seek these certifications as part of their due diligence when establishing title insurance at the time of sale of a property. The 2018 operating budget assumed adoption of this fee and includes general fund revenues of \$50,000 from collection of the fee.

**Title**

Creating Sec. 4.30 of the Madison General Ordinances to establish a special assessment certification fee for obtaining and confirming outstanding assessments, charges or fees on property within Madison.

**Body**

DRAFTER'S ANALYSIS: The 2018 Budget provided for a new fee of \$25 when the Finance Department is asked to provide information on property, such as the listed owner, outstanding taxes, fees, assessments, special charges and the like. This is usually requested by a title company in preparation for closing a sale of the property. Other cities in Wisconsin have similar fees for providing confirmation or certification of outstanding matters. This ordinance establishes the initial fee and provides that the Council may adjust the fee by resolution, including the budget.

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The Common Council of the City of Madison do hereby ordain as follows:

Section 4.30 entitled "Special Assessment Certification Fee" of the Madison General Ordinances is created to read as follows:

**"4.30 SPECIAL ASSESSMENT CERTIFICATION FEE.**

The Finance Department may charge a certification fee for each instance in which it provides certification of the following information on a property within the city: owner(s), outstanding fees, special charges, taxes or municipal bills. The fee shall be charged to the person requesting the certification. The fee will initially be twenty-five dollars (\$25.00) and may be adjusted from time to time by the Common Council by resolution, including the budget."