



Availability of a No Mortgage Tax, Recording Tax, Intangibles Tax or Documentary Stamp Tax Opinion in Wisconsin

In commercial loan transactions involving out-of-state lenders, local real estate counsel are frequently called upon to issue an opinion that a transaction will not be subject to any type of mortgage or intangibles tax. By way of example of such an opinion, Reinhart was recently asked to provide the following opinion:

There are no recording taxes, documentary stamp taxes or any note or intangibles taxes which are due and payable in connection with the subject transaction or the recording of the Mortgage in the State other than filing fees due upon the recordation of the Mortgage.

Unlike other states, such as Florida, Kansas and New York, Wisconsin does not impose a mortgage tax, recording tax, intangibles tax or a documentary stamp tax upon the execution, filing or recording of a mortgage. However, each Wisconsin county's Register of Deeds office charges a flat recording fee of \$30 for the recording of each mortgage document.

As a result, it should be a fairly routine matter for a Wisconsin attorney serving as local counsel in a real estate financing transaction to agree to provide an opinion that no mortgage tax or similar tax will be assessed upon the execution and recording of a particular mortgage document in Wisconsin. Below please find Reinhart's standard version of this commonly requested opinion.

The State of Wisconsin does not require payment of indebtedness taxes, recording taxes or transfer taxes upon execution, the delivery, recording or filing of the Mortgage, except for nominal filing fees and per-document recording charges.

If you have questions about this e-alert, please contact your Reinhart attorney or any member of the Reinhart Real Estate Opinion Team.

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