

## **24.11 Terms of sales.**

### **(1) FOR CASH OR INSTALLMENTS.**

(a) Except as provided under sub. (4), public lands may be sold for cash to be paid at the time of the sale or according to the terms specified under par. (b).

(b) The first payment shall be not less than 15% of the purchase price, and shall be made at the time of the sale together with interest on the deferred payments in advance to February 1 of the following year. However, the first payment may not be less than the value of the timber, if any, on the lands sold. Annual payments of principal and interest shall be made for a maximum of 20 years after the date of the sale, with interest on the principal at the rate of 7% per year, payable annually in advance on February 1 of each year.

(c) Unless otherwise required by law to be deposited into a fund other than any of the trust funds, as defined in s. 24.60 (5), all moneys received from the sale of public lands on or after May 3, 2006, shall be credited to the appropriate trust fund in an account specified in s. 24.605.

**(2) PURCHASER TO PAY TAXES.** The board shall insert in every contract or certificate of sale of public land a clause providing that the vendee, and the vendee's heirs, personal representatives, or assigns shall pay or cause to be paid all taxes that are or that may be assessed against the land from the date of the contract or certificate of sale.

**(3) RESERVATION.** Every contract, certificate of sale, or grant hereunder of public lands shall reserve to the people the right of access to such lands and to any meandered or nonmeandered stream, river, pond or lake navigable in fact for any purpose whatsoever, bordered by such lands and all rights necessary to the full enjoyment of such waters, and of all minerals in said lands, and all mining rights therein, and shall also be subject to continued ownership by the state of all waterpower rights on such lands or in any manner appurtenant thereto. Such conveyance shall also be subject to a continuing easement in the state and its assigns to enter and occupy such lands in any manner necessary and convenient to the removal of such mineral from such lands and to the proper exercise of such mineral rights, and shall be further subject to the continuing easement in the state and its assigns to enter and occupy such lands in any manner necessary and convenient to the development, maintenance and use of any such water rights. Nothing contained in this section shall be construed to provide for the continued ownership in the state of any stone used for building purposes nor of any sand or gravel.

**24.11(4) (4) SPECIAL TERMS FOR ESCHEATED LANDS.** Upon the sale of any escheated lands the entire purchase price shall be paid at the time of the sale. The board shall then execute and deliver to the purchaser a quitclaim deed of conveyance that vests in the grantee all the right, title, and interest of the state in or to the land, and every right of action that the state has respecting the land. No covenant or warranty of title, of continued enjoyment, or against encumbrances, shall be expressed in or implied from the quitclaim deed or any words in the quitclaim deed. If by virtue of a better title, any other person or party recovers the land within 20 years after a purchase under this subsection, the state shall refund to the purchaser, or to the purchaser's assigns or legal representatives, the amount paid by the purchaser for the land, together with interest on the amount paid by the purchaser at the rate of 6% per year from the date of the purchase until the date of recovery, and also the amount of all taxes on the land actually paid by the purchaser with like interest on each payment from the time of payment to the date of the recovery.

**History:** 1979 c. 110 s. 60 (13); 1983 a. 423; 1991 a. 316; 1995 a. 225; 2005 a. 149, 352.

State reservation of land and interests in lands under ch. 452, laws of 1911, 24.11 (3) and Art. X, s. 8 are discussed. 65 Atty. Gen. 207.