**1999 - 2000 LEGISLATURE** 

**May 2000 Special Session** 

## ASSEMBLY SUBSTITUTE AMENDMENT 1, TO SENATE BILL 1

AN ACT to amend 71.07 (9) (b) 1. and 71.07 (9) (b) 4.; and to create 71.07 (9) (b) 1 2 5. of the statutes; **relating to:** restoring the school property tax rent credit. The people of the state of Wisconsin, represented in senate and assembly, do enact as follows: 3 **SECTION 1.** 71.07 (9) (b) 1. of the statutes, as affected by 1999 Wisconsin Act 10, 4 is amended to read: 5 71.07 (9) (b) 1. Subject to the limitations under this subsection and except as 6 provided in subds. 2. and, 4. and 5., a claimant may claim as a credit against, but not 7 to exceed the amount of, taxes under s. 71.02, 10% of the first \$2,000 of property taxes 8 or rent constituting property taxes, or 10% of the first \$1,000 of property taxes or rent 9 constituting property taxes of a married person filing separately. 10 SECTION 2. 71.07 (9) (b) 4. of the statutes, as created by 1999 Wisconsin Act 10, 11 is amended to read:

1	71.07 (9) (b) 4. For taxable years beginning after December 31, 1998, and
2	before January 1, 2000, subject to the limitations under this subsection a claimant
3	may claim as a credit against, but not to exceed the amount of, taxes under s. 71.02,
4	8.4% of the first \$0 of property taxes or rent constituting property taxes, or $8.4%$ of
5	the first \$0 of property taxes or rent constituting property taxes of a married person
6	filing separately.
7	<b>SECTION 3.</b> 71.07 (9) (b) 5. of the statutes is created to read:
8	71.07 (9) (b) 5. For taxable years beginning after December 31, 1999, subject
9	to the limitations under this subsection a claimant may claim as a credit against, but
10	not to exceed the amount of, taxes under s. 71.02, 12% of the first \$2,500 of property
11	taxes or rent constituting property taxes, or 12% of the first \$1,250 of property taxes
12	or rent constituting property taxes of a married person filing separately.
13	SECTION 4. Initial applicability.
14	(1) This act first applies to taxable years beginning on January 1, 2000.
15	(END)