1999 - 2000 LEGISLATURE

May 2000 Special Session

ASSEMBLY SUBSTITUTE AMENDMENT 1, TO SENATE BILL 1

May 4, 2000 – Offered by Representative GARD.

1 AN ACT *to amend* 71.07 (9) (b) 1. and 71.07 (9) (b) 4.; and *to create* 71.07 (9) (b)

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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.

SECTION 2. 71.07 (9) (b) 4. of the statutes, as created by 1999 Wisconsin Act 10,
is amended to read:

| 1 | 71.07 (9) (b) 4. For taxable years beginning after December 31, 1998, and |
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| 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 | SECTION 3. 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) |