

1999 My0 DRAFTING REQUEST

Assembly Substitute Amendment (ASA-SB1)

Received: 05/04/2000

Received By: jkreye

Wanted: Today

Identical to LRB:

For: Scott Jensen (608) 266-3387

By/Representing:

This file may be shown to any legislator: NO

Drafter: jkreye

May Contact:

Alt. Drafters: shoveme

Subject: Tax - individual income
Tax Credits - miscellaneous

Extra Copies: MES

Pre Topic:

No specific pre topic given

Topic:

Property tax rent credit

Instructions:

See Attached

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/1	jkreye 05/04/2000	wjackson 05/04/2000	jfrantze 05/04/2000	_____	lrb_docadmin 05/04/2000	lrb_docadmin 05/04/2000	

FE Sent For:

<END>

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/?	jkreye	1 wlj 5/4	26 9/4	26 KY 5/4			

FE Sent For:

<END>



State of Wisconsin
1999 - 2000 LEGISLATURE
May 2000 Special Session

LRBs0540/
JK&MES:.....

WLJ
KMK

ASSEMBLY SUBSTITUTE AMENDMENT,
TO SENATE BILL 1

in 5-4-00

NOW

gen

1 AN ACT ...; 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:

2 SECTION 1. 71.07 (9) (b) 1. of the statutes, as affected by 1999 Wisconsin Act 10,
3 is amended to read:

4 71.07 (9) (b) 1. Subject to the limitations under this subsection and except as
5 provided in subds. 2. and 4. and 5., a claimant may claim as a credit against, but not
6 to exceed the amount of, taxes under s. 71.02, 10% of the first \$2,000 of property taxes
7 or rent constituting property taxes, or 10% of the first \$1,000 of property taxes or rent
8 constituting property taxes of a married person filing separately.

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

11 71.07 (9) (b) 4. For taxable years beginning after December 31, 1998⁵ and before
12 January 1, 2000, subject to the limitations under this subsection a claimant may

1 claim as a credit against, but not to exceed the amount of, taxes under s. 71.02, 8.4%
2 of the first \$0 of property taxes or rent constituting property taxes, or 8.4% of the first
3 \$0 of property taxes or rent constituting property taxes of a married person filing
4 separately.

5 **SECTION 3.** 71.07 (9) (b) 5. of the statutes is created to read:

6 71.07 (9) (b) 5. For taxable years beginning after December 31, 1999, subject
7 to the limitations under this subsection a claimant may claim as a credit against, but
8 not to exceed the amount of, taxes under s. 71.02, 12% of the first \$2,500 of property
9 taxes or rent constituting property taxes, or 12% of the first \$1,250 of property taxes
10 or rent constituting property taxes of a married person filing separately.

11 **SECTION 4. Initial applicability.**

12 (1) This act first applies to taxable years beginning on January 1, 2000.

13 (END)