



WISCONSIN LEGISLATIVE COUNCIL ACT MEMO

2005 Wisconsin Act 4
[2005 Senate Bill 3]

**Theater-Related Property Tax
Exemption**

2005 Wisconsin Act 4 creates a theater- and arts-related property tax exemption. Under the Act, all property owned and leased by a corporation, organization, or association that is exempt from taxation under s. 501 (c) (3) of the Internal Revenue Code is exempt from property taxation if all of the following conditions apply:

- The property is used for the purposes for which the exemption under s. 501 (c) (3) of the Internal Revenue Code was granted.
- The property includes one or more buildings that are owned or leased by the corporation, organization, or association and that are located within, or surrounded by, a municipal park.
- The property includes one or more theaters for the performing arts that are operated by the corporation, organization, or association and the seating capacity of the theater or theaters is not less than 600 persons.
- The property includes facilities that are used for arts education.

The exemption created by the Act was designed to apply to the Sharon Lynne Wilson Center for the Arts in Brookfield, Wisconsin.

Effective Date: The Act takes effect on May 14, 2005 but the exemption first applies to property tax assessments made as of January 1, 2005.

Prepared by: Robert J. Conlin, Senior Staff Attorney

May 27, 2005

RJC:rv:jal

This memo provides a brief description of the Act. For more detailed information, consult the text of the law and related legislative documents at the Legislature's Web site at: <http://www.legis.state.wi.us/>.