



WISCONSIN LEGISLATIVE COUNCIL AMENDMENT MEMO

2005 Assembly Bill 129

**Senate Substitute
Amendment 1**

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Contact: Laura Rose, Deputy Director (266-9791)

Under *current law*, if an installment payment of property taxes is not paid by the due date, the entire amount of property taxes levied on that property becomes delinquent. The effect of this is to accelerate the due date for any subsequent installment payments of property taxes. Also, under current law, interest and penalties on delinquent property taxes are computed from the preceding February 1 until the date that the taxes are paid.

Assembly Bill 129 provides that if an installment payment of property taxes is not paid by the due date, only the amount of that installment becomes delinquent. The taxpayer would retain the ability to pay any subsequently due installment payments on the date that those installment payments are due. Also, under Assembly Bill 129, interest and penalties on delinquent installments of property taxes would be computed from the date that the installment was due, rather than from the preceding February 1.

Senate Substitute Amendment 1 provides a grace period of five working days for the payment of property taxes.

Legislative History

On March 1, 2006, the Senate Committee on Job Creation, Economic Development, and Consumer Affairs recommended adoption of Senate Substitute Amendment 1, and recommended passage of the bill, as amended, both by votes of Ayes, 4; Noes, 0.

LR:rv