



## 2011 ASSEMBLY BILL 13

1     **AN ACT** *to amend* 560.70 (7) (b) 2., 560.795 (2) (a) and 560.795 (3) (a) 4.; and *to*  
2             *create* 560.795 (1) (i), 560.795 (2) (b) 9. and 560.795 (2) (e) 3. of the statutes;  
3             **relating to:** a development opportunity zone for the city of Beloit.

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*Analysis by the Legislative Reference Bureau*

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***The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:***

4             **SECTION 1.** 560.70 (7) (b) 2. of the statutes is amended to read:  
5             560.70 (7) (b) 2. With respect to the development opportunity zones under s.  
6     560.795 (1) (g) and, (h), and (i). “tax benefits” means the development zone credits  
7     under ss. 71.07 (2dx), 71.28 (1dx), 71.47 (1dx), and 76.636 and the development zones  
8     capital investment credit under ss. 71.07 (2dm), 71.28 (1dm), and 71.47 (1dm).  
9             **SECTION 2.** 560.795 (1) (i) of the statutes is created to read:  
10            560.795 (1) (i) An area in the city of Beloit, the legal description of which is  
11     provided to the department by the local governing body of the city of Beloit.

**ASSEMBLY BILL 13****SECTION 3**

1           **SECTION 3.** 560.795 (2) (a) of the statutes is amended to read:

2           560.795 **(2)** (a) Except as provided in par. (d), the designation of each area under  
3 sub. (1) (a), (b), and (c) as a development opportunity zone shall be effective for 36  
4 months, with the designation of the areas under sub. (1) (a) and (b) beginning on  
5 April 23, 1994, and the designation of the area under sub. (1) (c) beginning on  
6 April 28, 1995. Except as provided in par. (d), the designation of each area under sub.  
7 (1) (d) and (e) as a development opportunity zone shall be effective for 84 months,  
8 with the designation of the area under sub. (1) (d) beginning on January 1, 2000, and  
9 the designation of the area under sub. (1) (e) beginning on September 1, 2001. Except  
10 as provided in par. (d), the designation of the area under sub. (1) (f) as a development  
11 opportunity zone shall be effective for 108 months, beginning on September 1, 2001.  
12 Except as provided in pars. (d) and (e), the designation of each area under sub. (1)  
13 (g) and (h) as a development opportunity zone shall be effective for 60 months,  
14 beginning on the date on which the area is designated under sub. (1). Except as  
15 provided in pars. (d) and (e), the designation of the area under sub. (1) (i) shall be  
16 effective for 60 months, beginning on the effective date of this paragraph .... [LRB  
17 inserts date].

18           **SECTION 4.** 560.795 (2) (b) 9. of the statutes is created to read:

19           560.795 **(2)** (b) 9. Except as provided in par. (e) 3., the limit for tax benefits for  
20 the development opportunity zone under sub. (1) (i) is \$5,000,000.

21           **SECTION 5.** 560.795 (2) (e) 3. of the statutes is created to read:

22           560.795 **(2)** (e) 3. The department may extend the designation of an area under  
23 sub. (1) (i) as a development opportunity zone for an additional 60 months if the  
24 department determines that an extension will support economic development within  
25 the city. If the department grants an extension under this subdivision, the limit for

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1 tax benefits for the development opportunity zone under sub. (1) (i) is increased by  
2 \$5,000,000.

3 **SECTION 6.** 560.795 (3) (a) 4. of the statutes is amended to read:

4 560.795 **(3)** (a) 4. Any person that is conducting or that intends to conduct  
5 economic activity in a development opportunity zone under sub. (1) (e), (f), (g), ~~or~~ (h),  
6 or (i) and that, in conjunction with the local governing body of the city in which the  
7 development opportunity zone is located, submits a project plan as described in par.  
8 (b) to the department shall be entitled to claim tax benefits while the area is  
9 designated as a development opportunity zone.

10 **(END)**