

State of Wisconsin



2011 Assembly Bill 13

Date of enactment: **July 18, 2011**
Date of publication*: **August 1, 2011**

2011 WISCONSIN ACT 37

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

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

SECTION 1. 560.70 (7) (b) 2. of the statutes is amended to read:

560.70 (7) (b) 2. With respect to the development opportunity zones under s. 560.795 (1) (g) ~~and~~ (h), ~~and~~ (i), "tax benefits" means the development zone credits under ss. 71.07 (2dx), 71.28 (1dx), 71.47 (1dx), and 76.636 and the development zones capital investment credit under ss. 71.07 (2dm), 71.28 (1dm), and 71.47 (1dm).

SECTION 2. 560.795 (1) (i) of the statutes is created to read:

560.795 (1) (i) An area in the city of Beloit, the legal description of which is provided to the department by the local governing body of the city of Beloit.

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

560.795 (2) (a) Except as provided in par. (d), the designation of each area under sub. (1) (a), (b), and (c) as a development opportunity zone shall be effective for 36 months, with the designation of the areas under sub. (1) (a) and (b) beginning on April 23, 1994, and the designation of the area under sub. (1) (c) beginning on April 28, 1995. Except as provided in par. (d), the designation of each area under sub. (1) (d) and (e) as a development opportunity zone shall be effective for 84 months,

with the designation of the area under sub. (1) (d) beginning on January 1, 2000, and the designation of the area under sub. (1) (e) beginning on September 1, 2001. Except as provided in par. (d), the designation of the area under sub. (1) (f) as a development opportunity zone shall be effective for 108 months, beginning on September 1, 2001. Except as provided in pars. (d) and (e), the designation of each area under sub. (1) (g) and (h) as a development opportunity zone shall be effective for 60 months, beginning on the date on which the area is designated under sub. (1). Except as provided in pars. (d) and (e), the designation of the area under sub. (1) (i) shall be effective for 60 months, beginning on the effective date of this paragraph [LRB inserts date].

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

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

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

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

* Section 991.11, WISCONSIN STATUTES 2009-10: Effective date of acts. "Every act and every portion of an act enacted by the legislature over the governor's partial veto which does not expressly prescribe the time when it takes effect shall take effect on the day after its date of publication as designated" by the secretary of state [the date of publication may not be more than 10 working days after the date of enactment].

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

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

560.795 (3) (a) 4. Any person that is conducting or that intends to conduct economic activity in a development opportunity zone under sub. (1) (e), (f), (g), ~~or~~ (h),

or (i) and that, in conjunction with the local governing body of the city in which the development opportunity zone is located, submits a project plan as described in par. (b) to the department shall be entitled to claim tax benefits while the area is designated as a development opportunity zone.
