



## 2011 ASSEMBLY BILL 13

February 2, 2011 – Introduced by Representative LOUDENBECK. Referred to  
Committee on Jobs, Economy and Small Business.

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***

Under current law the Department of Commerce (Commerce) may designate a portion of the state as a development opportunity zone. Taxpayers that conduct business or intend to conduct business within a development opportunity zone may receive certain tax benefits after submitting a qualifying project plan in conjunction with the local governing body of the city in which the development opportunity zone is located.

This bill creates a development opportunity zone in the city of Beloit effective for 60 months, beginning September 1, 2010, and covering an area to be determined by the city's governing board. The total of allowable tax benefits for that development opportunity zone is \$5,000,000, except that, under the bill, Commerce may extend the designation of an opportunity zone for the city of Beloit for an additional 60 months and an additional \$5,000,000 of total tax benefits if Commerce determines that the extension will support economic development in the city.

For further information see the ***state and local*** fiscal estimate, which will be printed as an appendix to this bill.

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

**ASSEMBLY BILL 13**

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

2           560.70 (7) (b) 2. With respect to the development opportunity zones under s.  
3           560.795 (1) (g) ~~and~~, (h), and (i), “tax benefits” means the development zone credits  
4           under ss. 71.07 (2dx), 71.28 (1dx), 71.47 (1dx), and 76.636 and the development zones  
5           capital investment credit under ss. 71.07 (2dm), 71.28 (1dm), and 71.47 (1dm).

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

7           560.795 (1) (i) An area in the city of Beloit, the legal description of which is  
8           provided to the department by the local governing body of the city of Beloit.

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

10          560.795 (2) (a) Except as provided in par. (d), the designation of each area under  
11          sub. (1) (a), (b), and (c) as a development opportunity zone shall be effective for 36  
12          months, with the designation of the areas under sub. (1) (a) and (b) beginning on  
13          April 23, 1994, and the designation of the area under sub. (1) (c) beginning on  
14          April 28, 1995. Except as provided in par. (d), the designation of each area under sub.  
15          (1) (d) and (e) as a development opportunity zone shall be effective for 84 months,  
16          with the designation of the area under sub. (1) (d) beginning on January 1, 2000, and  
17          the designation of the area under sub. (1) (e) beginning on September 1, 2001. Except  
18          as provided in par. (d), the designation of the area under sub. (1) (f) as a development  
19          opportunity zone shall be effective for 108 months, beginning on September 1, 2001.  
20          Except as provided in pars. (d) and (e), the designation of each area under sub. (1)  
21          (g) and (h) as a development opportunity zone shall be effective for 60 months,  
22          beginning on the date on which the area is designated under sub. (1). Except as  
23          provided in pars. (d) and (e), the designation of the area under sub. (1) (i) shall be  
24          effective for 60 months, beginning on September 1, 2010.

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

