



**ASSEMBLY AMENDMENT 35,
TO ASSEMBLY SUBSTITUTE AMENDMENT 1,
TO 1995 ASSEMBLY BILL 557**

October 5, 1995 – Offered by Representatives BOCK, DOBYNS, REYNOLDS and MURAT.

1 At the locations indicated, amend the substitute amendment as follows:

2 **1.** Page 3, line 4: after the semicolon insert: “exempting rolling stock from the
3 utility tax on railroads;”.

4 **2.** Page 22, line 5: after that line insert:

5 “SECTION 40x. 76.02 (10) of the statutes is amended to read:

6 76.02 (10) The property taxable under s. 76.13 shall include all franchises, and
7 all real and personal property of the company used or employed in the operation of
8 its business, except such motor vehicles as are exempt under s. 70.112 (5) and
9 treatment plant and pollution abatement equipment exempt under s. 70.11 (21) (a)
10 and, in the case of railroad companies, rolling stock. The taxable property shall
11 include all title and interest of the company referred to in such property as owner,
12 lessee or otherwise, and in case any portion of the property is jointly used by 2 or more
13 companies, the unit assessment shall include and cover a proportionate share of that
14 portion of the property jointly used so that the assessments of the property of all
15 companies having any rights, title or interest of any kind or nature whatsoever in any

1 such property jointly used shall, in the aggregate, include only one total full value
2 of such property.

3 **SECTION 40xd.** 76.03 (1) of the statutes is amended to read:

4 76.03 (1) The property, both real and personal, including all rights, franchises
5 and privileges used in and necessary to the prosecution of the business of any
6 company enumerated in s. 76.02, but excluding property that is exempt under s.
7 76.02 (10), shall be deemed personal property for the purposes of taxation, and shall
8 be valued and assessed together as a unit.

9 **SECTION 40xg.** 76.07 (1) of the statutes is amended to read:

10 76.07 (1) DUTY OF DEPARTMENT. The department on or before August 1 in each
11 year in the case of railroad companies and sleeping car companies, and on or before
12 September 15 in the case of air carrier companies, telephone companies,
13 conservation and regulation companies and pipeline companies, shall, according to
14 its best knowledge and judgment, ascertain and determine the full market value of
15 the property, except the rolling stock of railroad companies, of each company within
16 the state.

17 **SECTION 40xi.** 76.07 (2) of the statutes is amended to read:

18 76.07 (2) RELATION TO STATE VALUATION; DESCRIPTION. The value of the property
19 of each of said companies for assessment shall be made on the same basis and for the
20 same period of time, as near as may be, as the value of the general property of the
21 state is ascertained and determined. The department shall prepare an assessment
22 roll and place thereon after the name of each of said companies assessed, the
23 following general description of the property of such company, to wit: "Real estate,
24 right-of-way, tracks, stations, terminals, appurtenances, ~~rolling stock~~, equipment,
25 franchises and all other real estate and personal property of said company," in the

1 case of railroads, and “Real estate, right-of-way, poles, wires, conduits, cables,
2 devices, appliances, instruments, franchises and all other real and personal property
3 of said company,” in the case of conservation and regulation companies, and “Real
4 estate, appurtenances, rolling stock, equipment, franchises, and all other real estate
5 and personal property of said company,” in the case of sleeping car and air carrier
6 companies, and “Land and land rights, structures, improvements, mains, pumping
7 and regulation equipment, services, appliances, instruments, franchises and all
8 other real and personal property of said company,” in the case of pipeline companies,
9 and “All property of the company used in the operation of the company’s telephone
10 business” in the case of telephone companies, which description shall be deemed and
11 held to include the entire property and franchises of the company specified and all
12 title and interest therein.

13 **SECTION 40xo.** 76.07 (4g) (a) 16. of the statutes is amended to read:

14 76.07 (4g) (a) 16. Multiply the fraction under subd. 15. by the full market value
15 of the company’s property, except rolling stock, everywhere.”.

16 **3.** Page 88, line 2: after that line insert:

17 “(3x) RAILROAD ROLLING STOCK. The treatment of sections 76.02 (10), 76.03 (1),
18 and 76.07 (1), (2) and (4g) (a) 16. of the statutes first applies to taxes due on the May
19 10 after publication.”.

20 (END)