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State of Misconsin 1999 - 2000 LEGISLATURE

May 2000 Special Session

LRBs0540/1 JK&MES:wlj:jf

ASSEMBLY SUBSTITUTE AMENDMENT 1, TO SENATE BILL 1

May 4, 2000 - Offered by Representative GARD.

2	5. of the statutes; relating to: restoring the school property tax rent credit.
	The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:
3	Section 1. 71.07 (9) (b) 1. of the statutes, as affected by 1999 Wisconsin Act 10,
4	is amended to read:
5	71.07 (9) (b) 1. Subject to the limitations under this subsection and except as
6	provided in subds. 2. and, 4. and 5., a claimant may claim as a credit against, but not
7	to exceed the amount of, taxes under s. 71.02, 10% of the first \$2,000 of property taxes

 $AN\ ACT$ to amend 71.07 (9) (b) 1. and 71.07 (9) (b) 4.; and to create 71.07 (9) (b)

Section 2. 71.07 (9) (b) 4. of the statutes, as created by 1999 Wisconsin Act 10, is amended to read:

constituting property taxes of a married person filing separately.

or rent constituting property taxes, or 10% of the first \$1,000 of property taxes or rent

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71.07 **(9)** (b) 4. For taxable years beginning after December 31, 1998, and before January 1, 2000, subject to the limitations under this subsection a claimant may claim as a credit against, but not to exceed the amount of, taxes under s. 71.02, 8.4% of the first \$0 of property taxes or rent constituting property taxes, or 8.4% of the first \$0 of property taxes or rent constituting property taxes of a married person filing separately.

SECTION 3. 71.07 (9) (b) 5. of the statutes is created to read:

71.07 **(9)** (b) 5. For taxable years beginning after December 31, 1999, subject to the limitations under this subsection a claimant may claim as a credit against, but not to exceed the amount of, taxes under s. 71.02, 12% of the first \$2,500 of property taxes or rent constituting property taxes, or 12% of the first \$1,250 of property taxes or rent constituting property taxes of a married person filing separately.

SECTION 4. Initial applicability.

(1) This act first applies to taxable years beginning on January 1, 2000.

15 (END)