



State of Wisconsin  
2017 - 2018 LEGISLATURE

LRBa2214/1  
JK:kjf/ahe/emw

**ASSEMBLY AMENDMENT 1,  
TO ASSEMBLY BILL 963**

February 20, 2018 - Offered by Representative PETERSEN.

1 At the locations indicated, amend the bill as follows:

2 **1.** Page 1, line 5: after "Crossing" insert ", property tax assessments based on  
3 comparable sales and market segments,".

4 **2.** Page 2, line 3: after that line insert:

5 **"SECTION 1b.** 70.32 (1b) of the statutes is created to read:

6 70.32 **(1b)** (a) To determine the value of property using generally accepted  
7 appraisal methods, the assessor shall consider all of the following as comparable to  
8 the property being assessed:

9 1. Sales or rentals of properties exhibiting the same or a similar highest and  
10 best use with placement in the same real estate market segment.

11 2. Sales or rentals of properties that are similar to the property being assessed  
12 with regard to age, condition, use, type of construction, location, design, physical  
13 features, and economic characteristics, including similarities in occupancy and the

1 the potential to generate rental income. For purposes of this subdivision, such  
2 properties may be found locally, regionally, or nationally.

3 (b) For purposes of par. (a), a property is not comparable if any of the following  
4 applies:

5 1. At or before the time of sale, the seller places any deed restriction on the  
6 property that changes the highest and best use of the property, or prohibits  
7 competition, so that it no longer qualifies as a comparable property under par. (a) 1.  
8 or 2. and the property being assessed lacks such a restriction.

9 2. The property is dark property and the property being assessed is not dark  
10 property. In this subdivision, “dark property” means property that is vacant or  
11 unoccupied beyond the normal period for property in the same real estate market  
12 segment. For purposes of this subdivision, what is considered vacant or unoccupied  
13 beyond the normal period may vary depending on the property location.

14 (c) For purposes of par. (a), “highest and best use” means the specific use of the  
15 property as of the current assessment date or a higher use for which the property may  
16 be used as of the current assessment date, if the property is marketable for that use  
17 and the use is legally permissible, physically possible, not highly speculative, and  
18 financially feasible and provides the highest net return. When the current use of a  
19 property is the highest and best use of that property, value in the current use equals  
20 full market value. In this paragraph, “legally permissible” does not include a  
21 conditional use that has not been granted as of the assessment date.

22 (d) For purposes of par. (a), “real estate market segment” means a pool of  
23 potential buyers and sellers that typically buy or sell properties similar to the  
24 property being assessed, including potential buyers who are investors or  
25 owner-occupants. For purposes of this paragraph, and depending on the type of

1 property being assessed, the pool of potential buyers and sellers may be found locally,  
2 regionally, nationally, or internationally.

3 (e) This subsection applies to a paper products manufacturer with facilities  
4 located at 1050 Cold Spring Road in the village of Fox Crossing and 1111 Henry  
5 Street in the city of Neenah, along with any other business in this state.”.

6 **3.** Page 12, line 11: after that line insert:

7 “(2) COMPARABLE SALES AND MARKET SEGMENTS. The treatment of section 70.32  
8 (1b) of the statutes first applies to the property tax assessments as of January 1,  
9 2019.”.

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(END)