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LRBs0219/1 SWB:skw

ASSEMBLY SUBSTITUTE AMENDMENT 1, TO ASSEMBLY BILL 834

January 5, 2024 - Offered by Representative NOVAK.

AN ACT to create 66.1105 (17) (g) of the statutes; relating to: limitations on the total value of taxable property that may be included in a tax incremental financing district created in the city of Evansville.

Analysis by the Legislative Reference Bureau

Under current law, the equalized value of taxable property of a new or amended tax incremental district (TID) plus the value increment of all existing TIDs in a city or village may not exceed 12 percent of the total equalized value of taxable property in the city or village. Under this bill, the 12 percent rule does not apply for the creation of TID Number 10 by the city of Evansville.

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

Section 1. 66.1105 (17) (g) of the statutes is created to read:

1 66.1105 (17) (g) City of Evansville exception. The 12 percent limit described 2 under sub. (4) (gm) 4. c. does not apply for the creation of Tax Incremental District 3 Number 10 by the common council of the city of Evansville.

4 (END)