



WISCONSIN LEGISLATIVE COUNCIL ACT MEMO

2011 Wisconsin Act 12
[2011 Senate Bill 11]

**City of Milwaukee Tax Incremental
Financing District**

2011 Wisconsin Act 12 creates an exception from the usual submission deadline that applies to creation of a tax incremental financing (TIF) district for a TIF district in the City of Milwaukee known as the Bishop's Creek Redevelopment.

Under current law, a city or village must follow certain procedures within certain time frames to create a TIF district. Several steps and plans are required including public hearings, preparation, and adoption of a proposed project plan, approval of the project plan by the common council and by a joint review board, and adoption of a resolution by the common council that creates the TIF district as of a date provided in the resolution.

Once these steps are accomplished, the city clerk must complete certain forms and an application and submit the documents to the Department of Revenue (DOR) on or before October 31 of the year in which the TIF district is created, although until October 1, 2010, this deadline was December 31 of the year in which the TIF district was created. Upon receipt of the application, DOR is required to certify the full aggregate value of the taxable property in the city, which constitutes the tax incremental base of the TIF district.

This bill specifies that, if the City of Milwaukee clerk had submitted to DOR, not later than May 31, 2010, the required forms and an application for a TIF district that was created, or attempted to have been created, on January 1, 2009, based on action taken by the city in December 2008, even though the forms and application were originally due on December 31, 2009, DOR must proceed as if the forms had been timely filed not later than December 31, 2009, except that DOR may not certify a value increment before 2011.

Effective date: April 15, 2011

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This memo provides a brief description of the Act. For more detailed information, consult the text of the law and related legislative documents at the Legislature's Web site at: <http://www.legis.state.wi.us/>.