# Wisconsin Legislative Council

### AMENDMENT MEMO

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2023 Assembly Bill 982

## Assembly Amendment 1

#### 2023 ASSEMBLY BILL 982

**Current law** specifies how long a tax incremental district (TID) may exist and when it must terminate. Unless otherwise provided by law, a municipality must terminate a TID when the TID has reached its maximum life span or the TID has received enough tax increment payments to pay off all of the project costs. During the lifespan of the TID, the municipality may receive tax increment monies to repay the project costs spent in the TID. The maximum lifespan for an industrial TID that was created after September 30, 1995, and before October 1, 2004, is 23 years.

The City of Antigo created TID Number 4, an industrial TID, in September of 1999. As such, TID Number 4's maximum lifespan, and the timeframe within which it may receive tax increment payments, is presently **23 years**.

**2023 Assembly Bill 982** extends the maximum lifespan for TID Number 4 in the City of Antigo from 23 years to 29 years. In doing so, it also extends the timeframe within which the city may receive tax increment payments from 23 years to **29 years**.

#### **ASSEMBLY AMENDMENT 1**

Under Assembly Amendment 1, both the maximum lifespan of TID Number 4 in the City of Antigo and the timeframe within which the city may receive tax increment payments for this TID are 32 years.

#### **BILL HISTORY**

Representative Callahan introduced Assembly Amendment 1 on February 1, 2024. On February 13, 2024, the Assembly Committee on Ways and Means voted to recommend adoption of the amendment by a vote of Ayes, 12; Noes, 0; and passage of the bill, as amended, by a vote of Ayes, 12; Noes, 0.

For a full history of the bill, visit the Legislature's bill history page.

SG:jal