



2011 SENATE BILL 11

January 21, 2011 - Introduced by Senators TAYLOR, S. COGGS and C. LARSON, cosponsored by Representatives FIELDS, E. COGGS, KESSLER, TURNER, GRIGSBY, YOUNG and STASKUNAS. Referred to Committee on Economic Development and Veterans and Military Affairs.

1 **AN ACT to create** 66.1105 (5) (bs) of the statutes; **relating to:** the filing of certain
2 forms related to Tax Incremental Financing District Number 72 in the city of
3 Milwaukee.

Analysis by the Legislative Reference Bureau

Under the current tax incremental financing program, a city or village may create a tax incremental district (TID) in part of its territory to foster development if at least 50 percent of the area to be included in the TID is blighted, in need of rehabilitation or conservation, suitable for industrial sites, or suitable for mixed-use development. Currently, towns also have a limited ability to create a TID under certain circumstances. Before a city or village may create a TID, several steps and plans are required. These steps and plans include public hearings on the proposed TID within specified time frames, preparation and adoption by the local planning commission of a proposed project plan for the TID, approval of the proposed project plan by the common council or village board, approval of the city's or village's proposed TID by a joint review board that consists of members who represent the overlying taxation districts, and adoption of a resolution by the common council or village board that creates the TID as of a date provided in the resolution.

Once these steps are accomplished, the city clerk is required to 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 TID is created, although until October 1, 2010, this deadline was December 31 of the year in which the TID was created. Upon receipt of the application, DOR is required to certify the full aggregate

