



2017 SENATE BILL 1

January 5, 2017 - Introduced by Senator LEMAHIEU, cosponsored by Representatives KATSMAN and MACCO. Referred to Committee on Economic Development, Commerce and Local Government.

1 **AN ACT to create** 66.1105 (17) (f) of the statutes; **relating to:** changing the 12
2 percent rule regarding the total value of taxable property included in the
3 creation of, or amendment to, a tax incremental financing district in the village
4 of Oostburg.

Analysis by the Legislative Reference Bureau

With regard to the village of Oostburg, this bill changes the rule that the equalized value of taxable property of a new or amended tax incremental district (TID) plus the value increment of all existing TIDs does not exceed 12 percent of the total equalized value of taxable property in the city or village. Under the bill, the 12 percent rule becomes a 15 percent rule for the village of Oostburg, with regard to the creation of TID Number 3 by the village. Upon the termination of that TID, the limit will return to 12 percent.

For further information see the *local* fiscal estimate, which will be printed as an appendix to this bill.

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

5 **SECTION 1.** 66.1105 (17) (f) of the statutes is created to read:

SENATE BILL 1**SECTION 1**

1 66.1105 (17) (f) *Village of Oostburg exception*. The 12 percent limit described
2 under sub. (4) (gm) 4. c. shall be 15 percent with regard to Tax Incremental District
3 Number 3 that is created by the village board of the village of Oostburg, except that
4 this paragraph does not apply upon the termination of that district. The tax
5 incremental base of that district shall be calculated by the department of revenue as
6 if the forms and application had been filed on or before October 31, 2016,
7 notwithstanding the time when the village clerk actually filed the forms and
8 application and notwithstanding the time limits in sub. (5) (b).

9

(END)