State of Wisconsin

Date of enactment: **November 2, 2007**

2007 Assembly Bill 457

Date of publication*: **November 16, 2007**

2007 WISCONSIN ACT 21

AN ACT *to create* 66.1105 (5) (bn) of the statutes; **relating to:** the method by which the Department of Revenue makes certain calculations regarding tax incremental financing district number 4 in the village of Union Grove and creating a limited exception for the maximum allowable amount of certain values that are used in calculations regarding tax incremental districts in the city of Beloit.

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

SECTION 1. 66.1105 (5) (bn) of the statutes is created to read:

66.1105 **(5)** (bn) Notwithstanding the requirement that the total equalized value not exceed 12 percent, as described in sub. (4) (gm) 4. c., if the village of Union Grove created, or attempted to create, tax incremental district number 4 on January 1, 2006, based on actions taken by the village board on February 27, 2006, the tax incremental base of the district shall be calculated by the department of revenue as if the tax incremental district

had been created on January 1, 2006, and, until the tax incremental district terminates, the department of revenue shall allocate tax increments and treat the district in all other respects as if the district had been created on January 1, 2006, except that the department of revenue may not certify a value increment under par. (b) before 2008.

SECTION 2m. **Nonstatutory provisions.**

(1) CITY OF BELOIT TAX INCREMENTAL DISTRICTS. With regard to resolutions adopted by the city of Beloit common council on September 4, 2007, to which section 66.1105 (4) (gm) 4. c. of the statutes applies, the 12 percent limit described in section 66.1105 (4) (gm) 4. c. of the statutes does not apply.