

State of Wisconsin



2017 Assembly Bill 659

Date of enactment: April 3, 2018
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2017 WISCONSIN ACT 223

AN ACT to renumber and amend 66.1105 (2) (i); and to create 66.0602 (3) (ds) and 66.1105 (2) (i) 2. of the statutes; relating to: increasing a political subdivision's levy limit upon the subtraction of territory from a tax incremental financing district and the attribution of state aid for personal property taxes to tax incremental districts.

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

SECTION 1. 66.0602 (3) (ds) of the statutes is created to read:

66.0602 (3) (ds) If the department of revenue recertifies the tax incremental base of a tax incremental district as a result of the district's subtraction of territory under s. 66.1105 (4) (h) 2., the levy limit otherwise applicable under this section shall be adjusted in the first levy year in which the subtracted territory is not part of the value increment. In that year, the political subdivision in which the district is located shall increase the levy limit otherwise applicable by an amount equal to the political subdivision's maximum allowable levy for the immediately preceding year, multiplied by a percentage equal to 50 percent of the amount determined by dividing the value increment of the tax incremental district's territory that was subtracted, calculated for the previous year, by the political subdivision's equalized value, exclusive of any tax incremental district value increments, for the previous year, all as determined by the department of revenue.

SECTION 1d. 66.1105 (2) (i) of the statutes is renumbered 66.1105 (2) (i) 1. and amended to read:

66.1105 (2) (i) 1. "Tax increment" Except as provided in subd. 2., "tax increment" means that amount obtained by multiplying the total county, city, school and other local general property taxes levied on all taxable property within a tax incremental district in a year by a fraction having as a numerator the value increment for that year in the district and as a denominator that year's equalized value of all taxable property in the district. In any year, a tax increment is "positive" if the value increment is positive; it is "negative" if the value increment is negative.

SECTION 1e. 66.1105 (2) (i) 2. of the statutes is created to read:

66.1105 (2) (i) 2. For purposes of any agreement between the taxing jurisdiction and a developer regarding the tax incremental district entered into prior to the effective date of this subdivision [LRB inserts date], "tax increment" includes the amount that a taxing jurisdiction is obligated to attribute to a tax incremental district under s. 79.096 (3).

SECTION 2. Initial applicability.

(1) The treatment of section 66.0602 (3) (ds) of the statutes first applies to a levy that is imposed in December 2018.

* Section 991.11, WISCONSIN STATUTES: Effective date of acts. "Every act and every portion of an act enacted by the legislature over the governor's partial veto which does not expressly prescribe the time when it takes effect shall take effect on the day after its date of publication."