



1995 SENATE BILL 406

November 7, 1995 - Introduced by Senators C. POTTER, SCHULTZ, ANDREA, WELCH and MOORE, cosponsored by Representatives ZIEGELBAUER, JENSEN, HANSON, WARD, NOTESTEIN, SCHNEIDERS, CULLEN, OTTE, L. YOUNG, BOCK, TURNER, PLACHE, RYBA, BOYLE, WIRCH, BAUMGART and F. LASEE. Referred to Joint survey committee on Tax Exemptions.

1 **AN ACT to create** 70.11 (4g) of the statutes; **relating to:** creating a property tax
2 exemption for nonprofit organizations that rehabilitate housing for sale to
3 low-income persons.

Analysis by the Legislative Reference Bureau

This bill creates a property tax exemption for nonprofit organizations that rehabilitate residential property for sale to low-income persons.

This bill will be referred to the joint survey committee on tax exemptions for a detailed analysis, which will be printed as an appendix to this bill.

For further information see the *state and 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:

4 **SECTION 1.** 70.11 (4g) of the statutes is created to read:
5 70.11 (4g) HOUSING HELD FOR REHABILITATION AND SALE TO LOW-INCOME PERSONS.
6 Real property owned by a nonprofit organization that is rehabilitating the property
7 for sale to low-income persons for residential purposes.

8 **SECTION 2. Effective date.**

9 (1) This act takes effect on the January 1 after publication.