



State of Wisconsin
1997 - 1998 LEGISLATURE

LRBb3250/1
JS:jlj:jf

**SENATE AMENDMENT 20,
TO 1997 ASSEMBLY BILL 768**

May 7, 1998 - Offered by Senators DECKER and JAUCH.

1 At the locations indicated, amend the bill, as shown by assembly substitute
2 amendment 1, as follows:

3 **1.** Page 16, line 21: before "state" insert "assessment of agricultural land;"

4 **2.** Page 189, line 2: after that line insert:

5 "**SECTION 279am.** 70.32 (2r) of the statutes is repealed and recreated to read:

6 70.32 (2r) For the assessments as of January 1 of the following years,
7 agricultural property shall be assessed at the following percentages of its fair market
8 value:

9 (a) 1999, 84%.

10 (b) 2000, 80%.

11 (c) 2001, 76%.

12 (d) 2002, 72%.

13 (e) 2003, 68%.

1 (f) 2004, 64%.

2 (g) 2005 and thereafter, 60%.”.

3 **3.** Page 235, line 12: after that line insert:

4 “**SECTION 311r.** 74.48 (1) of the statutes is amended to read:

5 74.48 (1) If land that has been valued under s. 70.32 (2r) ~~(b)~~ is sold by a person
6 who has owned it for less than 5 years and who has benefited from a value lower than
7 that established by s. ~~70.32 (2r) (a)~~ the assessment as of January 1, 1995, there is
8 imposed on that person a penalty equal to 5% of the difference between the sale price
9 of the agricultural land and the value that would be established for it under s. 70.32
10 (2r) (c) during the last year of the person’s ownership.”.

11 (END)