

1999 DRAFTING REQUEST**Assembly Substitute Amendment (ASA-AB89)**Received: **03/9/99**Received By: **jkreye**Wanted: **As time permits**

Identical to LRB:

For: **Robert Ziegelbauer (608) 266-0315**By/Representing: **Bill Ford**This file may be shown to any legislator: **NO**Drafter: **jkreye**

May Contact:

Alt. Drafters:

Subject: **Tax - property**

Extra Copies:

Pre Topic:

No specific pre topic given

Topic:

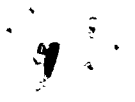
provide mandatory statewide grace period to pay property taxes

Instructions:

Redraft 93 enrolled AB 663

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
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/3			martykr	_____	lrb_docadmin	lrb_docadmin	



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			km 3/12	jj 3/12 km/12			

FE Sent For:

<END>



1999 DRAFTING REQUEST

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By/Representing: Bill Ford

This file may be shown to any legislator: NO

Drafter: jkreye

May Contact: Bill Ford leg council

Alt. Drafters:

Subject: Tax - property

Extra Copies: Bill Ford

Pre Topic:

No specific pre topic given

Topic:

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Instructions:

Redraft 93 enrolled AB 663

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1/?	jkreye	1 3/4 jg	3/10	3/10			
			3/16				

FE Sent For:

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100

6-0680

Bill Ford leg council

sub amend to other
bill by ziegelbauer

re-draft 1993 - enrolled AB 663

sub to AB 89

w/ no local option

↓
send
copy
to

provide grace period to pay prop taxes

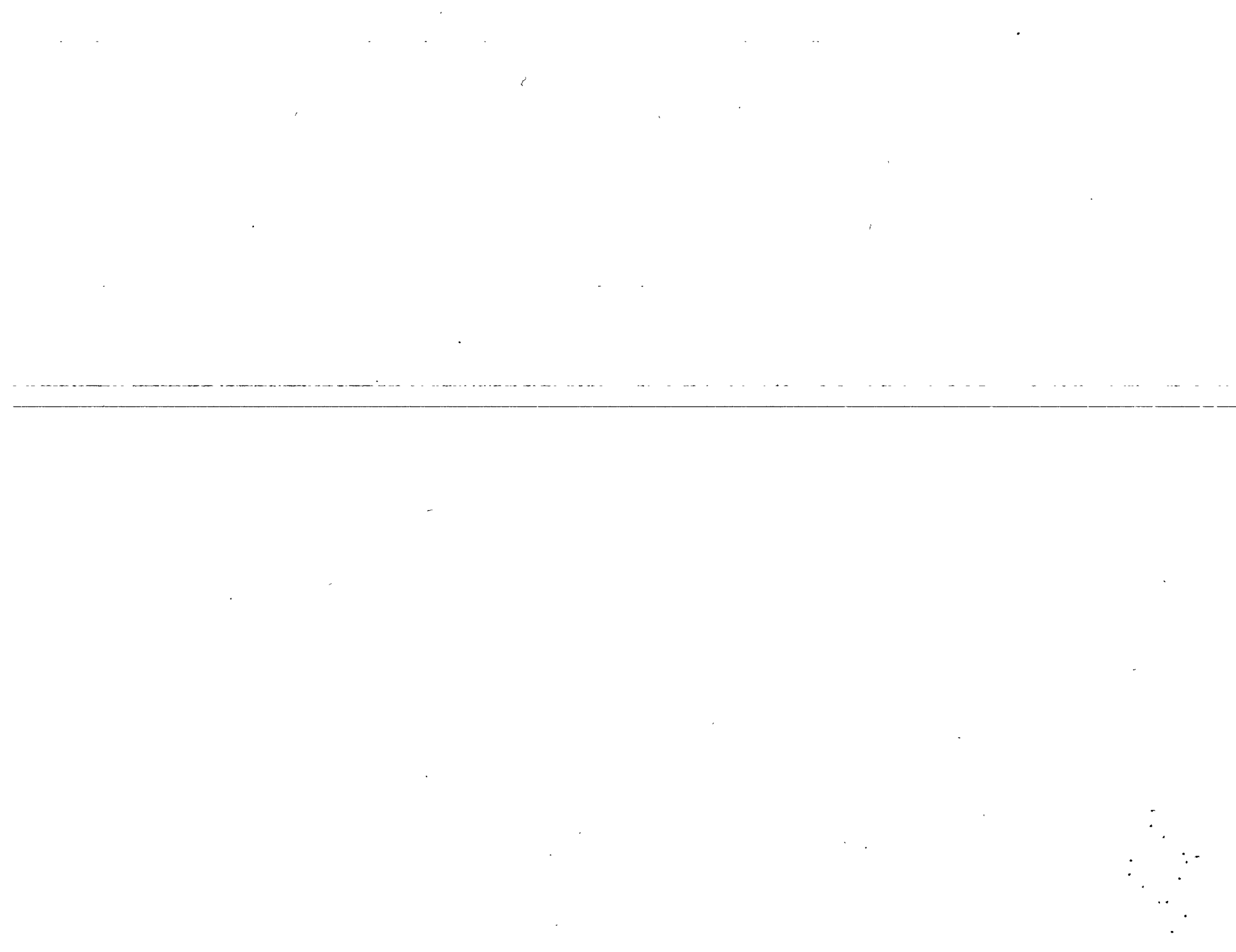
Bill Ford

mandatory state wide

doesn't apply to July 31 payment

5 day grace period

make
certain
↳



RP enrolled AB 663

see AB 663 (LRB - 3828/2)

and LRB 50294/2

1993 ASSEMBLY BILL 663

August 5, 1993 - Introduced by Representatives ZIEGELBAUER, OTT, ROBSON, NOTESTEIN, VERGERONT, BOCK, UNDERHEIM, TURNER, LEHMAN, CARPENTER, HUBER, KAUFERT, PLACHE, BRANDEMUEHL, HASENOHRL, LORGE, GROBSCHMIDT, GOETSCH, BOLLE, DOBYNS, GRONEMUS, L. YOUNG, LAZICH and RYBA cosponsored by Senators WINEKE, LASEE, MOORE and SCHULTZ. Referred to Committee on Ways and Means.

1 AN ACT to amend 74.11 (7), 74.12 (7), 74.12 (8) and 74.47 (title) and (1)
2 of the statutes, relating to creating a grace period for payments of
3 property tax instalments.

Analysis by the Legislative Reference Bureau

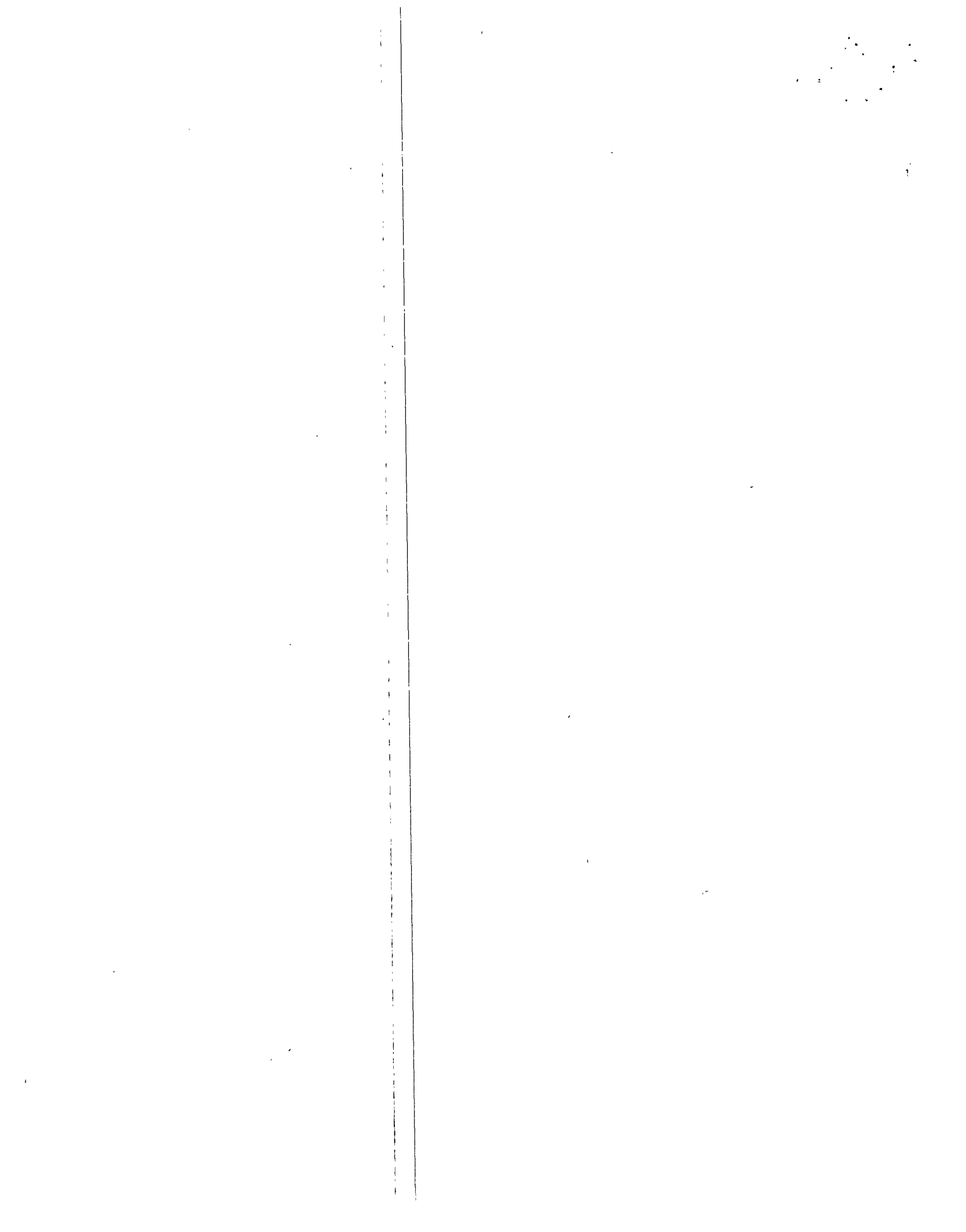
Under current law, in certain municipalities taxes on real property and on improvements on leased land are paid either in a lump sum or in 2 instalments, with the first instalment due on or before January 31 and the 2nd on or before July 31. If the January 31 instalment is not paid on time, the entire amount of both instalments immediately becomes delinquent. Interest and any penalties are also based on this combined amount. Under this bill, if the first instalment is not paid when due but is paid within 10 working days after it is due, there is no penalty and the interest is based only on the amount of the first instalment and is at an annual rate of 12%.

Under current law, in certain other municipalities taxes on real property and on improvements on leased land are paid in 3 or more instalments. If the first instalment is not paid on time, the entire amount of all 3 instalments is delinquent, and thus subject to interest, and perhaps to a penalty, on the combined amount as of February 1. If later instalments are not paid on time, the entire amount of the taxes is delinquent, and thus subject to interest and perhaps to a penalty, as of the first day of the month after the due date. Under this bill, if an instalment is not paid when due but is paid within 10 working days after it is due, there is no penalty and the interest is based only on the amount of that instalment and is at an annual rate of 12%.

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:

SECTION 1. 74.11 (7) of the statutes is amended to read:



1 74.11 (7) (title) DELINQUENT OR LATE FIRST INSTALMENT. If the first
2 instalment of taxes on real property or improvements on leased land is not
3 paid on or before January 31, the entire amount of the taxes remaining
4 unpaid is delinquent as of February 1, except that if the instalment is
5 paid on or before the 10th working day after it is due that instalment is
6 not delinquent and does not render the unpaid balance delinquent, but the
7 instalment shall be collected, together with interest on the unpaid
8 instalment at the applicable rate under s. 74.47 (1), from February 1.

9 SECTION 2. 74.12 (7) of the statutes is amended to read:

10 74.12 (7) (title) DELINQUENT OR LATE FIRST INSTALMENT. If the first
11 instalment of real property taxes, personal property taxes on improvements
12 on leased land or special assessments to which an instalment option
13 pertains is not paid on or before January 31, the entire amount of the
14 remaining unpaid taxes or special assessments to which an instalment
15 option pertains on that parcel is delinquent as of February 1, except that
16 if the instalment is paid on or before the 10th working day after it is
17 due that instalment is not delinquent and does not render the unpaid bal-
18 ance delinquent, but the instalment shall be collected, together with
19 interest on the unpaid instalment at the applicable rate under s. 74.47
20 (1), from February 1.

21 SECTION 3. 74.12 (8) of the statutes is amended to read:

22 74.12 (8) (title) DELINQUENT OR LATE 2ND OR SUBSEQUENT INSTALMENT.
23 If the 2nd or any subsequent instalment payment of real property taxes,
24 personal property taxes on improvements on leased land or special assess-
25 ments to which an instalment option pertains is not paid by the due date
26 specified in the ordinance, the entire amount of the remaining unpaid
27 taxes or special assessments to which an instalment option pertains on
28 that parcel is delinquent as of the first day of the month after the pay-



1 ment is due and interest and penalties are due under sub. (10), except
2 that if the instalment is paid on or before the 10th working day after it
3 is due that instalment is not delinquent and does not render the unpaid
4 balance delinquent, but the instalment shall be collected, together with
5 interest on the unpaid instalment at the applicable rate under s. 74.47
6 (1), from the day after the instalment is due.

7 SECTION 4. 74.47 (title) and (1) of the statutes are amended to read:

8 74.47 (title) INTEREST AND PENALTY ON DELINQUENT OR LATE AMOUNTS.

9 (1) INTEREST. The interest rate on delinquent general property taxes,
10 special charges, special assessments and special taxes included in the tax
11 roll for collection is one percent per month or fraction of a month. The
12 interest rate on late general property taxes, special charges, special
13 assessments and special taxes that are paid on or before the 10th working
14 day after they are due is at an annual rate of 12% from the due date to
15 the payment date.

16 SECTION 5. INITIAL APPLICABILITY. This act first applies to taxes
17 based on the assessment as of the January 1 after publication.

18 (End)

ASSEMBLY SUBSTITUTE AMENDMENT 1,
TO 1993 ASSEMBLY BILL 663

October 7, 1993 - Offered by Representative ZIEGELBAUER

1 AN ACT to renumber 74.47 (1); to amend 74.11 (7), 74.11 (8), 74.12 (7),
2 74.12 (8), 74.47 (title) and 74.87 (6) (a), (b) and (d); and to create
3 74.47 (1) (b) of the statutes, relating to creating a grace period for
4 payments of property tax instalments.

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

5 SECTION 1. 74.11 (7) of the statutes is amended to read:

6 74.11 (7) (title) DELINQUENT OR LATE FIRST INSTALMENT. If the first
7 instalment of taxes on real property or improvements on leased land is not
8 paid on or before January 31, the entire amount of the taxes remaining
9 unpaid is delinquent as of February 1, except that if the instalment is
10 paid on or before the 5th working day after it is due that instalment is
11 not delinquent and does not render the unpaid balance delinquent, but the
12 instalment shall be collected, together with interest on the unpaid
13 instalment at the applicable rate under s. 74.47 (1) (a), from February 1.

14 SECTION 2. 74.11 (8) of the statutes is amended to read:

15 74.11 (8) DELINQUENT 2ND INSTALMENT. If the 2nd instalment of taxes
16 on real property or improvements on leased land is not paid on or before
17 July 31, the entire amount of the taxes remaining unpaid is delinquent as
18 of August 1 and interest and penalties are due under sub. (11), except

1 that if the instalment is paid on or before the 5th working day after it
2 is due that instalment is not delinquent, but the instalment shall be
3 collected, together with interest on the unpaid instalment at the appli-
4 cable rate under s. 74.47 (1) (a), from July 31.

5 SECTION 3. 74.12 (7) of the statutes is amended to read:

6 74.12 (7) (title) DELINQUENT OR LATE FIRST INSTALMENT. If the first
7 instalment of real property taxes, personal property taxes on improvements
8 on leased land or special assessments to which an instalment option
9 pertains is not paid on or before January 31, the entire amount of the
10 remaining unpaid taxes or special assessments to which an instalment
11 option pertains on that parcel is delinquent as of February 1, except that
12 if the instalment is paid on or before the 5th working day after it is due
13 that instalment is not delinquent and does not render the unpaid balance
14 delinquent, but the instalment shall be collected, together with interest
15 on the unpaid instalment at the applicable rate under s. 74.47 (1) (a),
16 from February 1.

17 SECTION 4. 74.12 (8) of the statutes is amended to read:

18 74.12 (8) (title) DELINQUENT OR LATE 2ND OR SUBSEQUENT INSTALMENT.
19 If the 2nd or any subsequent instalment payment of real property taxes,
20 personal property taxes on improvements on leased land or special assess-
21 ments to which an instalment option pertains is not paid by the due date
22 specified in the ordinance, the entire amount of the remaining unpaid
23 taxes or special assessments to which an instalment option pertains on
24 that parcel is delinquent as of the first day of the month after the pay-
25 ment is due and interest and penalties are due under sub. (10), except
26 that if the instalment is paid on or before the 5th working day after it
27 is due that instalment is not delinquent and does not render the unpaid
28 balance delinquent, but the instalment shall be collected, together with

1 interest on the unpaid instalment at the applicable rate under s. 74.47
2 (1) (a), from the day after the instalment is due.

3 SECTION 5. 74.47 (title) of the statutes is amended to read:

4 74.47 (title) INTEREST AND PENALTY OR DELINQUENT OR LATE AMOUNTS.

5 SECTION 6. 74.47 (1) of the statutes is renumbered 74.47 (1) (a).

6 SECTION 7. 74.47 (1) (b) of the statutes is created to read:

7 74.47 (1) (b) The interest rate on late general property taxes, spe-
8 cial charges, special assessments and special taxes that are paid on or
9 before the 5th working day after they are due is a rate of 1% per month or
10 fraction of a month from the due date to the payment date.

11 SECTION 8. 74.87 (6) (a), (b) and (d) of the statutes are amended to
12 read:

13 74.87 (6) (a) If one instalment only is not paid on the due date,
14 that instalment is not delinquent and does not render the unpaid balance
15 delinquent, but the instalment shall be collected, together with interest
16 and penalty as provided under s. 74.47 (1) (a), (2) and (3) from the day
17 following the due date.

18 (b) If a 2nd instalment under sub. (3) is not paid on the due date,
19 the city treasurer shall declare the unpaid balance delinquent and the
20 general property taxes, special assessments and special charges shall be
21 collected by the city treasurer together with interest and penalty as
22 provided under s. 74.47 (1) (a), (2) and (3) from the preceding February
23 1.

24 (d) If the final instalment is not paid by the end of the month
25 following the due date, the delinquent unpaid balance shall be collected,
26 with interest and penalty as provided under s. 74.47 (1) (a), (2) and (3),
27 from the preceding February 1.



State of Wisconsin
1999 - 2000 LEGISLATURE

LRBs00177

JK:.....

SOON

JLg

WFO-fix request sheet

ASSEMBLY SUBSTITUTE AMENDMENT,
TO 1999 ASSEMBLY BILL 89

gen

1 AN ACT ^{gen} relating to: creating a grace period for payments of property tax
2 instalments.

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

3 SECTION 1. 74.01 (8) of the statutes is created to read:

4 74.01 (8) "Working day" has the meaning given in s. 227.01 (14).

5 SECTION 2. 74.11 (7) of the statutes is amended to read:

6 74.11 (7) DELINQUENT FIRST INSTALMENT. If the first instalment of taxes on real
7 property or improvements on leased land is not paid on or before January 31, the
8 entire amount of the taxes remaining unpaid is delinquent as of February 1, except
9 that, if the instalment is paid within 5 working days from the day it is due, that
10 instalment is not delinquent and does not render the unpaid balance delinquent.
11 Instead, the instalment shall be collected, together with interest on the unpaid
12 instalment at the applicable rate under s. 74.47 (1), from February 1.



BOB ZIEGELBAUER

STATE REPRESENTATIVE • TWENTY FIFTH ASSEMBLY DISTRICT

To: Joe Krey From: Wanna Date: **MAR 11 1999**

In response to your recent request.
 I thought you might be interested in the enclosed material.

Other Thanks for making the change.

STATE CAPITOL: P.O. BOX 8953, MADISON, WI 53708-8953 • (608) 266-0315 • TOLL FREE : 1-888-529-0025
FAX (608) 266-0316 • E-MAIL: bob.ziegelbauer@legis.state.wi.us

DISTRICT: 1213 S. 8TH STREET, P.O. BOX 325, MANITOWOC, WI 54221-0325 • MANITOWOC OFFICE: (920) 684-6783 • HOME: (920) 684-4362

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Manitowoc Co.



**ASSEMBLY SUBSTITUTE AMENDMENT ,
TO 1999 ASSEMBLY BILL 89**

1 **AN ACT to amend** 74.11 (7), 74.12 (7), 74.12 (8), 74.47 (title) and 74.47 (1); and
2 **to create** 74.01 (8) of the statutes; **relating to:** creating a grace period for
3 payments of property tax instalments.

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

4 **SECTION 1.** 74.01 (8) of the statutes is created to read:
5 74.01 (8) "Working day" has the meaning given in s. 227.01 (14).

6 **SECTION 2.** 74.11 (7) of the statutes is amended to read:

7 74.11 (7) DELINQUENT FIRST INSTALMENT. If the first instalment of taxes on real
8 property or improvements on leased land is not paid on or before January 31, the
9 entire amount of the taxes remaining unpaid is delinquent as of February 1, except
10 that, if the instalment is paid within 5 working days from the day it is due, that
11 instalment is not delinquent and does not render the unpaid balance delinquent.

1 Instead, the instalment shall be collected, together with interest on the unpaid
2 instalment at the applicable rate under s. 74.47 (1), from February 1.

3 **SECTION 3.** 74.12 (7) of the statutes is amended to read:

4 74.12 (7) DELINQUENT FIRST INSTALMENT. If the first instalment of real property
5 taxes, personal property taxes on improvements on leased land or special
6 assessments to which an instalment option pertains is not paid on or before January
7 31, the entire amount of the remaining unpaid taxes or special assessments to which
8 an instalment option pertains on that parcel is delinquent as of February 1, except
9 that, if the instalment is paid within 5 working days from the day it is due, that
10 instalment is not delinquent and does not render the unpaid balance delinquent.
11 Instead, the instalment shall be collected, together with interest on the unpaid
12 instalment at the applicable rate under s. 74.47 (1), from February 1.

13 **SECTION 4.** 74.12 (8) of the statutes is amended to read:

14 74.12 (8) DELINQUENT 2ND OR SUBSEQUENT INSTALMENT. If the 2nd or any
15 subsequent instalment payment of real property taxes, personal property taxes on
16 improvements on leased land or special assessments to which an instalment option
17 pertains is not paid by the due date specified in the ordinance, the entire amount of
18 the remaining unpaid taxes or special assessments to which an instalment option
19 pertains on that parcel is delinquent as of the first day of the month after the
20 payment is due and interest and penalties are due under sub. (10), except that, if the
21 instalment is paid within 5 working days from the day it is due, that instalment is
22 not delinquent and does not render the unpaid balance delinquent. Instead, the
23 instalment shall be collected, together with interest on the unpaid instalment at the
24 applicable rate under s. 74.47 (1), from the day after the instalment is due.

25 **SECTION 5.** 74.47 (title) of the statutes is amended to read:

SOON

ASSEMBLY SUBSTITUTE AMENDMENT ,
TO 1999 ASSEMBLY BILL 89

Regen

1 AN ACT to amend 74.11 (7), 74.12 (7), 74.12 (8), 74.47 (title) and 74.47 (1); and
2 to create 74.01 (8) of the statutes; relating to: creating a grace period for
3 payments of property tax instalments.

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

4 SECTION 1. 74.01 (8) of the statutes is created to read:

5 74.01 (8) "Working day" has the meaning given in s. 227.01 (14).

6 SECTION 2. 74.11 (7) of the statutes is amended to read:

7 74.11 (7) DELINQUENT FIRST INSTALMENT. If the first instalment of taxes on real
8 property or improvements on leased land is not paid on or before January 31, the
9 entire amount of the taxes remaining unpaid is delinquent as of February 1, except
10 that, if the instalment is paid within 5 working days from the day it is due, that
11 instalment is not delinquent and does not render the unpaid balance delinquent.

1 Instead, the instalment shall be collected, together with interest on the unpaid
2 instalment at the applicable rate under s. 74.47 (1), from February 1.

3 SECTION 3. 74.12 (7) of the statutes is amended to read:

4 74.12 (7) DELINQUENT FIRST INSTALMENT. If the first instalment of real property
5 taxes, personal property taxes on improvements on leased land or special
6 assessments to which an instalment option pertains is not paid on or before January
7 31, the entire amount of the remaining unpaid taxes or special assessments to which
8 an instalment option pertains on that parcel is delinquent as of February 1, except
9 that, if the instalment is paid within 5 working days from the day it is due, that
10 instalment is not delinquent and does not render the unpaid balance delinquent.
11 Instead, the instalment shall be collected, together with interest on the unpaid
12 instalment at the applicable rate under s. 74.47 (1), from February 1.

13 SECTION 4. 74.12 (8) of the statutes is amended to read:

14 74.12 (8) DELINQUENT 2ND OR SUBSEQUENT INSTALMENT. If the 2nd or any
15 subsequent instalment payment of real property taxes, personal property taxes on
16 improvements on leased land or special assessments to which an instalment option
17 pertains is not paid by the due date specified in the ordinance, the entire amount of
18 the remaining unpaid taxes or special assessments to which an instalment option
19 pertains on that parcel is delinquent as of the first day of the month after the
20 payment is due and interest and penalties are due under sub. (10), except that, if the
21 instalment is paid within 5 working days from the day it is due, that instalment is
22 not delinquent and does not render the unpaid balance delinquent. Instead, the
23 instalment shall be collected, together with interest on the unpaid instalment at the
24 applicable rate under s. 74.47 (1), from the day after the instalment is due.

25 SECTION 5. 74.47 (title) of the statutes is amended to read:

is not the final instalment of the year and it

1 **74.47 (title) Interest and penalty on delinquent or late amounts.**

2 **SECTION 6.** 74.47 (1) of the statutes is amended to read:

3 **74.47 (1) INTEREST.** The interest rate on delinquent general property taxes,
4 special charges, special assessments and special taxes included in the tax roll for
5 collection is one percent per month or fraction of a month. The interest rate on late
6 general property taxes, special charges, special assessments and special taxes that
7 are paid within 5 working days from the day on which they are due is at an annual
8 rate of 12% from the due date to the payment date.

9 **SECTION 7. Initial applicability.**

10 (1) This act first applies to taxes based on the assessment as of the January 1
11 after publication.

12

(END)



**ASSEMBLY SUBSTITUTE AMENDMENT,
TO 1999 ASSEMBLY BILL 89**

*1 more change
see page 3
thanks,
Shanne
86-0315*

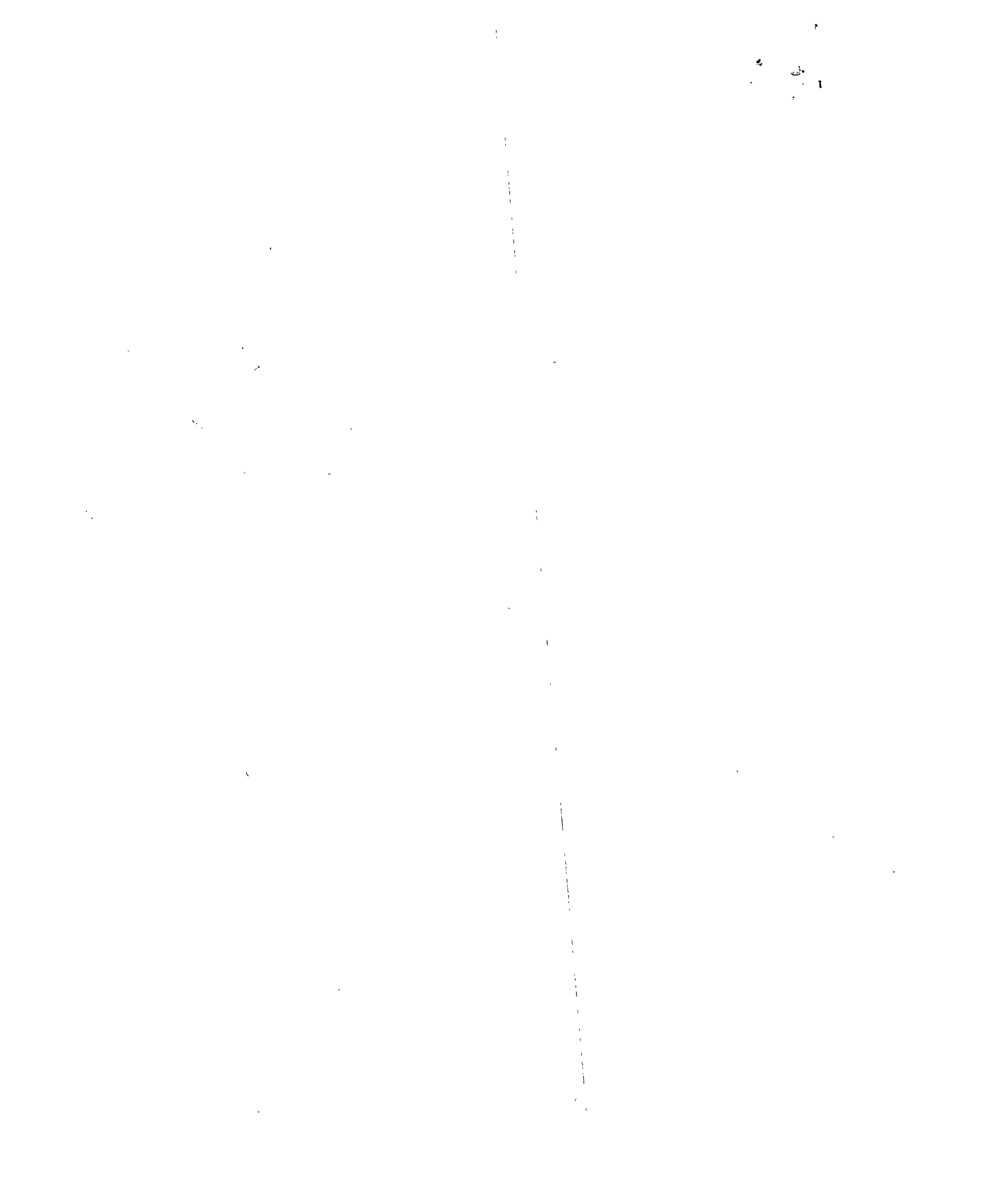
1 **AN ACT to amend 74.11 (7), 74.12 (8), 74.47 (title) and 74.47 (1); and**
2 **to create 74.01 (8) and 74.01 (9) relating to: creating a grace period for**
3 **payments.**

The people of the State of Wisconsin, by their representatives in senate and assembly, do enact:

4 **SECTION 1.**
5 **74.01 (8) and 74.01 (9) are amended to read:**
6 **SECTION 2.** 74.01 (8) and 74.01 (9) are amended to read:

*Joe
- They returned
the jacket*

7 **74.11 (7) DELINQUENT.** If the first instalment of taxes on real
8 property or improvement on unimproved land is not paid on or before January 31, the
9 entire amount of the taxes remaining unpaid is delinquent as of February 1, except
10 that, if the instalment is paid within 5 working days from the day it is due, that
11 instalment is not delinquent and does not render the unpaid balance delinquent.



1 Instead, the instalment shall be collected, together with interest on the unpaid
2 instalment at the applicable rate under s. 74.47 (1), from February 1.

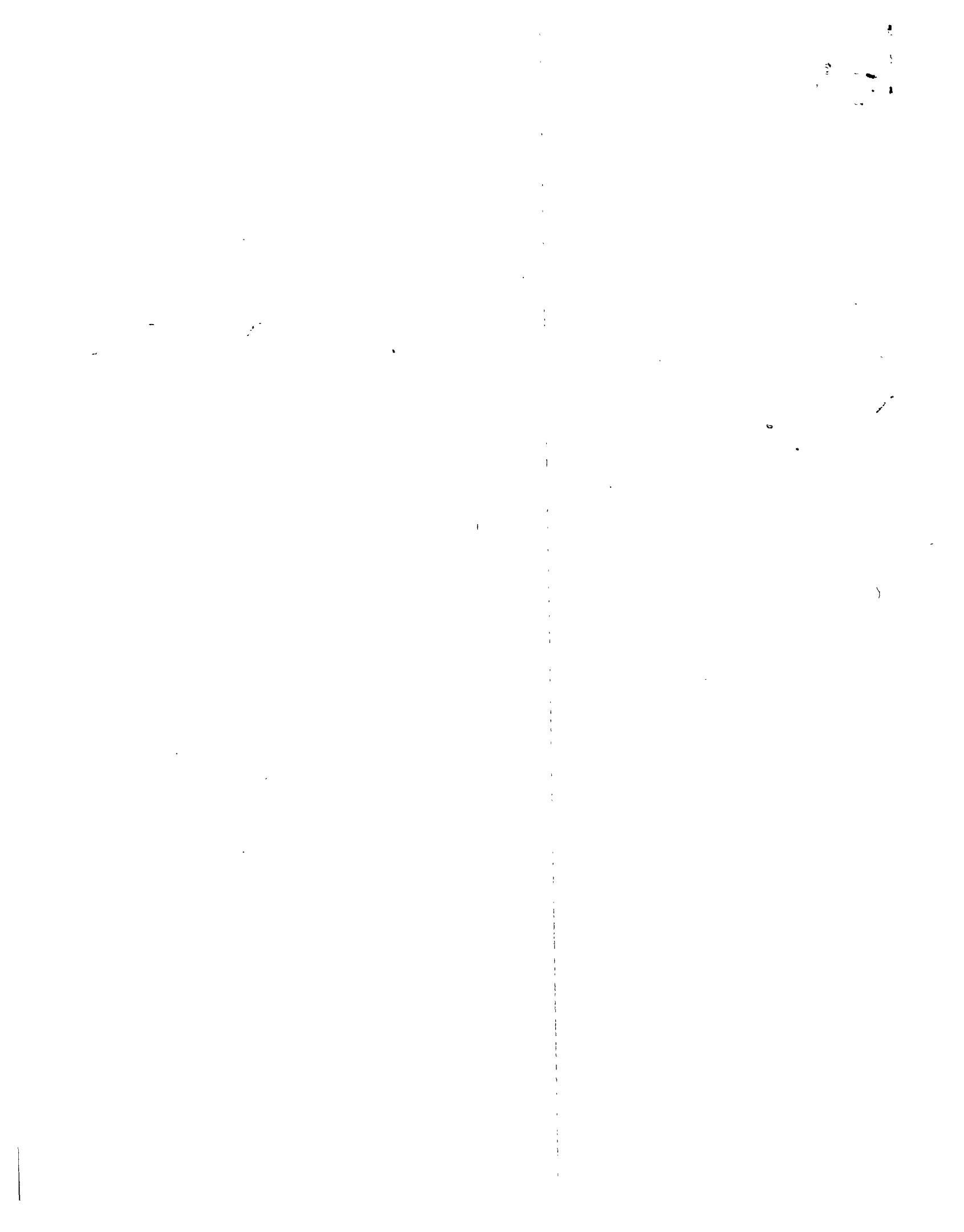
3 **SECTION 3.** 74.12 (7) of the statutes is amended to read:

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6 assessments to which an instalment option pertains is not paid on or before January
7 31, the entire amount of the remaining unpaid taxes or special assessments to which
8 an instalment option pertains on that parcel is delinquent as of February 1, except
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10 instalment is not delinquent and does not render the unpaid balance delinquent.
11 Instead, the instalment shall be collected, together with interest on the unpaid
12 instalment at the applicable rate under s. 74.47 (1), from February 1.

13 **SECTION 4.** 74.12 (8) of the statutes is amended to read:

14 74.12 (8) DELINQUENT 2ND OR SUBSEQUENT INSTALMENT. If the 2nd or any
15 subsequent instalment payment of real property taxes, personal property taxes on
16 improvements on leased land or special assessments to which an instalment option
17 pertains is not paid by the due date specified in the ordinance, the entire amount of
18 the remaining unpaid taxes or special assessments to which an instalment option
19 pertains on that parcel is delinquent as of the first day of the month after the
20 payment is due and interest and penalties are due under sub. (10), except that, if the
21 instalment is not the final instalment of the year and is paid within 5 working days
22 from the day it is due, that instalment is not delinquent and does not render the
23 unpaid balance delinquent. Instead, the instalment shall be collected, together with
24 interest on the unpaid instalment at the applicable rate under s. 74.47 (1), from the
25 day after the instalment is due.

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ASSEMBLY SUBSTITUTE AMENDMENT ,
TO 1999 ASSEMBLY BILL 89

re gen.

1 AN ACT *to amend* 74.11 (7), 74.12 (7), 74.12 (8), 74.47 (title) and 74.47 (1); and
2 *to create* 74.01 (8) of the statutes; **relating to:** creating a grace period for
3 payments of property tax instalments.

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

4 SECTION 1. 74.01 (8) of the statutes is created to read:

5 74.01 (8) "Working day" has the meaning given in s. 227.01 (14).

6 SECTION 2. 74.11 (7) of the statutes is amended to read:

7 74.11 (7) DELINQUENT FIRST INSTALMENT. If the first instalment of taxes on real
8 property or improvements on leased land is not paid on or before January 31, the
9 entire amount of the taxes remaining unpaid is delinquent as of February 1, except
10 that, if the instalment is paid within 5 working days from the day it is due, that
11 instalment is not delinquent and does not render the unpaid balance delinquent.

1 Instead, the instalment shall be collected, together with interest on the unpaid
2 instalment at the applicable rate under s. 74.47 (1), from February 1.

3 **SECTION 3.** 74.12 (7) of the statutes is amended to read:

4 74.12 (7) DELINQUENT FIRST INSTALMENT. If the first instalment of real property
5 taxes, personal property taxes on improvements on leased land or special
6 assessments to which an instalment option pertains is not paid on or before January
7 31, the entire amount of the remaining unpaid taxes or special assessments to which
8 an instalment option pertains on that parcel is delinquent as of February 1, except
9 that, if the instalment is paid within 5 working days from the day it is due, that
10 instalment is not delinquent and does not render the unpaid balance delinquent.
11 Instead, the instalment shall be collected, together with interest on the unpaid
12 instalment at the applicable rate under s. 74.47 (1), from February 1.

13 **SECTION 4.** 74.12 (8) of the statutes is amended to read:

14 74.12 (8) DELINQUENT 2ND OR SUBSEQUENT INSTALMENT. If the 2nd or any
15 subsequent instalment payment of real property taxes, personal property taxes on
16 improvements on leased land or special assessments to which an instalment option
17 pertains is not paid by the due date specified in the ordinance, the entire amount of
18 the remaining unpaid taxes or special assessments to which an instalment option
19 pertains on that parcel is delinquent as of the first day of the month after the
20 payment is due and interest and penalties are due under sub. (10), except that, if the
21 instalment is not the final instalment of the year and is paid within 5 working days
22 from the day it is due, that instalment is not delinquent and does not render the
23 unpaid balance delinquent. Instead, the instalment shall be collected, together with
24 interest on the unpaid instalment at the applicable rate under s. 74.47 (1), from the
25 day after the instalment is due.

1 **SECTION 5.** 74.47 (title) of the statutes is amended to read:

2 **74.47 (title) Interest and penalty on delinquent or late amounts.**

3 **SECTION 6.** 74.47 (1) of the statutes is amended to read:

4 **74.47 (1) INTEREST.** The interest rate on delinquent general property taxes,
5 special charges, special assessments and special taxes included in the tax roll for
6 collection is one percent per month or fraction of a month. The interest rate on late
7 general property taxes, special charges, special assessments and special taxes that
8 are paid within 5 working days from the day on which they are due is at an annual
9 rate of 12% from the due date to the payment date.

10 **SECTION 7. Initial applicability.**

11 (1) This act first applies to taxes based on the assessment as of the January 1
12 after publication.

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(END)

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typist</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
			03/16/99	_____	03/16/99	03/16/99	

FE Sent For:

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