

**ASSEMBLY AMENDMENT 1,
TO 1999 ASSEMBLY BILL 559**

February 23, 2000 – Offered by COMMITTEE ON WAYS AND MEANS.

1 At the locations indicated, amend the bill as follows:

2 **1.** Page 2, line 6: delete “Property” and substitute “Property”.

3 **2.** Page 2, line 7: delete the material beginning with “standing” and ending
4 with “county.” on page 3, line 3, and substitute “standing vacant for an entire 7-year
5 period immediately preceding adoption of the resolution creating a tax incremental
6 district may not comprise more than 25% of the area in the tax incremental district,
7 unless the tax incremental district is suitable for industrial sites under subd. 4. a.
8 and the local legislative body implements an approved project plan to promote
9 industrial development within the meaning of s. 66.52. In this subdivision, “vacant
10 property” includes property where the fair market value or replacement cost value
11 of structural improvements on the parcel is less than the fair market value of the
12 land. In this subdivision, “vacant property” does not include property acquired by
13 the local legislative body under ch. 32 or property included within the abandoned

1 ~~Park East freeway corridor or the abandoned Park West freeway corridor in~~
2 ~~Milwaukee County.”~~

3 (END)