

1999 ASSEMBLY BILL 677

January 25, 2000 - Introduced by Representatives JENSEN, KRUG, PORTER, MEYERHOFER, LADWIG, WAUKAU, ALBERS, BALOW, SERATTI, SCHOOFF, HUTCHISON, PLOUFF, AINSWORTH, SHERMAN, OWENS, WOOD, NASS, BOCK, KEDZIE, BLACK, TOWNSEND, BERCEAU, GROTHMAN, RILEY, RHOADES, SCHNEIDER, STONE, HEBL, HAHN, SINICKI, WALKER, MILLER, GUNDRUM, RICHARDS, JESKEWITZ, KRUSICK, KELSO, HUBER, HUNDERTMARK, J. LEHMAN, KESTELL, YOUNG, OTT, RYBA, SKINDRUD, MORRIS-TATUM, M. LEHMAN, CULLEN, KREIBICH, TURNER, MONTGOMERY, ZIEGELBAUER, WARD, GRONEMUS, POWERS, REYNOLDS, F. LASEE, BOYLE, GOETSCH, HASENOHRL, SPILLNER, CARPENTER, OLSEN, WASSERMAN, GUNDERSON, MEYER, URBAN, LASSA, PETROWSKI, PLALE, SYKORA, STASKUNAS, BRANDEMUEHL, COGGS, JOHNSRUD, STEINBRINK, PETTIS, KREUSER, UNDERHEIM, TRAVIS, LEIBHAM, COLON, HANDRICK, LA FAVE, DUFF, WILLIAMS, HOVEN, VRAKAS, MUSSER, FREESE, KAUFERT, HUEBSCH, WIECKERT, SUDER and FOTI. Referred to calendar.

- 1 **AN ACT to amend** 71.07 (9) (b) 1. and 71.07 (9) (b) 4.; and **to create** 71.07 (9) (b)
 2 5. of the statutes; **relating to:** restoring the school property tax rent credit for
 3 taxable year 2000.

Analysis by the Legislative Reference Bureau

Under current law, an individual may not receive the individual income tax school property tax rent credit for taxable years beginning after December 31, 1998. This bill allows an individual to claim and receive the credit for property taxes paid, or rent constituting property taxes paid, on the individual's principal dwelling during the taxable year to which the claim relates. The credit may be claimed for taxable years beginning after December 31, 1999, and before January 1, 2001.

Under the bill, the credit that may be claimed by an individual is 10% of the first \$2,000 of property taxes accrued or rent constituting property taxes, or 10% of the first \$1,000 of property taxes accrued or rent constituting property taxes for a married person filing separately. The credit is nonrefundable, meaning that it may be claimed only up to the amount of a claimant's tax liability.

For further information see the *state* 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:

ASSEMBLY BILL 677**SECTION 1**

1 **SECTION 1.** 71.07 (9) (b) 1. of the statutes, as affected by 1999 Wisconsin Act 10,
2 is amended to read:

3 71.07 **(9)** (b) 1. Subject to the limitations under this subsection and except as
4 provided in subds. 2. ~~and~~, 4. and 5., a claimant may claim as a credit against, but not
5 to exceed the amount of, taxes under s. 71.02, 10% of the first \$2,000 of property taxes
6 or rent constituting property taxes, or 10% of the first \$1,000 of property taxes or rent
7 constituting property taxes of a married person filing separately.

8 **SECTION 2.** 71.07 (9) (b) 4. of the statutes, as created by 1999 Wisconsin Act 10,
9 is amended to read:

10 71.07 **(9)** (b) 4. For taxable years beginning after December 31, 1998, and
11 before January 1, 2000, and for taxable years beginning after December 31, 2000,
12 subject to the limitations under this subsection a claimant may claim as a credit
13 against, but not to exceed the amount of, taxes under s. 71.02, 8.4% of the first \$0 of
14 property taxes or rent constituting property taxes, or 8.4% of the first \$0 of property
15 taxes or rent constituting property taxes of a married person filing separately.

16 **SECTION 3.** 71.07 (9) (b) 5. of the statutes is created to read:

17 71.07 **(9)** (b) 5. For taxable years beginning after December 31, 1999, and before
18 January 1, 2001, subject to the limitations under this subsection a claimant may
19 claim as a credit against, but not to exceed the amount of, taxes under s. 71.02, 10%
20 of the first \$2,000 of property taxes or rent constituting property taxes, or 10% of the
21 first \$1,000 of property taxes or rent constituting property taxes of a married person
22 filing separately.

23 **SECTION 4. Initial applicability.**

24 (1) This act first applies to taxable years beginning on January 1, 2000.

25

(END)