LRB-4197

1999 DRAFTING REQUEST

Bill

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Received: 01/12/2000	Received By: jkreye				
Wanted: As time permits	Identical to LRB: 99-4153				
For: Frank Lasee (608) 266-9870	By/Representing: Mark Wadium				
This file may be shown to any legislator: NO	Drafter: jkreye				
May Contact:	Alt. Drafters:				
Subject: Tax - individual income	Extra Copies:				
Pre Topic:					
No specific pre topic given					

Topic:

School property tax and rent credit (after 99 and before 2001; adjust amounts)

Instructions:

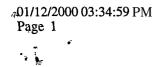
See Attached

Drafting History:

Vers.	Drafted	<u>Reviewed</u>	<u>Tvped</u>	Proofed	Submitted	Jacketed	<u>Required</u>
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FE Sent For:

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01/12/2000 _____

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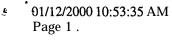
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LRB-AAS

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1999 BILL w 1-12-2000

AN ACT to amend 7 1.07 (9) (b) 4. of the statutes; relating to: the school property 1

2 tax and rent credit.

Analysis by the Legislative Reference Bureau

Under current law, for taxable years beginning after December 3 1, 1998, an individual may not receive a school property tax rent credit for property taxes paid on the individual's principal dwelling, or rent constituting property taxes paid on the individual's principal dwelling, during the taxable year for which the credit is claimed.

Under this bill, for taxable years beginning after December 3 1, 1999, and before January 1, 200 1, an individual may claim and receive a school property tax rent credit for property taxes paid on the individuals principal dwelling, or rent constituting property taxes paid on the individual's principal dwelling, during the taxable year for which the credit is claimed. Under the bill, the credit, which may be claimed up to the amount of the individual's tax liability, is 15.4% of the first \$2,500 of property taxes, or rent constituting property taxes, paid or 15.4% of the first **Strate** of property taxes, or rent constituting property taxes, paid by a married person filing separately.

The bill also requires that the department of administration propose reductions in sum certain appropriations, or reestimates of expenditures that are made from sum sufficient appropriations, from the general fund for the 1999-200 1 biennium and report the proposed reductions or reestimates to the joint committee on finance. The total amount of the reductions or reestimates must be \$410,000,000.

#1,250

1999 - 2000 Legislature

· BILL

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:

1 SECTION 1. 7 1.07 (9) (b) 4. of the statutes, as created by 1999 Wisconsin Act 10, 2 is amended to read:

71.07 (9) (b) 4. For taxable years beginning after December 3 1, 1998 1999. and before January 1.2001, subject to the limitations under this subsection a claimant may claim as a credit against, but not to exceed the amount of, taxes under s. 71.02, 8.4% 15.4% of the first \$0 \$2.500 of property taxes or rent constituting property taxes, or 8.4% 15.4% of the first \$0 \$4400 of property taxes or rent constituting property taxes of a married person filing separately.

SECTION 2. Nonstatutory provisions.

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(1) Reductionsorexpenditurereestimatesinappropriationsforthe 1999-2001 BIENNIUM.

(a) Secretary of administration to report proposed reductions or expenditure
reestimates in appropriations. No later than January 1, 2001, the secretary of
administration shall propose reductions in sum certain appropriations in any fund
or reestimates of expenditures to be made from sum sufficient appropriations from
the general fund for the 1999-2001 biennium in an amount equal to \$410,000,000
and shall report these proposed reductions or reestimates to the joint committee on
finance.

(b) Joint committee on financepassive review If the cochairpersons of the joint
committee on finance do not notify the secretary of administration that the
committee has scheduled a meeting for the purpose of reviewing the proposed

1999 - 2000 Legislature

BILL

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1 reductions or reestimates reported under paragraph (a) within 14 working days after 2 the date of receiving the report, the secretary of administration shall lapse or 3 transfer the amount of the proposed reductions to the general fund or reestimate the 4 expenditures to be made from the sum sufficient appropriations. If, within 14 5 working days after the date of receiving the report, the cochairpersons of the 6 committee notify the secretary of administration that the committee has scheduled 7 a meeting for the purpose of reviewing the proposed reductions or reestimates 8 reported under paragraph (a), the secretary of administration shall lapse or transfer 9 to the general fund or reestimate the amounts approved by the committee in a total amount equal to the amount specified in paragraph (a) from the appropriations 10 11 specified by the committee.

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SECTION 3. Initial applicability,

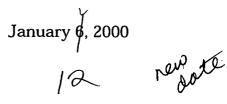
13 (1) This act first applies to taxable years beginning on January 1, 2000.

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(END)

DRAFTER'S NOTE FROMTHE LEGISLATIVE REFERENCE BUREAU

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Senator Lazieh: The bill

The bill specifies that the secretary of administration must propose reductions or reestimates of appropriations in an amount equal to \$410,000,000. Please note that the secretary of administration will not be able to make reductions from all appropriations. Many appropriations, such as appropriations of federal moneys and appropriations from segregated funds, cannot legally be used to expand the school property tax rent credit. Therefore, most of the reductions or reestimates will be made from appropriations in the general fund.

> Joseph T. Kreye Legislative Attorney Phone: (608) 266-2263 E-mail: Joseph.Kreye@legis.state.wi.us

Rick A. Champagne Senior Legislative Attorney Phone: (608) 266-9930 E-mail: Rick.Champagne@legis.state.wi.us

DRAFTER'S NOTE FROMTHE LEGISLATIVE REFERENCE BUREAU

January 12, 2000

Representative Lasee:

The bill specifies that the secretary of administration must propose reductions or reestimates of appropriations in an amount equal to \$410,000,000. Please note that the secretary of administration will not be able to make reductions from all appropriations. Many appropriations, such as appropriations of federal moneys and appropriations from segregated funds, cannot legally be used to expand the school property tax rent credit. Therefore, most of the reductions or reestimates will be made from appropriations in the general fund.

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Rick A. Champagne Senior Legislative Attorney Phone: (608) 266-9930 E-mail: Rick.Champagne@legis.state.wi.us

SUBMITTAL FORM

LEGISLATIVE REFERENCE BUREAU Legal Section Telephone: 266-3561 JAN 1 2 2000 5th Floor, 100 N. Hamilton Street

The attached draft is submitted for your inspection. Please check each part carefully, proofread each word, and sign on the appropriate line(s) below.

Date: 01/12/2000

To: Representative F. Lasee

Relating to LRB drafting number: LRB-4197

<u>Topic</u>

School property tax and rent credit (after 99 and before 2001; adjust amounts)

<u>Subject(s)</u> Tax - individual income

1. **JACKET** the draft for introduction

(check only one). Only the requester under whose name the in the Senate or the Assembly drafting request is entered in the LRB's drafting records may authorize the draft to be submitted. Please allow one day for the preparation of the required copies.

2. REDRAFT. See the changes indicated or attached

A revised draft will be submitted for your approval with changes incorporated.

3. Obtain **FISCAL ESTIMATE NOW**, prior to introduction

If the analysis indicates that a fiscal estimate is required because the proposal makes an appropriation or increases or decreases existing appropriations or state or general local government fiscal liability or revenues, you have the option to request the fiscal estimate prior to introduction. If you choose to introduce the proposal without the fiscal estimate, the fiscal estimate will be requested automatically upon introduction. It takes about 10 days to obtain a fiscal estimate. Requesting the fiscal estimate prior to introduction retains your flexibility for possible redrafting of the proposal.

If you have any questions regarding the above procedures, please call 266-3561. If you have any questions relating to the attached draft, please feel free to call me.

> Joseph T. Kreye, Legislative Attorney Telephone: (608) 266-2263