

**ASSEMBLY AMENDMENT 10,
TO ASSEMBLY SUBSTITUTE AMENDMENT 2,
TO 1999 ASSEMBLY BILL 941**

March 29, 2000 – Offered by Representative CARPENTER.

1 At the locations indicated, amend the substitute amendment as follows:

2 **1.** Page 1, line 5: after “committee,” insert “creating a property tax exemption
3 for wetlands,”.

4 **2.** Page 5, line 15: after that line insert:

5 “**SECTION 9e.** 70.11 (41) of the statutes is created to read:

6 70.11 **(41)** WETLANDS. Wetlands, as defined in s. 23.32 (1), that are subject to
7 an ordinance under s. 59.692 (1m) and that are not used for agricultural purposes,
8 as defined in s. 23.33 (1) (ag).

9 **SECTION 9m.** 74.485 of the statutes is created to read:

10 **74.485 Interest and penalty on rezoned wetlands. (1)** If property that is
11 exempt under s. 70.11 (41) becomes taxable, except as a result of remapping by the
12 department of natural resources, the current owner, on or before January 15, shall

1 pay to the taxation district in which the wetlands are located an amount calculated
2 as follows:

3 (a) Increase the assessed value of the property, as determined as of the January
4 1 before the effective date of this paragraph [revisor inserts date], by the increase
5 in the consumer price index, all items, U.S. city average, as determined by the U.S.
6 department of labor, for the year beginning on January 1 and determine the property
7 taxes that would have been due on the property if it had been assessed at that amount
8 and if it had been taxable.

9 (b) For each subsequent year that the property was exempt, increase the value
10 determined for the property for the previous year by the increase during the previous
11 year in the consumer price index, all items, U.S. city average, as determined by the
12 U.S. department of labor, and determine the property taxes that would have been due
13 on the property if it had been assessed at that amount and if it had been taxable.

14 (c) For each of the years for which an amount is calculated under par. (a) or (b),
15 add interest at the rate of 6% per year beginning with the year for which the amount
16 is calculated under par. (a) and ending with the year during which the property is
17 no longer exempt.

18 (d) Add the amounts determined under pars. (a) to (c) for all of the years during
19 which the current owner owned the property.

20 **(2)** As part of the next settlement of taxes under s. 74.25 or 74.30 (1) or under
21 subch. IX, the taxation district shall distribute to each taxing jurisdiction for which
22 it collects property taxes its share of the amount collected under sub. (1). On or before
23 January 10, the taxation district shall notify the department of revenue if a payment
24 is required under sub. (1).

