

1999 DRAFTING REQUEST

Bill

Received: **01/25/2000**

Received By: **shoveme**

Wanted: **Today**

Identical to LRB:

For: **Charles Chvala (608) 266-9170**

By/Representing: **Doug**

This file may be shown to any legislator: **NO**

Drafter: **shoveme**

May Contact:

Alt. Drafters:

Subject: **Tax - individual income
Tax Credits - miscellaneous**

Extra Copies: **LFB**

Pre Topic:

No specific pre topic given

Topic:

Restore school property tax rent credit

Instructions:

Restore SPTRC to "pre-Act 9" form; i.e. for taxable years beginning after 12/31/99, SPTRC = 10% of first \$2,000 or prop. taxes/rent constituting prop. taxes or 10% of first \$1,000 for married separate filers.

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>
/?	shoveme 01/27/2000	csicilia 01/27/2000		_____			State
/1			martykr 01/27/2000	_____	lrb_docadmin 01/27/2000		

FE Sent For:

<END>

1999 DRAFTING REQUEST

Bill

Received: 01/25/2000

Received By: **shoveme**

Wanted: **Today**

Identical to LRB:

For: **Charles Chvala (608) 266-9170**

By/Representing: **Doug**

This file may be shown to any legislator: **NO**

Drafter: **shoveme**

May Contact:

Alt. Drafters:

Subject: **Tax - individual income
Tax Credits - miscellaneous**

Extra Copies: **LFB**

Pre Topic:

No specific pre topic given

Topic:

Restore school property tax rent credit

Instructions:

Restore SPTRC to "pre-Act 9" form; i.e. for taxable years beginning after 12/31/99, SPTRC = 10% of first \$2,000 or prop. taxes/rent constituting prop. taxes or 10% of first \$1,000 for married separate filers.

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>
1?	shoveme	1 cjs 1/27/00	1/27/00	Self 1/27			

11 NWS 1/27/00

FE Sent For:

<END>

-4430/1

RMNR

1999 BILL

today

Chvala package

regen

1 AN ACT to amend 71.07 (9) (b) 4. of the statutes; relating to: restoring the school
2 property tax rent credit.

Analysis by the Legislative Reference Bureau

TAXATION

INCOME TAXATION

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.

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:

Smith, Irma

From: Smith, Irma

Sent: Thursday, January 27, 2000 1:28 PM

To: Burnett, Douglas

Subject: This is part of the "budget adjustment". If you have any questions, please call the drafting attorney. Thank you, Irma



99-4430/1



State of Wisconsin
1999 - 2000 LEGISLATURE

LRB-4430/1
MES:cjs&cmh:km

1999 BILL

- 1 AN ACT to amend 71.07 (9) (b) 4. of the statutes; relating to: restoring the school
2 property tax rent credit.

Analysis by the Legislative Reference Bureau

TAXATION

INCOME TAXATION

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.

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:

