SENATE SUBSTITUTE AMENDMENT 1, TO 1999 SENATE BILL 357

February 8, 2000 – Offered by Senators Lazich, Drzewiecki, Panzer, Rude and Farrow.

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.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

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

5 71.07 (9) (b) 1. Subject to the limitations under this subsection and except as 6 provided in subds. 2. and, 4. and 5., a claimant may claim as a credit against, but not 7 to exceed the amount of, taxes under s. 71.02, 10% of the first \$2,000 of property taxes 8 or rent constituting property taxes, or 10% of the first \$1,000 of property taxes or rent 9 constituting property taxes of a married person filing separately.

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

1999 – 2000 Legislature – 2 –

LRBs0291/1 MES:kmg:jf **SECTION 2**

1	71.07 (9) (b) 4. For taxable years beginning after December 31, 1998, and
2	before January 1, 2000, subject to the limitations under this subsection a claimant
3	may claim as a credit against, but not to exceed the amount of, taxes under s. 71.02,
4	8.4% of the first \$0 of property taxes or rent constituting property taxes, or $8.4%$ of
5	the first \$0 of property taxes or rent constituting property taxes of a married person
6	filing separately.
7	SECTION 3. 71.07 (9) (b) 5. of the statutes is created to read:
8	71.07 (9) (b) 5. For taxable years beginning after December 31, 1999, subject
9	to the limitations under this subsection a claimant may claim as a credit against, but
10	not to exceed the amount of, taxes under s. 71.02, 14% of the first \$2,500 of property
11	taxes or rent constituting property taxes, or 14% of the first \$1,250 of property taxes
12	or rent constituting property taxes of a married person filing separately.
13	(END)