

1999 SENATE BILL 376

February 8, 2000 – Introduced by Senators LAZICH, DRZEWIECKI, FARROW, ROESSLER, DARLING, RUDE, ROSENZWEIG, WELCH, FITZGERALD, PANZER, A. LASEE, ZIEN and HUELSMAN, cosponsored by Representatives JENSEN, NASS, WALKER, GUNDERSON, STONE, PLALE, KELSO, AINSWORTH, HOVEN, URBAN, HAHN, GROTHMAN, LADWIG, LEIBHAM, MUSSER, JOHNSRUD, GOETSCH, SYKORA, PETTIS, ZIEGELBAUER, RYBA, KREUSER, STEINBRINK, HASENOHRL, MILLER, LA FAVE and BOYLE. Referred to Economic Development, Housing and Government Operations.

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.

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.

Under the bill, the credit that may be claimed by an individual is 14% of the first \$2,500 of property taxes accrued or rent constituting property taxes, or 14% of the first \$1,250 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:

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

