

1999 DRAFTING REQUEST

Bill

Received: 01/28/2000

Received By: jkreye

Wanted: Today

Identical to LRB:

For: Mary Lazich (608) 266-5400

By/Representing: James

This file may be shown to any legislator: NO

Drafter: jkreye

May Contact:

Alt. Drafters:

Subject: Tax - individual income

Extra Copies: MES

Pre Topic:

No specific pre topic given

Topic:

Restore property tax rent credit

Instructions:

See Attached

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>
/?	jkreye 01/28/2000	csicilia 01/28/2000		_____			State
/1			jfrantze 01/28/2000	_____	lrb_docadmin 01/28/2000	lrb_docadmin 02/07/2000	

FE Sent For:

↪ 02-08-00

<END>

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1/?	jkreye	1 copy 1/28 oo	20/28	26/ch 1/28			

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<END>

San Loyis — would like companion to
AB677

— PTRC similar to
Jensen plan passed in the Budget
assembly

4443/1

JK

1999 BILL

in 1-28-2000
Friday

TODAY

den

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
3 ~~for~~ taxable year 2000.

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, ~~and before January 1, 2001.~~

Under the bill, the credit that may be claimed by an individual is ~~10%~~ 14% of the first ~~\$2,000~~ of property taxes accrued or rent constituting property taxes, or ~~10%~~ 14% 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:

INSERT A

\$2,500
\$1,250

14%
14%

BILL

SECTION 1

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

3 71.07 (9) (b) 1. Subject to the limitations under this subsection and except as
4 provided in subds. 2. and 4. ~~and 5.~~, a claimant may claim as a credit against, but not
5 to exceed the amount of, taxes under s. 71.02, 10% of the first \$2,000 of property taxes
6 or rent constituting property taxes, or 10% of the first \$1,000 of property taxes or rent
7 constituting property taxes of a married person filing separately.

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

10 71.07 (9) (b) 4. For taxable years beginning after December 31, 1998, ~~and~~
11 ~~before January 1, 2000, and for taxable years beginning after December 31, 2000.~~
12 subject to the limitations under this subsection a claimant may claim as a credit
13 against, but not to exceed the amount of, taxes under s. 71.02, 8.4% of the first \$0 of
14 property taxes or rent constituting property taxes, or 8.4% of the first \$0 of property
15 taxes or rent constituting property taxes of a married person filing separately.

16 SECTION 3. 71.07 (9) (b) 5. of the statutes is created to read:

17 71.07 (9) (b) 5. For taxable years beginning after December 31, 1999, and before
18 January 1, 2001, subject to the limitations under this subsection a claimant may
19 claim as a credit against, but not to exceed the amount of, taxes under s. 71.02, 10%
20 of the first \$2,000 of property taxes or rent constituting property taxes, or 10% of the
21 first \$1,000 of property taxes or rent constituting property taxes of a married person
22 filing separately.

23 SECTION 4. Initial applicability.

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

25 (END)

**ASSEMBLY SUBSTITUTE AMENDMENT 1,
TO 1999 ASSEMBLY BILL 677**

INSERT A

January 25, 2000 - Offered by Representatives PETTIS, WAUKAU, LEIBHAM, BALOW, KELSO, MEYERHOFER, SKINDRUD, SHERMAN, HAHN, PLOUFF, JENSEN, GOETSCH, BERCEAU, GUNDERSON, BLACK, GUNDRUM, BOCK, HUEBSCH, CARPENTER, HUNDERTMARK, COGGS, HUTCHISON, GRONEMUS, JESKEWITZ, HASENOHRL, KEDZIE, HEBL, KESTELL, HUBER, KREIBICH, KRUG, LADWIG, KRUSICK, MONTGOMERY, LA FAVE, MUSSER, LASSA, NASS, J. LEHMAN, OTT, MEYER, OWENS, MORRIS-TATUM, PETROWSKI, PLALE, PORTER, RICHARDS, RHOADES, RILEY, SERATTI, RYBA, SPILLNER, SCHOOFF, STONE, SINICKI, SYKORA, STASKUNAS, TOWNSEND, STEINBRINK, URBAN, TRAVIS, VRAKAS, WOOD, WARD, YOUNG and WIECKERT.

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.

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



**SUBMITTAL
FORM**

LEGISLATIVE REFERENCE BUREAU
Legal Section Telephone: 266-3561
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: 01/28/2000

To: Senator Lazich

Relating to LRB drafting number: LRB-4443

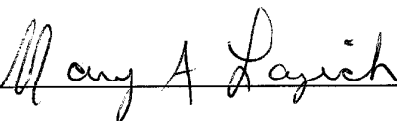
Topic

Restore property tax rent credit

Subject(s)

Tax - individual income

1. **JACKET** the draft for introduction _____



in the **Senate** or the **Assembly** _____ (check only one). Only the requester under whose name the 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