

**ASSEMBLY AMENDMENT 28,
TO ASSEMBLY AMENDMENT 2,
TO ASSEMBLY SUBSTITUTE AMENDMENT 1,
TO 1999 ASSEMBLY BILL 133**

June 29, 1999 – Offered by Representatives PORTER, STEINBRINK, KREUSER, M.
LEHMAN and OLSEN.

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

2 **1.** Page 333, line 7: after “(35)” insert “.120.135”.

3 **2.** Page 339, line 11: after that line insert:

4 “823m. Page 1122, line 11: after that line insert:

5 “**SECTION 2126m.** 120.135 of the statutes is created to read:

6 **120.135 Capital improvement fund. (1)** By the first day of the 6th month
7 commencing after the effective date of this subsection [revisor inserts date], by a
8 two-thirds vote of the members elect, a school board may adopt a resolution creating
9 a capital improvement fund for the purpose of financing the cost of acquiring and
10 improving sites, constructing school facilities and major maintenance of or
11 remodeling, renovating and improving school facilities.

1 **(2)** If a tax incremental district that is located in whole or in part in the school
2 district is terminated before the maximum number of years that the tax incremental
3 district would have existed under s. 66.46 (7) (am) or (ar), in each year in which the
4 school board adopts a resolution by a two-thirds vote of the members elect expressing
5 its intention to do so until the year after the year in which the tax incremental district
6 would have been required to terminate under s. 66.46 (7) (am) or (ar), the school
7 board shall deposit into the capital improvement fund the percentage specified in the
8 resolution of the school district's portion of the positive tax increment of the tax
9 incremental district in that year, as determined by the department of revenue under
10 s. 66.46. If the value increment is less than \$300,000,000, the percentage specified
11 in the resolution may not exceed 66.7%.

12 **(3)** The school board shall use the balance of the school district's portion of the
13 positive tax increment of the tax incremental district to reduce the levy that
14 otherwise would be imposed.

15 **(4)** Money in the capital improvement fund may not be used for any purpose
16 or be transferred to any other fund without the approval of a majority of the electors
17 of the school district voting on the question at a referendum.

18 **(5)** The school board shall submit a report by January 1 of each odd-numbered
19 year to the governor and the joint committee on finance describing the use of the
20 moneys deposited into the fund under sub. (1) and the effects of that use.”.

21 **3.** Page 340, line 16: after that line insert:

22 “827m. Page 1124, line 5: after “commenced” insert “, excludes any
23 expenditures from a capital improvement fund created under s. 120.135”.

24 **4.** Page 341, line 17: after that line insert:

