

Vance, Vaughn

AJR-112

From: Vance, Vaughn
Sent: Saturday, February 26, 2000 9:05 PM
To: Sen. Breske
Subject: FW: Co-sponsorship of LRB-4521. Limiting the annual increase of property taxes

-----Original Message-----

From: Nelson, Don
Sent: Friday, February 25, 2000 4:06 PM
To: *Legislative Assembly Democrats; *Legislative Assembly Republicans; *Legislative Senate Democrats;
*Legislative Senate Republicans
Subject: Co-sponsorship of LRB-4521. Limiting the annual increase of property taxes

TO: All Legislators
FROM: Rep. Mark Pettis
DATE: February 25, 2000
SUBJECT: Co-sponsorship of LRB-4521. Limiting the annual increase of property taxes

Currently, property owners in Wisconsin are subject to some of the highest property tax rates in the country. Property is continually reassessed without any regard as to how much additional property tax the owner will be liable for the next year. There are instances every year where property value has gone up nearly 200 percent. This is especially true of lake property where many seniors, living on fixed income, make their retirement home.

This Constitutional Amendment seeks to cap the increase to property owners annual property tax bill at 5 percent or twice the amount of inflation, whichever is lower. The cap would not apply to those with delinquent taxes or to property that is subject to special taxes or assessments in the case of a municipal or school referendum.

If you are interested in co-sponsoring this legislation, please contact Don in my office by **March 3rd** at 7-2365.

Analysis by the Legislative Reference Bureau

This constitutional amendment, proposed to the 1999 legislature on first consideration, provides that, beginning with real property taxes assessed on the January 1 after ratification, the maximum annual percentage change in the property tax on a parcel of real property for any year equals the lesser of: 1) 5 %; or 2) the rate of inflation in the prior year, doubled, but not less than zero percent.

A proposed constitutional amendment requires adoption by 2 successive legislatures, and ratification by the people, before it can become effective.