

2001 DRAFTING REQUEST

Bill

Received: 12/21/2000

Received By: **shoveme**

Wanted: **As time permits**

Identical to LRB:

For: **Terry Musser (608) 266-7461**

By/Representing: **Kathy**

This file may be shown to any legislator: **NO**

Drafter: **shoveme**

May Contact: **Bruce in Sen.
Moen's office**

Alt. Drafters:

Subject: **Munis - tax incrmntal financing**

Extra Copies:

Pre Topic:

No specific pre topic given

Topic:

Application deadline, tax incremental financing district in Tomah

Instructions:

Companion bill to LRB 01-1237/1.

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>
/?	shoveme 12/22/2000	jdye 12/26/2000		_____			S&L
/1			pgreensl 12/28/2000	_____	lrb_docadmin 12/28/2000	lrb_docadmin 01/02/2001	

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1/?	shoveme	12/22/00 jld	12/28/00 pg	12/28/00 setb			
1/1 MES 12/22/00							

FE Sent For:

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-1642/1

Stays
RMNR

2001 BILL



1 AN ACT to create 66.1105 (5) (bg) of the statutes; relating to: the filing of certain
2 forms related to a tax incremental financing district.

Analysis by the Legislative Reference Bureau

Under the current tax incremental financing (TIF) program, a city or village may create a tax incremental district (TID) in part of its territory to foster development if at least 50% of the area to be included in the TID is blighted, in need of rehabilitation, or suitable for industrial sites. Before a city or village may create a TID, several steps and plans are required. These steps and plans include public hearings on the proposed TID, preparation and adoption by the local planning commission of a proposed project plan for the TID, approval of the proposed project plan by the common council or village board, and creation by the city or village of a joint review board to review the proposal. The joint review board, which is made up of representatives of the overlying taxing jurisdictions of the proposed TID, must approve the project plan or the TID may not be created. If an existing TID project plan is amended by a planning commission, these steps are also required.

Once these steps are accomplished, the city clerk is required to complete certain forms and an application and submit the documents to the department of revenue (DOR) on or before December 31 of the year in which the TID is created. Upon receipt of the application, DOR is required to certify the full aggregate value of the taxable property in the city, which constitutes the tax incremental base of the TID.

This bill specifies that if a city clerk submits to DOR the required forms and an application for a TID that was created in February 1999, on or before May 31, 2000, even though the forms and application were originally due on December 31, 1999,

BILL

DOR must proceed as if the forms had been timely filed not later than December 31, 1999, except that DOR may not certify a value increment before 2001.

For further information see the *state and local* 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:

1 SECTION 1. 66.1105 (5) (bg) of the statutes is created to read:

2 66.1105 (5) (bg) Notwithstanding the time limits in par. (b), if the city clerk of
3 a city that created a tax incremental district in February 1999 files with the
4 department of revenue, not later than May 31, 2000, the forms and application that
5 were originally due on or before December 31, 1999, the tax incremental base of the
6 district shall be calculated by the department of revenue as if the forms and
7 application had been filed on or before December 31, 1999, and, until the tax
8 incremental district terminates, the department of revenue shall allocate tax
9 increments and treat the district in all other respects as if the forms and application
10 had been filed on or before December 31, 1999, except that the department may not
11 certify a value increment under par. (b) before 2001.

12 (END)



State of Wisconsin

LEGISLATIVE REFERENCE BUREAU

100 NORTH HAMILTON STREET
5TH FLOOR
MADISON, WI 53701-2037

STEPHEN R. MILLER
CHIEF

LEGAL SECTION: (608) 266-3561
LEGAL FAX: (608) 264-6948

December 28, 2000

MEMORANDUM

To: Representative Musser

From: Marc E. Shovers, Senior Legislative Attorney

Re: LRB-1642 Application deadline, tax incremental financing district in Tomah

The attached draft was prepared at your request. Please review it carefully to ensure that it is accurate and satisfies your intent. If it does and you would like it jacketed for introduction, please indicate below for which house you would like the draft jacketed and return this memorandum to our office. If you have any questions about jacketing, please call our program assistants at 266-3561. Please allow one day for jacketing.

JACKET FOR ASSEMBLY JACKET FOR SENATE

If you have any questions concerning the attached draft, or would like to have it redrafted, please contact me at (608) 266-0129 or at the address indicated at the top of this memorandum.

If the last paragraph of the analysis states that a fiscal estimate will be prepared, the LRB will request that it be prepared after the draft is introduced. You may obtain a fiscal estimate on the attached draft before it is introduced by calling our program assistants at 266-3561. Please note that if you have previously requested that a fiscal estimate be prepared on an earlier version of this draft, you will need to call our program assistants in order to obtain a fiscal estimate on this version before it is introduced.

Please call our program assistants at 266-3561 if you have any questions regarding this memorandum.