

2001 ASSEMBLY BILL 231

March 20, 2001 - Introduced by COMMITTEE ON STATE AND LOCAL FINANCE (SELECT).
Referred to Committee on State and Local Finance (Select).

1 **AN ACT relating to:** a study on prompting economic growth.

Analysis by the Legislative Reference Bureau

This bill directs the department of revenue (DOR) to study options for restructuring shared revenue and tax incremental financing to encourage high-growth sectors of the economy and the creation of high-quality jobs in this state. DOR must report the results of its study to the secretary of administration no later than January 1, 2003.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

2 **SECTION 1. Nonstatutory provisions.**

3 (1) STUDY ON PROMOTING ECONOMIC GROWTH. The department of revenue shall
4 study options for restructuring shared revenue and tax incremental financing to
5 encourage high-growth sectors of the economy and the creation of high-quality jobs
6 in this state. The study shall include considering using up to 10% of the amount
7 distributed to counties and municipalities under section 79.03 of the statutes to
8 match local efforts to encourage creation of high-quality jobs in this state. No later

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1 than January 1, 2003, the department of revenue shall report the result of its study
2 to the secretary of administration.

3 (END)