

**ASSEMBLY SUBSTITUTE AMENDMENT 1,
TO 2001 ASSEMBLY BILL 387**

December 7, 2001 – Offered by Representative BLACK.

1 **AN ACT** *to create* 70.11 (43) and 74.485 of the statutes; **relating to:** creating a
2 property tax exemption for wetlands.

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

3 **SECTION 1.** 70.11 (43) of the statutes is created to read:

4 70.11 **(43)** WETLANDS. Wetlands, as defined in s. 23.32 (1), that are subject to
5 an ordinance under s. 59.692 (1m) and (2) (b), 61.351, or 62.231 and that are not used
6 for agricultural purposes, as defined in s. 23.33 (1) (ag).

7 **SECTION 2.** 74.485 of the statutes is created to read:

8 **74.485 Interest and penalty on rezoned wetlands. (1)** If property that is
9 exempt under s. 70.11 (43) becomes taxable, except as a result of remapping by the
10 department of natural resources, the current owner, on or before January 15, shall
11 pay to the taxation district in which the wetlands are located an amount calculated
12 as follows:

1 (a) Increase the assessed value of the property, as determined as of the January
2 1 before the effective date of this paragraph [revisor inserts date], by the increase
3 in the consumer price index, all items, U.S. city average, as determined by the U.S.
4 department of labor, for the year beginning on January 1, and determine the
5 property taxes that would have been due on the property if it had been assessed at
6 that amount and if it had been taxable.

7 (b) For each subsequent year that the property was exempt, increase the value
8 determined for the property for the previous year by the increase during the previous
9 year in the consumer price index, all items, U.S. city average, as determined by the
10 U.S. department of labor, and determine the property taxes that would have been due
11 on the property if it had been assessed at that amount and if it had been taxable.

12 (c) For each of the years for which an amount is calculated under par. (a) or (b),
13 add interest at the rate of 6% per year beginning with the year for which the amount
14 is calculated under par. (a) and ending with the year during which the property is
15 no longer exempt.

16 (d) Add the amounts determined under pars. (a) to (c) for all of the years during
17 which the current owner owned the property.

18 **(2)** As part of the next settlement of taxes under s. 74.25 or 74.30 (1) or under
19 subch. IX, the taxation district shall distribute to each taxing jurisdiction for which
20 it collects property taxes its share of the amount collected under sub. (1). On or before
21 January 10, the taxation district shall notify the department of revenue if a payment
22 is required under sub. (1).

23 **(3)** Any amount due under sub. (1) that is not timely paid is subject to interest
24 at the rate of 0.5% per month or part of a month.

25 **SECTION 3. Effective date.**

1 (1) This act takes effect on the first January 1 after publication.

2 (END)