

2001 ASSEMBLY BILL 476

August 15, 2001 - Introduced by Representatives PETTIS, MUSSER, SUDER, GRONEMUS, KREIBICH, LIPPERT and PETROWSKI. Referred to Committee on Ways and Means.

1 **AN ACT** *to amend* 74.09 (3) (b) 4.; and *to create* 70.62 (1m) and 74.09 (3) (b) 3m.
2 of the statutes; **relating to:** a property tax credit for county timber sales.

Analysis by the Legislative Reference Bureau

Under this bill, each parcel of taxable property is allocated a property tax credit equal to a proportionate share of the amount of net proceeds generated from selling timber located on property owned by the county in which the parcel is located.

For further information see the *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:

3 **SECTION 1.** 70.62 (1m) of the statutes is created to read:
4 **70.62 (1m) TIMBER SALES CREDIT.** (a) The county board shall determine the
5 amount of net proceeds the county received from selling timber located on
6 county-owned property, as provided under s. 28.11 (6), in the immediately preceding
7 year.

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1 (b) The county clerk shall calculate the sum of the amount determined under
2 par. (a) divided by the number of parcels of taxable property located in the county and
3 shall certify the sum to each clerk of a taxation district located in the county so that
4 each clerk may include the sum as a credit on the property tax bill for each parcel of
5 taxable property located in the taxation district, as provided under s. 74.09 (3) (b) 3m.

6 **SECTION 2.** 74.09 (3) (b) 3m. of the statutes is created to read:

7 74.09 (3) (b) 3m. The tax levied on the property by the county where the
8 property is located minus the credit under s. 70.62 (1m) (b) allocable to the property,
9 for the previous year and the current year, and the percentage change in that net tax
10 between those years.

11 **SECTION 3.** 74.09 (3) (b) 4. of the statutes is amended to read:

12 74.09 (3) (b) 4. The tax levied on the property by each taxing jurisdiction where
13 the property is located, other than the school district and the county, for the previous
14 year and the current year, and the percentage change in each of those taxes between
15 those years.

16 **SECTION 4. Initial applicability.**

17 (1) This act first applies to the property tax assessments as of January 1, 2002.

18 (END)