

**FISCAL ESTIMATE FORM**

**2001 Session**

- ORIGINAL     UPDATED  
 CORRECTED     SUPPLEMENTAL

**LRB #** 01-2124/1

**INTRODUCTION #** SB 29

**Admin. Rule #**

**Subject**

Property Tax Exemption for "Low-Speed Vehicles"

**Fiscal Effect**

**State:**  No State Fiscal Effect  
 Check columns below only if bill makes a direct appropriation or affects a sum sufficient appropriation

- Increase Existing Appropriation     Increase Existing Revenues  
 Decrease Existing Appropriation     Decrease Existing Revenues  
 Create New Appropriation

- Increase Costs - May be Possible to Absorb  
 Within Agency's Budget  Yes  No  
  
 Decrease Costs

**Local:**  No Local Government Costs

**see text of fiscal note**

1.  Increase Costs  
 Permissive  Mandatory  
 2.  Decrease Costs  
 Permissive  Mandatory

3.  Increase Revenues  
 Permissive  Mandatory  
 4.  Decrease Revenues  
 Permissive  Mandatory

5. Types of Local Governmental Units Affected:  
 Towns     Villages     Cities  
 Counties     Others \_\_\_\_\_  
 School Districts     WTCS Districts

**Fund Sources Affected**

- GPR     FED     PRO     PRS     SEG     SEG-S

**Affected Ch. 20 Appropriations**

**Assumptions Used in Arriving at Fiscal Estimate:**

Current law lists the types of motor vehicles that are exempt from property tax, including a broad provision exempting motor vehicles that are similar to the types listed. The bill adds "low speed vehicles" (LSVs) to the list of exempt motor vehicles. The bill subjects LSVs to a \$23 biennial state motor vehicle registration fee.

LSVs are a new class of electric cars that have a top speed of no more than 25 mph and may only be used on certain public roads. LSVs cost up to about \$10,000 each.

According to the Wisconsin Department of Transportation, two LSVs are currently located in the state. At the 2000 statewide net property tax rate of \$21.45 per \$1,000 of value, about \$400 (\$10,000 x 2 x 0.2145) in property taxes would be shifted from the 2 LSV owners to owners of taxable property under the bill.

The bill would result in minor costs to revise the *Wisconsin Property Assessment Manual*. Those costs would be absorbed.

**Long-Range Fiscal Implications:**

Agency/Prepared by: (Name & Phone No.)	Authorized Signature/Telephone No.	Date
Wisconsin Department of Revenue  Blair P. Kruger, (608) 266-1310	Yeang-Eng Braun  <i>Yeang Eng Braun</i> (608) 266-2700	2/5/01

**FISCAL ESTIMATE WORKSHEET**

Detailed Estimate of Annual Fiscal Effect

**2001 Session**

- ORIGINAL     UPDATED  
 CORRECTED     SUPPLEMENTAL

**LRB # 01-2124/1**  
**INTRODUCTION # SB 29**

Admin. Rule #

**Subject**  
**Property Tax Exemption for "Low-Speed Vehicles"**

**I. One-Time Costs or Revenue Impacts for State and/or Local Government (do not include in annualized fiscal effect):**

II. Annualized Costs:	Annualized Fiscal impact on State funds from:	
A. State Costs by Category	Increased Costs	Decreased Costs
State Operations - Salaries and Fringe (FTE Position Changes)	\$  (    FTE)	\$ -  ( -    FTE)
State Operations-Other Costs		-
Local Assistance		-
Aids to Individuals or Organizations		-
<b>TOTAL State Costs by Category</b>	<b>\$</b>	<b>\$ -</b>
B. State Costs by Source of Funds	Increased Costs	Decreased Costs
GPR	\$	\$ -
FED		-
PRO/PRS		-
SEG/SEG-S		-
III. State Revenues - Complete this only when proposal will increase or decrease state revenues (e.g., tax increase, decrease in license fee, etc.)	Increased Rev.	Decreased Rev.
GPR Taxes	\$	\$ -
GPR Earned		-
FED		-
PRO/PRS		-
SEG/SEG-S		-
<b>TOTAL State Revenues</b>	<b>\$</b>	<b>\$ -</b>

**NET ANNUALIZED FISCAL IMPACT**

	<u>STATE</u>	<u>LOCAL</u>
NET CHANGE IN COSTS	\$ _____	\$ _____
NET CHANGE IN REVENUES	\$ _____	\$ see text of fiscal note

Agency/Prepared by: (Name & Phone No.)	Authorized Signature/Telephone No.	Date
Wisconsin Department of Revenue Blair P. Kruger, (608) 266-1310	Yeang-Eng Braun (608) 266-2700 <i>Yeang Eng Braun</i>	2/5/01