

2003 DRAFTING REQUEST

Senate Substitute Amendment (SSA-SB203)

Received: **03/12/2004**

Received By: **jkreye**

Wanted: **Today**

Identical to LRB: **LRBs0472/1**

For: **Mary Lazich (608) 266-5400**

By/Representing: **ann**

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

Drafter: **jkreye**

May Contact:

Addl. Drafters: **pgrant**

Subject: **Tax - sales**

Extra Copies:

Submit via email: **YES**

Requester's email: **Sen.Lazich@legis.state.wi.us**

Carbon copy (CC:) to: **joseph.kreye@legis.state.wi.us**

Pre Topic:

No specific pre topic given

Topic:

Local professional baseball park district

Instructions:

See Attached

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>
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FE Sent For:

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SENATE SUBSTITUTE AMENDMENT,
TO 2003 SENATE BILL 203

NOW

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1 AN ACT *to amend* 229.685 (1) and 229.685 (2); and *to create* 229.686 of the
2 statutes; **relating to:** restricting the use of sales and use tax revenue of a local
3 professional baseball park district and imposing a fee on the transfer of a
4 professional baseball franchise.

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

5 SECTION 1. 229.685 (1) of the statutes is amended to read:

6 229.685 (1) The district board shall maintain a special fund into which it
7 deposits only the revenue received from the department of revenue, that is derived
8 from the taxes imposed under subch. V of ch. 77, and ~~may~~ shall use this revenue ~~only~~
9 exclusively for purposes directly related to the operation of existing baseball park
10 facilities and the corresponding debt retirement.

11 SECTION 2. 229.685 (2) of the statutes is amended to read:

1 229.685 (2) If the district board determines that the revenues in the special
2 fund under this section exceed current operating expenses for the operation of
3 baseball park facilities, the district board shall apply the excess to either fund a fund
4 for maintenance costs and capital improvements to existing baseball park facilities
5 or to retire bonds issued for the initial construction of baseball park facilities, and
6 any bonds issued to fund or refund those bonds, prior to their maturity. As soon as
7 practicable after the retirement of all bonds issued for the initial construction of
8 baseball park facilities and all bonds issued to fund or refund those bonds and after
9 funding a fund for maintenance costs and capital improvements to existing baseball
10 park facilities sufficiently to meet any maintenance obligation or any such capital
11 improvement obligations between the district and any professional baseball team
12 using baseball park facilities constructed under this subchapter as a home stadium,
13 the district board shall make a certification to the department of revenue to that
14 effect.

15 SECTION 3. 229.686 of the statutes is created to read:

16 **229.686 Professional baseball franchise transfer fee.** There is imposed
17 a fee on the seller of a professional baseball franchise at the rate of 5 percent on the
18 sales price of the franchise that is sold or otherwise transferred to another person or
19 group of persons, if, prior to the sale, the professional baseball franchise uses the
20 baseball park facilities of the district as its home park. The total amount of any fee
21 imposed under this section shall be paid to the district and the district shall use the
22 amount only to retire any bonds issued for the initial construction of baseball park
23 facilities or any bonds issued to fund or refund those bonds, prior to their maturity,
24 except that if all such bonds have been retired or have matured, as appropriate, the

1 district may use any fee amount collected under this section for the operation and
2 maintenance of the baseball park facilities.

3 (END)