



WISCONSIN LEGISLATIVE COUNCIL ACT MEMO

2003 Wisconsin Act 291 [2003 Assembly Bill 628]	Property Tax Exemption for Property Owned by an Outdoor Theater
2003 Acts: www.legis.state.wi.us/2003/data/acts/	Act Memos: www.legis.state.wi.us/lc/act_memo/act_memo.htm

Generally, property taxes are levied upon all property in the state except property that is specifically exempt from taxation. 2003 Wisconsin Act 265 creates a property tax exemption for certain theater-related property. Under the Act, all of the property owned or leased by an organization that is exempt from taxation under s. 501 (c) (3) of the Internal Revenue Code, as confirmed by a determination letter issued by the Internal Revenue Service no later than July 31, 1969, is exempt from the property tax if: (1) all of the property is used for the purposes for which the exemption is granted; (2) the property includes one or more outdoor theaters for performing theater arts which have a total seating capacity of not less than 400 persons; and (3) the organization operates the theater or theaters. The exemption is intended to exempt from taxation property owned by the Peninsula Players Theater Foundation in the Town of Gibraltar, in Door County, Wisconsin.

The exemption provided by the Act first applies to the property tax assessments as of January 1, 2004.

Effective Date: The effective date of the Act is May 5, 2004.

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RJC:jal:ksm

This memo provides a brief description of the Act. For more detailed information, consult the text of the law and related legislative documents.