AN ACT to amend 74.11 (4), 74.11 (7), 74.11 (8), 74.12 (6), 74.12 (7), 74.12 (8) and 74.12 (9) (a) of the statutes; relating to: creating a grace period for property tax payments.

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

SECTION 1. 74.11 (4) of the statutes is amended to read:

74.11 (4) PERSONAL PROPERTY TAXES. All taxes on personal property, except those on improvements on leased land, shall be paid in full on or before 5 working days after January 31.

SECTION 2. 74.11 (7) of the statutes is amended to read:

74.11 (7) DELINQUENT FIRST INSTALLMENT. If the first installment of taxes on real property or improvements on leased land is not paid on or before 5 working days after January 31, the entire amount of the taxes remaining unpaid is delinquent as of February 1.

SECTION 3. 74.11 (8) of the statutes is amended to read:

74.11 (8) DELINQUENT 2ND INSTALLMENT. If the 2nd installment of taxes on real property or improvements on leased land is not paid on or before 5 working days after July 31, the entire amount of the taxes remaining unpaid is delinquent as of August 1 and interest and penalties are due under sub. (11).

SECTION 4. 74.12 (6) of the statutes is amended to read:

74.12 (6) PERSONAL PROPERTY TAXES. All personal property taxes, except those on improvements on leased land, shall be paid in full on or before 5 working days after January 31.

SECTION 5. 74.12 (7) of the statutes is amended to read:

74.12 (7) DELINQUENT FIRST INSTALLMENT. If the first installment of real property taxes, personal property taxes on improvements on leased land or special assessments to which an installment option pertains is not paid on or before 5 working days after January 31, the entire amount of the remaining unpaid taxes or special assessments to which an installment option pertains on that parcel is delinquent as of February 1.

SECTION 6. 74.12 (8) of the statutes is amended to read:

74.12 (8) DELINQUENT 2ND OR SUBSEQUENT INSTALLMENT. If the 2nd or any subsequent installment payment of real property taxes, personal property taxes on improvements on leased land or special assessments to which an installment option pertains is not paid by 5 working days after the due date specified in the ordinance, the entire amount of the remaining unpaid taxes or special assessments to which an installment option pertains on that parcel is delinquent as of the first day of the month after the payment is due and interest and penalties are due under sub. (10).

SECTION 7. 74.12 (9) (a) of the statutes is amended to read: *
74.12 (9) (a) If all special assessments to which an installment option does not pertain, special charges, special taxes and personal property taxes that are due under sub. (5) or (6) are not paid in full on or before 5 working days after January 31, the amounts unpaid are delinquent as of February 1.

SECTION 8. Initial applicability.
(1) This act first applies to taxes based on the assessment as of the first January 1 after publication.