

2005 ASSEMBLY BILL 668

September 15, 2005 – Introduced by Representative LOEFFELHOLZ, cosponsored by Senator LEIBHAM. Referred to Committee on Veterans Affairs.

- 1 AN ACT *to amend* 71.07 (6e) (a) 5. of the statutes; **relating to:** expanding
2 eligibility for the veterans and surviving spouses property tax credit.

Analysis by the Legislative Reference Bureau

Under current law as created in the the budget bill, 2005 Wisconsin Act 25, there exists a refundable individual income tax credit that may be claimed by certain U.S. armed forces veterans and by the unremarried surviving spouses of certain veterans or members of the national guard or reserves. The amount of the credit that may be claimed is the amount of property taxes paid by a claimant on the claimant's principal dwelling in the year to which the claim relates. Because the credit is refundable, if the amount of the credit for which the claimant is eligible exceeds the claimant's tax liability, the excess amount of the credit is paid to the claimant by check.

Under this bill, the eligibility for the credit is expanded to ensure that if a principal dwelling is owned jointly by spouses or as marital property, where only one of the spouses is an eligible veteran, the credit may be claimed for the full amount of taxes paid on the principal dwelling.

For further information see the *state* 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:

