ASSEMBLY AMENDMENT 1,
TO ASSEMBLY SUBSTITUTE AMENDMENT 1,
TO 2007 ASSEMBLY BILL 79

February 11, 2008 − Offered by Representative KERKMAN.

At the locations indicated, amend the substitute amendment as follows:

1. Page 6, line 17: after that line insert:

"(d) If a city or village annexes territory from a town and if all or part of the territory that is annexed is part of a tax incremental district created by the town as provided in this subsection, the city or village shall pay to the town that portion of the eligible costs that are attributable to the annexed territory. The city or village, and the town, shall negotiate an agreement on the amount that must be paid under this paragraph. The department of revenue shall redetermine the tax incremental base of any parcel of real property for which the tax incremental base was determined under s. 66.1105 (5) if part of that parcel is annexed as described in this paragraph.".

(END)