

2007 DRAFTING REQUEST

Bill

Received: 12/14/2006

Received By: jkreye

Wanted: As time permits

Identical to LRB: 05 SB 130

For: Julie Lassa (608) 266-3123

By/Representing: jessica

This file may be shown to any legislator: NO

Drafter: jkreye

May Contact:

Addl. Drafters:

Subject: Econ. Development - housing

Extra Copies:

Submit via email: YES

Requester's email: Sen.Lassa@legis.wisconsin.gov

Carbon copy (CC:) to: joseph.kreye@legis.wisconsin.gov

Pre Topic:

No specific pre topic given

Topic:

Increasing the income limit and maximum annual loan amount under the property tax deferral loan program

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>
/?	jkreye 12/14/2006	kfollett 12/15/2006		_____			S&L
/1			pgreensl 12/15/2006	_____	sbasford 12/15/2006	cduerst 01/12/2007	

FE Sent For:

<END>

↳ At Intro.

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/?	jkreye	11 kjf 12/15	12/15 JK	12/15 JK			
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<END>

FE Sent For:

**Kreye, Joseph**

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**From:** Kelly, Jessica  
**Sent:** Thursday, December 14, 2006 2:26 PM  
**To:** Kreye, Joseph  
**Subject:** FW: Inflation Adjustments

Could you please redraft 2005 LRB 0944/1 and adjust the numbers to reflect changes in CPI as noted by Rick below? Thanks.

**Jessica Ford Kelly**  
Office of Senator Julie Lassa  
State Capitol, Room 109 - South  
P.O. Box 7882  
Madison, WI 53707-7882  
608-266-3123  
1-800-925-7491 toll-free  
608-267-6797

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**From:** Olin, Rick  
**Sent:** Friday, December 08, 2006 11:26 AM  
**To:** Kelly, Jessica  
**Subject:** Inflation Adjustments

Jessica:

The CPI increased 3.4% in 2005, and Global Insight projects an increase of 3.3% in 2006. Based on actual data through October, I have confirmed that the 2006 projection is reasonable. Based on those rates, your proposal should be modified, as of January 2007, to increase the income threshold to \$36,530 and the property tax threshold to \$3,525; the interim adjustments as of January 2006 would have been \$35,363 and \$3,412. If you have any questions on this information, please let me know.

Rick

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**From:** Kelly, Jessica  
**Sent:** Thursday, December 07, 2006 4:38 PM  
**To:** Olin, Rick  
**Subject:** Cosponsorship memo.doc

Date: January 25, 2005

To: All Legislators

From: Sen. Julie Lassa

Re: Co-sponsorship of LRB 0944/1, relating to increasing the income limit and maximum annual loan amount under a program for the Wisconsin Housing and Economic Development Authority.

12/14/2006

The Wisconsin Property Tax Deferral Loan Program allows low and moderate-income elderly homeowners to convert home equity into income to pay property taxes and special assessments. Deferring property taxes is particularly beneficial for senior citizens who have little disposable income and a significant amount of home equity. The program provides cash income to help pay property tax bills, and helps elderly persons to remain in their homes.

Under current law, the program is available to homeowners aged 65 or over who have an annual household income not exceeding \$20,000. Seniors can apply annually for a loan equal to the amount of property taxes or special assessments levied on their home not exceeding \$2,500. The loan amount has not been increased since 1993, and the maximum income amount has not been increased since the program was implemented in 1986.

With the rising costs of energy, prescription drugs and health care, these numbers need to be adjusted to reflect inflation so that more seniors can take advantage of this program. This bill expands eligibility for the Property Tax Deferral Loan Program by adjusting the current numbers for increases in the Consumer Price Index. It allows seniors who have a household income of \$34,200 to be eligible for the program and allows them to borrow an annual amount of \$3,300.

**Please see attached PDF file for complete bill text**

If you wish to co-sponsor this legislation, please contact Jessica in my office at 6-3123 or reply to this email by **Friday, February 11, 2005**.

1153/1

15f  
D-N

PWF

# 2005 SENATE BILL 130

in 12-14-06

March 18, 2005 - Introduced by Senators LASSA, ROESSLER, HANSEN, WIRCH, ROBSON and DECKER, cosponsored by Representatives MOLEPSKE, AINSWORTH, BERCEAU, VRUWINK, SINICKI, BOYLE, STASKUNAS, BLACK, LEHMAN, POCAN, SHERIDAN, FRISKE and OTT. Referred to Committee on Housing and Financial Institutions.

Regen

1 AN ACT *to amend* 234.623 (5) and 234.625 (1) of the statutes; **relating to:**  
 2 increasing the income limit and maximum annual loan amount under a  
 3 program of the Wisconsin Housing and Economic Development Authority.  
*the property tax deferral loan*

### ***Analysis by the Legislative Reference Bureau***

Under current law, a homeowner 65 years of age or older with total household income of no more than \$20,000 may annually apply to the Wisconsin Housing and Economic Development Authority for a loan to pay all or a portion of the individual's current property taxes and special assessments, and any interest or penalties on delinquent property taxes. The maximum annual loan amount is \$2,500. This bill increases the income limit under this program to ~~\$34,200~~ and increases the maximum annual loan amount to ~~\$2,300~~ *\$3,525* *\$36,530*

For further information see the **state and local** 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:***

4 SECTION 1. 234.623 (5) of the statutes is amended to read:



1/53/10  
Jk: kjf

Lassa

Senator Lassa:

This draft is based on 2005 Senate Bill 130,  
and reflects the change in the dollar amounts,  
as determined by Rick Olin.

Jk

**DRAFTER'S NOTE**  
**FROM THE**  
**LEGISLATIVE REFERENCE BUREAU**

LRB-1153/1dn  
JK:kjf:pg

2006-12-15

Senator Lassa:

This draft is based on 2005 Senate Bill 130 and reflects the change in the dollar amounts, as determined by Rick Olin.

Joseph T. Kreye  
Legislative Attorney  
Phone: (608) 266-2263  
E-mail: [joseph.kreye@legis.wisconsin.gov](mailto:joseph.kreye@legis.wisconsin.gov)

**Duerst, Christina**

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**From:** Kelly, Jessica  
**Sent:** Friday, January 12, 2007 4:16 PM  
**To:** LRB.Legal  
**Subject:** Draft Review: LRB 07-1153/1 Topic: Increasing the income limit and maximum annual loan amount under the property tax deferral loan program

Please Jacket LRB 07-1153/1 for the SENATE.