

2007 DRAFTING REQUEST

Senate Amendment (SA-SB403)

Received: **01/30/2008**

Received By: **chanaman**

Wanted: **As time permits**

Identical to LRB:

For: **Mary Lazich (608) 266-5400**

By/Representing: **Paul Beard**

This file may be shown to any legislator: **NO**

Drafter: **chanaman**

May Contact:

Addl. Drafters:

Subject: **Tax, Property - exemption**

Extra Copies:

Submit via email: **YES**

Requester's email: **Sen.Lazich@legis.wisconsin.gov**

Carbon copy (CC:) to:

Pre Topic:

No specific pre topic given

Topic:

Property tax exemption for low-income housing

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>
/?	chanaman 01/30/2008	kfollett 01/30/2008		_____			
/1			jfrantze 01/30/2008	_____	cduerst 01/30/2008	cduerst 01/30/2008	

FE Sent For:

<END>

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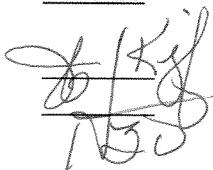
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Property tax exemption for low-income housing

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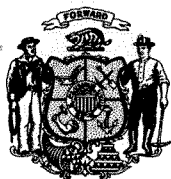
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State of Wisconsin
2007 - 2008 LEGISLATURE

LRBa1174/2

JK: [signature]

PRELIMINARY DRAFT - NOT READY FOR INTRODUCTION

SENATE AMENDMENT,
TO 2007 SENATE BILL 403

1 At the locations indicated, amend the bill as follows:

2 1. Page 2, line 12: delete "as provided in sub. (4a) (e)" and substitute "for
3 residential housing".


4 2. Page 2, line 17: delete "Any" and substitute "Any Except for residential
5 housing, any".

6 3. Page 3, line 4: delete the material beginning with that line and ending with
7 page 4, line 11.

8 4. Page 4, line 13: delete "For purposes of sub. (4), "low-income" and substitute

9 "In this subsection:"
10 #. Page 4, line 14: before "housing" insert: #
"1. "Low-income".

11 5. Page 4, line 17: delete "(b) For purposes of this subsection and sub. (4),
12 "low-income" and substitute "2. "Low-income".

- 1 **6.** Page 4, line 19: delete the material beginning with that line and ending with
2 page 5, line 3 and substitute: 
- 3 **7.** Page 5, line 8: delete "and sub. (4)".
- 4 **8.** Page 5, line 12: delete the material beginning with that line and ending with
5 "f" on page 6, line 10, and substitute "e".
- 6 **9.** Page 6, line 13: after "a" insert "1".
- 7 **10.** Page 6, line 16: after "contract" insert ", if applicable".
- 8 **11.** Page 7, line 2: delete that line and substitute "under this subsection."

9

(END)

1 taxation district where the property is located a form that the department of revenue
 2 prescribes. ~~Leasing Except for residential housing, leasing a part of the property~~
 3 described in this section does not render it taxable if the lessor uses all of the
 4 leasehold income for maintenance of the leased property or construction debt
 5 retirement of the leased property, or both, and, except for residential housing, if the
 6 lessee would be exempt from taxation under this chapter if it owned the property.
 7 ~~Any Except for residential housing, any lessor who claims that leased property is~~
 8 exempt from taxation under this chapter shall, upon request by the tax assessor,
 9 provide records relating to the lessor's use of the income from the leased property.

10 Property exempted from general property taxes is:

11 SECTION 2. 70.11 (4a) of the statutes is created to read:

12 70.11 (4a) LOW-INCOME HOUSING. (a) In this subsection:

13 1. "Low-income housing" means any residential unit within a low-income
 14 housing project that is occupied by a low-income or very low-income person or is
 15 vacant and is only available to such persons.

16 2. "Low-income housing project" means a residential housing project for which
 17 all of the following apply:

18 ^{LC} a. At least 75 percent of the occupied residential units are occupied by
 19 low-income or very low-income persons or are vacant and only available to such
 20 persons.

21 b. Either at least 20 percent of the residential units are rented to persons who
 22 are very low-income persons or are vacant and are only available to such persons;
 23 or at least 40 percent of the residential units are rented to persons whose income does
 24 not exceed 120 percent of the very low-income limit or are vacant and only available
 25 to such persons.

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1 (b) Property owned by a nonprofit organization that is used for low-income
2 housing. Property owned by a nonprofit organization and used for a low-income
3 housing project, including other low-income housing projects under common control
4 with such project, shall be subject to a limitation of 30 acres and a limitation of 10
5 contiguous acres in any one municipality.

6 (c) For purposes of this subsection, low-income persons and very low-income
7 persons shall be determined in accordance with the income limits published by the
8 federal department of housing and urban development for low-income and very
9 low-income families under the National Housing Act of 1937.

10 (d) For purposes of this subsection, all properties included within the same
11 federal department of housing and urban development contract or within the same
12 federal department of agriculture, rural development, contract are considered to be
13 one low-income housing project.

14 (e) 1. Annually, no later than March 1, each person who owns a low-income
15 housing project shall file with the assessor of the taxation district in which the project
16 is located a statement that specifies which units were occupied on January 1 of that
17 year by persons whose income satisfied the income limit requirements under par. (a)
18 1., as certified by the property owner to the appropriate federal or state agency, and
19 a copy of the federal department of housing and urban development contract or
20 federal department of agriculture, rural development, contract, if applicable.

21 2. The format and distribution of statements under this paragraph shall be
22 governed by s. 70.09 (3).

23 3. If the statement required under this paragraph is not received on or before
24 March 1, the taxation district assessor shall send the property owner a notice, by