# 2007 DRAFTING REQUEST

Bill

Received: 05/10/2007  Wanted: As time permits  For: Pat Kreitlow (608) 266-7511					Received By: mshovers  Identical to LRB:  By/Representing: Matt from Rep. Moulton's office												
									This file may be shown to any legislator: NO					Drafter: mshovers			
									May Contact:					Addl. Drafters:			
Subject: Local Gov't - tax incr financing					Extra Copies:												
Submit via email: <b>YES</b>																	
Request	ter's email:	Sen.Kreitl	ow@legis.w	isconsin.gov													
Carbon	copy (CC:) to:																
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Validate	e amendment of	tax incrementa	al district (TI	D) project pl	an in City of Alto	ona											
Instruc	etions:							•									
Senate of	companion for A	AB 320 (LRB 2	491/3)														
Draftin	ng History:							-									
Vers.	Drafted	Reviewed	Typed	Proofed	Submitted	<u>Jacketed</u>	Required										
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Wanted: **As time permits** Identical to LRB:

For: Pat Kreitlow (608) 266-7511 By/Representing: Matt from Rep. Moulton's office

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

May Contact: Addl. Drafters:

Subject: Local Gov't - tax incr financing Extra Copies:

Submit via email: YES

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

Carbon copy (CC:) to:

Pre Topic:

No specific pre topic given

Topic:

Validate amendment of tax incremental district (TID) project plan in City of Altoona

**Instructions:** 

FE Sent For:

Senate companion for AB 320 (LRB 2491/3)

**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>

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#### **2007 - 2008 LEGISLATURE**

LRB-2491/8
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2007 ASSEMBLY BILL 320

May 10, 2007 – Introduced by Representative MOULTON, cosponsored by Senator KREITLOW. Referred to Committee on Ways and Means.

AN ACT to create 66.1105 (5) (bL) of the statutes; relating to: the timing of a joint

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review board meeting regarding tax incremental district number 3 in the city of Altoona.

JACKET for S

# Analysis by the Legislative Reference Bureau

Under the current tax incremental financing program, a city or village may create a tax incremental district (TID) in part of its territory to foster development if at least 50 percent of the area to be included in the TID is blighted, in need of rehabilitation or conservation, suitable for industrial sites, or suitable for mixed—use development. Before a city or village may create a TID, or amend its project plan, several steps and plans are required. These steps and plans include public hearings on the proposed TID within specified time frames, preparation and adoption by the local planning commission of a proposed project plan, or amendment, for the TID, approval of the proposed project plan or amendment by the joint review board and common council or village board, and adoption of a resolution by the common council or village board that creates the TID as of a date provided in the resolution.

One of the requirements in the 2001 statutes was that a joint review board approve an amendment to a project plan not less than ten days nor more than 30 days after receiving the resolution amending the plan from the common council or village board. With regard to TID number 3 in the city of Altoona, the joint review board approved an amended project plan in September 2003 less than ten days after receiving the resolution from the Altoona common council.

Under this bill, the requirement that the joint review board had to have acted not less than ten days nor more than 30 days after receiving the project plan

#### **ASSEMBLY BILL 320**

amendment resolution from the common council does not apply to TID number 3 in Altoona. The bill also requires the Department of Revenue to treat the TID as if that 2001 statutory requirement had been complied with, redetermine the TID's base value using January 1, 2003, property values, and certify a value increment beginning in 2007.

For further information see the *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:

**Section 1.** 66.1105 (5) (bL) of the statutes is created to read:

66.1105 (5) (bL) The requirement under s. 66.1105 (4m) (b) 2., 2001 stats., that a vote by the board take place not less than 10 days nor more than 30 days after receiving a resolution does not apply to a resolution amending a project plan under sub. (4) (h) 1. if the resolution related to tax incremental district number 3 in the city of Altoona. The Department of Revenue shall approve the boundary amendment, allocate tax increments, redetermine the tax incremental base of the district using the January 1, 2003, values, and treat the district in all other respects as if the provisions of s. 66.1105 (4m) (b) 2., 2001 stats., had been complied with, except that the department of revenue may not certify a value increment under par. (b) before 2007.

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### Barman, Mike

From:

Saxler, Charles

Sent:

Thursday, May 10, 2007 3:12 PM

To:

LRB.Legal

Subject:

URGENT Draft Review: LRB 07-2705/1 Topic: Validate amendment of tax incremental district

(TID) project plan in City of Altoona

#### **URGENT**

Please Jacket LRB 07-2705/1 for the SENATE.

