

2009 DRAFTING REQUEST

Bill

Received: **04/06/2010**

Received By: **mshovers**

Wanted: **As time permits**

Companion to LRB: **-4582**

For: **Chris Danou (608) 266-7015**

By/Representing: **Dan**

May Contact: **Sen. Vinehout**

Drafter: **mshovers**

Subject: **Local Gov't - tax incr financing**

Addl. Drafters:

Extra Copies: **EVM**

Submit via email: **YES**

Requester's email: **Rep.Danou@legis.wisconsin.gov**

Carbon copy (CC:) to:

Pre Topic:

No specific pre topic given

Topic:

Reduce the tax incremental base of tax incremental district (TID) # 3 in the city of Durand

Instructions:

See attached. Companion to LRB -4582;

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>
/?	mshovers 04/06/2010	bkraft 04/06/2010		_____			S&L
/1			mduchek 04/07/2010	_____	lparisi 04/07/2010	lparisi 04/07/2010	

FE Sent For:

<END>

*at
intro*

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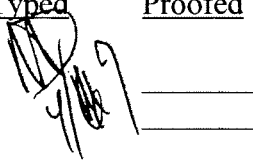
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/? mshovers 1 bjk 4/6
11 MES 4/6/10



FE Sent For:

<END>

Shovers, Marc

From: Bahr, Dan
Sent: Tuesday, April 06, 2010 11:07 AM
To: Shovers, Marc
Cc: Nilsestuen, Joel
Subject: FW: bills

Attachments: 09-45821 Durand TID.pdf

Marc,

I also need an Assembly draft of LRB-4582/1 relating to the City of Durand. Vinehout's office has release this draft to us.

Thanks,

-Dan

From: Nilsestuen, Joel
Sent: Thursday, April 01, 2010 3:09 PM
To: Bahr, Dan
Subject: bills



09-45821 Durand
TID.pdf (21 KB...

Joel Nilsestuen
Office of Sen. Kathleen Vinehout

PO Box 7882
Madison, WI 53707-7882

(608) 266-8546
Joel.Nilsestuen@legis.wisconsin.gov



State of Wisconsin
2009 - 2010 LEGISLATURE

- 4646/1
LRB-4582/1
MES:bjk:jf
FROM 4582/1
stays
RMNR

2009 BILL

SA
SOON

gen

1 AN ACT to create 66.1105 (5) (bs) of the statutes; relating to: reducing the tax
2 incremental base of tax incremental district number 3 in the city of Durand.

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, 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 for the TID, approval of the proposed project plan by the 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.

Also under current law, once a TID has been created, the Department of Revenue (DOR) calculates the "tax incremental base" value of the TID, which is the equalized value of all taxable property within the TID at the time of its creation. If the development in the TID increases the value of the property in the TID above the base value, a "value increment" is created. That portion of taxes collected on the value increment in excess of the base value is called a "tax increment." The tax increment is placed in a special fund that may be used only to pay back the project costs of the TID. The costs of a TID, which are initially incurred by the creating city or village, include public works, such as sewers, streets, and lighting systems; financing costs; site preparation costs; and professional service costs. DOR

Parisi, Lori

From: Rep.Danou
Sent: Wednesday, April 07, 2010 10:46 AM
To: LRB.Legal
Subject: Draft Review: LRB 09-4646/1 Topic: Reduce the tax incremental base of tax incremental district (TID)# 3 in the city of Durand

Please Jacket LRB 09-4646/1 for the ASSEMBLY.