

DRAFTER'S NOTE
FROM THE
LEGISLATIVE REFERENCE BUREAU

LRB-2150/P1dn
RNK:jld:rs

July 1, 2011

This draft is in preliminary form. Please note the following:

1. The instructions for this draft included a request to define the term “revenue” in the draft and suggested using the definition in s. 66.0621. It is not clear to me whether the various cross-references in that definition are relevant for the purposes of this draft. Please look closely at that definition to make sure that the cross-references are relevant.
2. The instructions for this draft refer, in several places, to “TIF districts” under s. 66.1333. Under current law, the tax incremental financing law is generally established under s. 66.1105. Did you intend to refer to s. 66.1105 in your instructions?
3. Your instructions indicate that the revenue obligation trust fund loans that will be made as provided in this draft will be based on a pledge of revenue generated “through TIF districts.” Could you provide more information on the manner in which such revenue might be generated? Without this information, it is difficult to know whether any other statutes may require amending to achieve the purpose of this draft.
4. This draft does not include the requested “clean up” language for the items concerning advanced refunding, the execution of municipal obligations, and ch. 67 exemptions (which appear at the bottom of page 4 and the top of page 5 of the instructions for this redraft). Marc Shovers, who drafts in the area of local government, and I will need additional explanation with regard to those items in order to include them in the next version of the draft. After you have had an opportunity to review this version of the draft, we would be happy to talk with you about those items so that we can add them to the draft.

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