ggodwin

02/27/2012

lparisi

02/27/2012

2011 DRAFTING REQUEST

Bill					
Received: 02/27/2012	Received By: emueller				
Wanted: As time permits	Companion to LRB: -4048 By/Representing: CJ				
For: Scott Fitzgerald (608) 266-5660					
May Contact: Subject: Local Gov't - misc	Drafter: emueller				
	Addl. Drafters:				
	Extra Copies: MES				
Submit via email: YES					
Requester's email: Sen.Fitzgerald@legis.w	isconsin.gov				
Carbon copy (CC:) to:					
Pre Topic:					
No specific pre topic given					
Topic:					
Levy limit exception to allow city of Fox Lake mitig	gation of tax incremental district valuation error.				
Instructions:					
Companion to 11-4048					
Drafting History:					
Vers. Drafted Reviewed Typed	Proofed Submitted Jacketed Required				

FE Sent For:

emueller

02/27/2012

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kfollett

02/27/2012

rschluet

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<END>

Received By: emueller

2011 DRAFTING REQUEST

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Instruction	ons:						
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State of Wisconsin 2011 – 2012 LEGISLATURE



EVM:med&kjf:jf

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2011 ASSEMBLY BILL 625

1, 2/27/12

February 24, 2012 – Introduced by Representative J. FITZGERALD, cosponsored by Senator S. Fitzgerald. Referred to Committee on Ways and Means.

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AN ACT to create 66:0602 (3) (L) of the statutes; relating to: exception to local

levy limits for the city of Fox Lake.

Analysis by the Legislative Reference Bureau

Generally under current law, and subject to a number of exceptions, a city, village, town, or county (political subdivision) may not increase its levy by a percentage that exceeds its "valuation factor," which is defined as the greater of either zero percent or the percentage change in the political subdivision's equalized value due to new construction, less improvements removed. The base amount of a political subdivision's levy, on which the levy limit is imposed, is the actual levy for the immediately preceding year.

In 2011, the assessor for the city of Fox Lake made an error in reporting the valuation of a tax incremental district in the city. Under current law, the error is corrected by adjusting the taxation district's equalized value in the year after the year in which the error was made. Because of the 2011 valuation error, should the city impose its intended 2012 levy, the resulting tax rate would be different from what the city intended. If the city reduces its levy, however, the levy will be less than initially intended and the levy limit for 2013 would be based on the reduced levy for 2012. Under this bill, the levy limits applicable to the city of Fox Lake for 2013 are increased by the amount by which the city reduces its levy from the amount it would

ASSEMBLY BILL 625

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have levied in 2012, if not for the valuation error, to compensate for that error. The actual levy limit increase amount is determined by the Department of Revenue.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

Section 1. 66.0602 (3) (L) of the statutes is created to read:

66.0602 (3) (L) If the city of Fox Lake reduces its levy from the amount it would have levied for 2012 if not for an error in the valuation of Tax Incremental District Number 1 in the city, to compensate for that error, the limit otherwise applicable under this section to the city in 2013 is increased by the amount of the reduction, as determined by the department of revenue. The amounts added to the city's limit for 2013 under this paragraph may not exceed the amount by which the city underutilized its limit for 2012, as determined by the department of revenue.

(END)

Godwin, Gigi

From:

Szafir, Charles

Sent:

Monday, February 27, 2012 9:51 AM

To:

LRB.Legal

Subject:

Draft Review: LRB 11-4189/1 Topic: Levy limit exception to allow city of Fox Lake mitigation of

tax incremental district valuation error.

Please Jacket LRB 11-4189/1 for the SENATE.

Can you please rush the jacketing? We need it introduced and have it go to committee asap.

Also, Speaker Fitzgerald is a co-sponsor.

Thanks!

CJ