

2011 DRAFTING REQUEST

Bill

Received: **02/27/2012**

Received By: **emueller**

Wanted: **As time permits**

Companion to LRB: **-4048**

For: **Scott Fitzgerald (608) 266-5660**

By/Representing: **CJ**

May Contact:

Drafter: **emueller**

Subject: **Local Gov't - misc**

Addl. Drafters:

Extra Copies: **MES**

Submit via email: **YES**

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

Carbon copy (CC:) to:

Pre Topic:

No specific pre topic given

Topic:

Levy limit exception to allow city of Fox Lake mitigation of tax incremental district valuation error.

Instructions:

Companion to 11-4048

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>
/?	emueller 02/27/2012	kfollett 02/27/2012		_____			
/1			rschluet 02/27/2012	_____	lparisi 02/27/2012	ggodwin 02/27/2012	

FE Sent For:

<END>

None

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1?	emueller	1/5/12		_____			
1	EVM 2/27/12	2/27	2/27/12	_____			

FE Sent For:

<END>



State of Wisconsin
2011 - 2012 LEGISLATURE



LRB-4048/1 4189/1

EVM:med&kjfjf

Stays

PMNR

No Change
Capitol Bill

2011 ASSEMBLY BILL 625

In 2/27/12

Now

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

legen

1 AN ACT to create 66.0602 (3) (L) of the statutes; relating to: exception to local
2 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

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