

2013 Assembly Bill 2 (LRB -0998)

An Act to create 66.1105 (6) (am) 2. f. of the statutes; relating to: extending the expenditure period for a tax incremental district in the city of Marinette. (FE)

2013

- 01-30. A. Introduced by Representatives **Nygren, Jacque, Mursau, Steineke, Tauchen and Weininger;**
 cosponsored by Senators **Tiffany and Hansen.** 28
- 01-30. A. Read first time and referred to Committee on State and Local Finance 28
- 01-31. A. Fiscal estimate received
- 02-05. A. Public hearing held
- 02-05. A. Executive action taken
- 02-07. A. Report passage recommended by Committee on State and Local Finance, Ayes 9, Noes 0 33
- 02-07. A. Referred to committee on Rules 33
- 02-07. A. Placed on calendar 2-12-2013 by Committee on Rules
- 02-12. A. Read a second time 38
- 02-12. A. Ordered to a third reading 38
- 02-12. A. Rules suspended 38
- 02-12. A. Read a third time and **passed** 38
- 02-12. A. Ordered immediately messaged 38
- 02-12. S. Received from Assembly 65
- 02-13. S. Read first time and referred to committee on Economic Development and Local Government 66
- 02-19. S. Public hearing held
- 02-19. S. Executive action taken
- 02-19. S. Report concurrence recommended by Committee on Economic Development and Local Government,
 Ayes 5, Noes 0 76
- 02-19. S. Available for scheduling
- 03-04. S. Referred to Joint Committee on Finance by Committee on Senate Organization, pursuant to Senate Rule
 41 (1)(e), Ayes 5, Noes 0
- 03-04. S. Withdrawn from joint committee on Finance and made Available for Scheduling by committee on
 Senate Organization, pursuant to Senate Rule 41 (1)(e), Ayes 5, Noes 0
- 03-04. S. Placed on calendar 3-5-2013 pursuant to Senate Rule 18(1)
- 03-05. S. Read a second time
- 03-05. S. Ordered to a third reading
- 03-05. S. Rules suspended
- 03-05. S. Read a third time and **concurred in**, Ayes 33, Noes 0
- 03-05. S. Ordered immediately messaged
- 03-06. A. Received from Senate concurred in

MB

2013
ENROLLED BILL

13en AB-2

ADOPTED DOCUMENTS:

Orig Engr SubAmdt

13 - 099811

Amendments to above (if none, write "NONE"): NONE

Corrections - show date (if none, write "NONE"): NONE

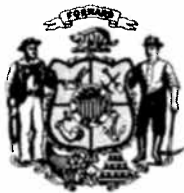
Topic Rel

3-6-13

Date

SR Miller

Enrolling Drafter



2013 ASSEMBLY BILL 2

January 30, 2013 - Introduced by Representatives NYGREN, JACQUE, MURSAU, STEINEKE, TAUCHEN and WEININGER, cosponsored by Senators TIFFANY and HANSEN. Referred to Committee on State and Local Finance.

- 1 **AN ACT to create** 66.1105 (6) (am) 2. f. of the statutes; **relating to:** extending the
2 expenditure period for a tax incremental district in the city of Marinette.

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. Currently, towns and counties also have a limited ability to create a TID under certain circumstances. 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, approval of the city's or village's proposed TID by a joint review board that consists of members who represent the overlying taxation districts, 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.

