

2013 Oc3 DRAFTING REQUEST

Bill

Received: **10/11/2013** Received By: **mshovers**
Wanted: **As time permits** Same as LRB:
For: **Scott Fitzgerald (608) 266-5660** By/Representing: **Lucas**
May Contact: Drafter: **mshovers**
Subject: **Local Gov't - tax incr financing** Addl. Drafters:
Extra Copies: **EVM**

Submit via email: **YES**
Requester's email: **Sen.Fitzgerald@legis.wisconsin.gov**
Carbon copy (CC) to: **nick.probst@legis.wisconsin.gov**

Pre Topic:

No specific pre topic given

Topic:

Authorize expanded authority to the town of Somers in Kenosha County to create tax incremental financing districts (TIDs)

Instructions:

Same as LRB -3410, but for Somers in Kenosha County

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 10/11/2013	scalvin 10/11/2013	jmurphy 10/11/2013	_____			
/1				_____	mbarman 10/11/2013	mbarman 10/11/2013	State S&L

FE Sent For:

At Intro.

<END>

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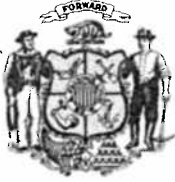
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/?	mshovers	/1 SAC 10/11/2013	 10/11	<u>self</u>			

FE Sent For:

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State of Wisconsin
2013 - 2014 LEGISLATURE
October 2013 Special Session

3416/1



LRB-B41071

MES:sac:im

fmnr

Stays

BILL

Now

gen

1 AN ACT to renumber 60.23 (32); and to create 60.23 (32) (b), 60.23 (32) (c) and
2 60.23 (32) (d) of the statutes; relating to: expanding the authority of the town
3 of ~~Brookfield in Waukesha~~ ^{Somers in Kenosha} County to create tax incremental financing districts.

LPS:
Somers
in
Kenosha
County

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.

The project 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 authorizes the allocation of the tax increments until the TID terminates or, generally, 20 years, 23 years, or 27 years after the TID is created, depending on the type of TID and the year in which it was created. Also under current law, a city or village may not generally make expenditures for project costs later than five years before the unextended termination date of the TID. Under certain circumstances, the life of the TID, the expenditure period, and the allocation period may be extended.

Under the current law limitations on towns to use tax incremental financing (TIF), a town may create a TID for projects related to tourism, agriculture, manufacturing, or forestry. A town may also use TIF for residential projects, but only to the extent that the residential project has a necessary and incidental relationship to a tourism, agricultural, manufacturing, or forestry project, and for retail projects to the extent that the retail development is related to the retail sale of a product that is produced due to an agricultural, forestry, or manufacturing project.

A town may also create a TID in limited circumstances under which the town enters into a cooperative plan with a city or village under which part or all of the town will be annexed or attached by the city or village.

~~Under current law the town of Brookfield in Waukesha County, using the general authority towns may exercise to create a TID, may create one TID for a project that is related to either retail purposes, or to a purpose for which a city may create a TID.~~

Under this bill, the town of ~~Brookfield in Waukesha~~ ^{Somers in Kenosha} County may create TIDs in the same way and subject to the same conditions as any city or village. If any part of such a TID is annexed by a city or village, any assets or liabilities associated with that annexed territory, including bonds or other debt, become the responsibility of the annexing city or village.

For further information see the *state and local* fiscal estimate, which will be printed as an appendix to this bill.

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

1 SECTION 1. 60.23 (32) of the statutes is renumbered 60.23 (32) (a).

2 SECTION 2. 60.23 (32) (b) of the statutes is created to read:

3 60.23 (32) (b) 1. In this paragraph, "town" means the town of ~~Brookfield~~ ^{Somers} in
4 ~~Waukesha~~ ^{Kenosha} County.

Barman, Mike

From: Barman, Mike
Sent: Friday, October 11, 2013 12:11 PM
To: Probst, Nick
Subject: LRB-3416/1 (attached - per your request)



Mike Barman (Lead Program Assistant)
State of Wisconsin - Legislative Reference Bureau - Legal Section - Front Office
1 East Main Street, Suite 200, Madison, WI 53703
(608) 266-3561 / mike.barman@legis.wisconsin.gov

Barman, Mike

From: Shovers, Marc
Sent: Friday, October 11, 2013 3:27 PM
To: Barman, Mike
Subject: Please jacket -3410 and 3416 ASAP for the Senate for Sen. Fitzgerald

Thanks, Mike

Marc Shovers
Managing Attorney
Legislative Reference Bureau
608-266-0129
marc.shovers@legis.wisconsin.gov