

2013 DRAFTING REQUEST

Assembly Amendment (AA-SB252)

Received: 1/21/2014 Received By: mshovers
Wanted: As time permits Same as LRB:
For: Duey Stroebel (608) 267-2369 By/Representing: John
May Contact: Rep. Schraa and his staff Drafter: mshovers
Subject: Local Gov't - tax incr financing Addl. Drafters:
Extra Copies: EVM.

Submit via email: YES
Requester's email: rep.stroebel@legis.wisconsin.gov
Carbon copy (CC) to:

Pre Topic:

No specific pre topic given

Topic:

Decrement tax incremental districts (TID); required conditions must be met to allow value reset

Instructions:

Same as a1441, but an Assembly amendment to the Senate bill

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 1/21/2014	kfollett 1/21/2014	jmurphy 1/21/2014	_____			
/1				_____	srose 1/21/2014	srose 1/21/2014	

FE Sent For:

<END>

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/?	mshovers	1/15/14	1/15/14				
1/1/14		1/21/14	1/21				

FE Sent For: *John* 1/21

<END>



State of Wisconsin
2013 - 2014 LEGISLATURE

a1494/L 
LRB:11447/1
MES:kjfjf

~~SENATE~~ ASSEMBLY
AMENDMENT,
TO SENATE BILL 252

RmNR

today

- 1 At the locations indicated, amend the bill as follows:
- 2 **1.** Page 5, line 6: delete lines 6 to 16 and substitute:
- 3 "66.1105 (5) (h) 1. Subject to subds. 2. and 3. and par. (i), a local legislative body
- 4 may adopt a resolution requiring the department of revenue to redetermine the tax
- 5 incremental base of a district that is in a decrement situation that has continued for
- 6 at least 2 consecutive years.
- 7 2. A resolution adopted under subd. 1. may not take effect unless it is approved
- 8 by a joint review board under sub. (4m), acting as it would if the district's project plan
- 9 was to be amended.
- 10 3. A local legislative body may not adopt a resolution under subd. 1. more than
- 11 once during the life of a tax incremental district.
- 12 4. Upon approval by a joint review board under subd. 2., the department of
- 13 revenue shall redetermine the tax incremental base of the district under par. (a)."

1 **2.** Page 5, line 17: before that line insert:

2 “**SECTION 7m.** 66.1105 (5) (i) of the statutes is created to read:

3 66.1105 (5) (i) 1. Before a local legislative body may adopt a resolution
4 described in par. (h) 1., the local legislative body must complete a financial analysis,
5 as described in subd. 2, and must amend the project plan so that at least one of the
6 items specified in subd. 3., 4., or 5. occurs. The starting point for determining a tax
7 incremental district’s remaining life, under subds. 4. and 5., is the date on which the
8 joint review board acts under par. (h) 2. and approves the resolution.

9 2. The local legislative body shall conduct a financial analysis of the tax
10 incremental district that includes, in addition to the items specified in sub. (4) (f) and
11 (i) 1., the annual and total amount of tax increments to be generated over the life of
12 the district, and the annual debt service costs on bonds issued by the city. If the city
13 does not have the expertise to complete the requirements of this subdivision, it shall
14 hire an entity which has the needed expertise to complete the financial analysis.

15 3. The project plan specifies that, with regard to the total value of public
16 infrastructure improvements in the district that occur after approval by the joint
17 review board under par. (h) 2., at least 51 percent of the value of such improvements
18 must be financed by a private developer, or other private entity, in return for the city’s
19 agreement to repay the developer or other entity for those costs solely through the
20 payment of cash grants as described in sub. (2) (f) 2. d. To receive the cash grants,
21 the developer or other private entity must enter into a development agreement with
22 the city as described in sub. (2) (f) 2. d.

1 4. The project plan specifies that the city expects all project costs to be paid
2 within 90 percent of the tax incremental district's remaining life, based on the
3 district's termination date as calculated under sub. (7) (ak) to (au).

4 5. The project plan specifies that expenditures may be made only within the
5 first half of the tax incremental district's remaining life, based on the district's
6 termination date as calculated under sub. (7) (ak) to (au), except that expenditures
7 may be made after this period if the expenditures are approved by a unanimous vote
8 of the joint review board. No expenditure under this subdivision may be made later
9 than the time during which an expenditure may be made under sub. (6) (am).".

10

(END)