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## WISCONSIN LEGISLATIVE COUNCIL ACT MEMO

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**2015 Wisconsin Act 321**  
[2015 Assembly Bill 575]

**Timing of Notification of Errors  
in Equalized Valuation**

### BACKGROUND

Under current law, before **August 15** of each year, the Department of Revenue (DOR) determines the full value of the property, commonly referred to as “equalized value,” of each county and taxation district.<sup>1</sup> If DOR makes an error in the determination of the equalized value of the property of any county or taxation district, it must correct the error by adjusting the county’s or taxation district’s equalized value in the following year.

### 2015 WISCONSIN ACT 321

**2015 Wisconsin Act 321** (the Act) creates a process by which DOR must provide county and taxation district **preliminary** property value information on its Internet site before August 15. Specifically, the Act requires DOR to, on or before **August 1** of each year, publish on its Internet site for each county and taxation district a preliminary determination of the equalized value, tax incremental finance (TIF) district values, as required under TIF law, and net new construction, as required for determining local levy limits and revenue sharing. If a county or taxation district discovers a clerical, arithmetic, transpositional, or similar error in DOR’s determination that would result in either the overvaluation or undervaluation of the property in the county or taxation district, the county or taxation district must notify DOR of the error by **August 7**. DOR must correct any reported and verified overvaluation or undervaluation of property located in the taxation district that is greater than two percent. With one exception, the correction must be reflected in the equalized value provided to the county or taxation district

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<sup>1</sup> For purposes of this memo, a “taxation district” means a town, village, or city in which general property taxes are levied and collected. [s. 70.045, Stats.]

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This memo provides a brief description of the Act. For more detailed information, consult the text of the law and related legislative documents at the Legislature’s Web site at: <http://www.legis.wisconsin.gov>.

before **August 15**. The Act provides that an amended assessment report filed after the second Monday in June is not subject to the correction process created by the Act.

**The Act** also provides that it first applies to equalized values as of January 1, 2016.

*Effective date:* This Act took effect on April 1, 2016.

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