



WISCONSIN LEGISLATIVE COUNCIL ACT MEMO

2017 Wisconsin Act 1
[2017 Senate Bill 1]

**TID Creation in the Village of
Oostburg**

Generally, under s. 66.1105, Stats., in order to create a new tax incremental district (TID), a local legislative body must pass a resolution that includes a finding that the TID proposal is in compliance with the “12-percent rule.” The 12-percent rule requires that the equalized value of the taxable property in the TID, plus the value increments of all existing TIDs, does not exceed 12 percent of the total equalized value in the municipality.

2017 Wisconsin Act 1 raises the limit under this requirement to 15 percent with regard to the creation of TID No. 3 in the Village of Oostburg.

Effective date: February 18, 2017

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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>.