

Fiscal Estimate - 2019 Session

Original
 Updated
 Corrected
 Supplemental

LRB Number 19-5524/1	Introduction Number SB-785
------------------------------------	--

Description
 changing the 12 percent rule regarding the total value of taxable property included in the creation of, or amendment to, a tax incremental financing district in the village of Little Chute

Fiscal Effect

State:

<input type="checkbox"/> No State Fiscal Effect	<input type="checkbox"/> Increase Existing Revenues	<input type="checkbox"/> Increase Costs - May be possible to absorb within agency's budget
<input type="checkbox"/> Indeterminate	<input type="checkbox"/> Decrease Existing Revenues	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> Increase Existing Appropriations		<input type="checkbox"/> Decrease Costs
<input type="checkbox"/> Decrease Existing Appropriations		
<input type="checkbox"/> Create New Appropriations		

Local:

<input type="checkbox"/> No Local Government Costs		5. Types of Local Government Units Affected
<input checked="" type="checkbox"/> Indeterminate		<input type="checkbox"/> Towns <input checked="" type="checkbox"/> Village <input type="checkbox"/> Cities
1. <input type="checkbox"/> Increase Costs	3. <input type="checkbox"/> Increase Revenue	<input type="checkbox"/> Counties <input type="checkbox"/> Others
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	<input type="checkbox"/> School Districts <input type="checkbox"/> WTCS Districts
2. <input type="checkbox"/> Decrease Costs	4. <input type="checkbox"/> Decrease Revenue	
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	

Fund Sources Affected	Affected Ch. 20 Appropriations
<input type="checkbox"/> GPR <input type="checkbox"/> FED <input type="checkbox"/> PRO <input type="checkbox"/> PRS <input type="checkbox"/> SEG <input type="checkbox"/> SEGS	

Agency/Prepared By DOR/ Craig Steinfeldt (608) 266-5705	Authorized Signature Jamie Adams (608) 266-6785	Date 2/6/2020
---	---	-------------------------

Fiscal Estimate Narratives
DOR 2/6/2020

LRB Number 19-5524/1	Introduction Number SB-785	Estimate Type Original
Description changing the 12 percent rule regarding the total value of taxable property included in the creation of, or amendment to, a tax incremental financing district in the village of Little Chute		

Assumptions Used in Arriving at Fiscal Estimate

Current law generally prohibits a municipal government from creating an additional tax incremental district (TID) if the taxable value of the new district plus the value increment of existing districts exceeds 12 percent of the municipality's total equalized value. Under the bill, the 12 percent rule becomes a 15 percent rule for the Village of Little Chute, with regards to the creation of TID number 9. Upon termination of TID number 9, the rule will return to 12 percent.

The Village of Little Chute currently has 5 TIDs with a 2019 value increment of \$141,864,000, which is 14.9 percent of the 2019 equalized value of \$952,165,700. Under the bill, TID 9 could have a total equalized value of approximately \$960,800.

The bill does not impact increment collections of existing TIDs.

Long-Range Fiscal Implications