AN ACT to amend 66.1105 (20) (c) 2. of the statutes; relating to: increasing the expenditure period for certain capital expenditures made by a tax incremental financing district created in an electronics and information technology manufacturing zone.

Analysis by the Legislative Reference Bureau
With regard to a tax incremental financing district (TID) that is created in an electronics and information technology manufacturing zone, the creating city or village may incur project costs for certain specified items, such as capital expenditures for constructing or expanding fire stations. Such capital expenditures may be made only for the first 84 months following the TID’s creation. Under this bill, that time period is increased to 180 months.

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:

SECTION 1. 66.1105 (20) (c) 2. of the statutes is amended to read:

66.1105 (20) (c) 2. Notwithstanding the provisions of sub. (2) (f) 2. a. and c., the cost of constructing or expanding fire stations, purchasing police and fire equipment,
and the cost of general government operating expenses related to providing police
and fire protection services, provided that the total of such expenditures do not
exceed, over the district’s lifetime, 15 percent of the total positive tax increments
received by the creating city over the district’s lifetime. With regard to capital
expenditures that may be made under this subdivision, such expenditures may be
made only for the first 84 180 months following the district’s creation, and any
expenditures made under this subdivision for constructing or expanding fire stations
may be made only for fire stations located within a one-mile radius of the electronics
and information technology manufacturing zone that is designated under s. 238.396
(1m).

(END)