
Wisconsin Legislative Council

AMENDMENT MEMO



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2021 Assembly Bill 914

**Assembly
Amendment 1**

2021 ASSEMBLY BILL 914

Under current law, a town with a population of at least 3,500 persons and an equalized value of at least \$500 million may create a tax incremental district (TID) in the same manner as a city or village. 2021 Assembly Bill 914 would extend the same authority to the Town of Gibraltar in Door County. At present, the town's equalized value exceeds \$500 million but it does not satisfy the 3,500-person population threshold for the exercise of town TID authority under current law.

ASSEMBLY AMENDMENT 1

Assembly Amendment 1 to Assembly Bill 914 adds two conditions to the exercise of TID authority by the Town of Gibraltar. First, the amendment specifies that a TID created pursuant to the authority granted by the bill must terminate no later than September 30, 2032. Second, the amendment requires any developer's agreement associated with a TID created by the town to include a letter of credit that guarantees repayment of the debt service on the TID's project costs.

BILL HISTORY

Representative Kitchens introduced Assembly Bill 914 on January 28, 2022, and offered Assembly Amendment 1 on February 7, 2022. On February 8, 2022, the Assembly Committee on Ways and Means recommended adoption of Assembly Amendment 1 and passage of Assembly Bill 914, as amended, on votes of Ayes, 13; Noes, 0.

SG:jal