
Wisconsin Legislative Council

AMENDMENT MEMO



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2021 Senate Bill 907

Senate Amendment 1

2021 SENATE BILL 907

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 Senate Bill 907 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.

SENATE AMENDMENT 1

Senate Amendment 1 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

Senator Jacque introduced Senate Amendment 1 on March 1, 2022. On March 2, 2022, the Senate Committee on Government Operations, Legal Review, and Consumer Protection recommended adoption of Senate Amendment 1 and passage of the bill, as amended, on votes of Ayes, 9; Noes, 0.

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