

Fiscal Estimate - 2023 Session

Original
 Updated
 Corrected
 Supplemental

LRB Number 23-0368/1	Introduction Number SB-0006	
Description eliminating certain exceptions established for Pleasant Prairie Tax Incremental District Number 2		
Fiscal Effect		
State: <input checked="" type="checkbox"/> No State Fiscal Effect <input type="checkbox"/> Indeterminate <input type="checkbox"/> Increase Existing Appropriations <input type="checkbox"/> Increase Existing Revenues <input type="checkbox"/> Increase Costs - May be possible to absorb within agency's budget <input type="checkbox"/> Decrease Existing Appropriations <input type="checkbox"/> Decrease Existing Revenues <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Create New Appropriations <input type="checkbox"/> Decrease Costs		
Local: <input checked="" type="checkbox"/> No Local Government Costs <input type="checkbox"/> Indeterminate 1. <input type="checkbox"/> Increase Costs 3. <input type="checkbox"/> Increase Revenue <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory 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 5. Types of Local Government Units Affected <input type="checkbox"/> Towns <input type="checkbox"/> Village <input type="checkbox"/> Cities <input type="checkbox"/> Counties <input type="checkbox"/> Others <input type="checkbox"/> School Districts <input type="checkbox"/> WTCS Districts		
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 Robert Schmidt (608) 266-5773	Date 2/7/2023

Fiscal Estimate Narratives

DOR 2/7/2023

LRB Number	23-0368/1	Introduction Number	SB-0006	Estimate Type	Original
Description eliminating certain exceptions established for Pleasant Prairie Tax Incremental District Number 2					

Assumptions Used in Arriving at Fiscal Estimate

The bill eliminates certain exceptions established for tax increment districts created by the Village of Pleasant Prairie. Under current law, Pleasant Prairie has an exception to the 12 percent limit, where the new or amended TID plus the value increment may not exceed 12 percent of the total equalized value of taxable property in the city or village. Under the bill, any TID created by the Village of Pleasant Prairie would be subject to the general 12 percent limit. The bill also eliminates a current law exception that allows the Village of Pleasant Prairie to modify the boundaries of TID number 2 up to six times and allows a single amendment to a project plan that both adds and subtracts territory.

Pleasant Prairie TID number 2 terminated on February 14, 2022, with a 2021 current value of \$1,012,834,800. For 2022, Pleasant Prairie had five active TIDs with a total increment value of \$406,178,100, and a 2022 equalized value of \$5,369,863,700. Pleasant Prairie would be under the 12 percent limit by \$644,383,600 or at 7.56 percent. The bill has no state fiscal effect.

Long-Range Fiscal Implications