## Fiscal Estimate - 2025 Session

☑ Original ☐ Updated	Corrected Suppl	emental				
LRB Number <b>25-2141/1</b>	Introduction Number SB-0	122				
Description limitations on the total value of taxable property that may be included in a tax incremental financing district created in the city of Port Washington						
Fiscal Effect						
Appropriations Rever	ease Existing absorb within agency's					
Permissive Mandatory Permi  2. Decrease Costs 4. Decre Permissive Mandatory Permi	5.Types of Local Governments  ase Revenue  issive Mandatory  ease Revenue  issive Mandatory  Districts  5.Types of Local Governments  Units Affected  Towns  Counties  Other  School  Districts  Districts	ge 🗵 Cities ers CS				
Fund Sources Affected Affected Ch. 20 Appropriations						
GPR FED PRO PRS SEG SEGS						
Agency/Prepared By	Authorized Signature	Date				
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## Fiscal Estimate Narratives DOR 3/17/2025

LRB Number <b>25-2141/1</b>	Introduction Number	SB-0122	Estimate Type	Original	
<b>Description</b> Iimitations on the total value of taxable property that may be included in a tax incremental financing district					
created in the city of Port Washington					

## Assumptions Used in Arriving at Fiscal Estimate

Under current law, the equalized value of taxable property of a new or amended tax incremental district (TID) plus the value increment of all existing TIDs in a city or village may not exceed 12 percent of the total equalized value of taxable property. Under this bill, the 12 percent rule does not apply to TID Number 5 created by the city of Port Washington.

The fiscal estimate is indeterminate as the department does not have any financial data related to the creation of TID Number 5. For 2024, Port Washington had a total equalized value of \$1,720,339,200. Port Washington currently has 3 TIDs with a combined current value of \$93,343,600, and a combined 2024 increment value of \$69,692,200. Port Washington is currently under the 12 percent limit by 7.95 percent and could create TID 5 with an approximate value of \$136,748,500.

The bill will not affect the increments for existing tax increment districts.

The department's computer software can accommodate this special TID without any additional programming changes and administrative costs.

Long-Range Fiscal Implications