

Fiscal Estimate - 2025 Session

☒ Original ☐ Updated ☐ Corrected ☐ Supplemental

LRB Number **25-2363/1**

Introduction Number **SB-0133**

Description

maximum life and allocation period for Tax Incremental District Number 9 in the village of DeForest and the total value of taxable property that may be included in tax incremental financing districts created in the village of DeForest

Fiscal Effect

State:

- ☒ No State Fiscal Effect
☐ 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"/> Yes <input type="checkbox"/> No |
| <input type="checkbox"/> Decrease Existing Appropriations | <input type="checkbox"/> Decrease Existing Revenues | |
| <input type="checkbox"/> Create New Appropriations | | <input type="checkbox"/> Decrease Costs |

Local:

- ☐ No Local Government Costs
☒ Indeterminate
- | | | |
|--|--|--|
| 1. <input type="checkbox"/> Increase Costs
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory | 3. <input type="checkbox"/> Increase Revenue
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory | 5.Types of Local Government Units Affected
<input type="checkbox"/> Towns <input type="checkbox"/> Village <input checked="" type="checkbox"/> Cities
<input type="checkbox"/> Counties <input type="checkbox"/> Others
<input type="checkbox"/> School Districts <input type="checkbox"/> WTCS Districts |
| 2. <input type="checkbox"/> Decrease Costs
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory | 4. <input type="checkbox"/> Decrease Revenue
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory | |

Fund Sources Affected

☐ GPR ☐ FED ☐ PRO ☐ PRS ☐ SEG ☐ SEGS

Affected Ch. 20 Appropriations

Agency/Prepared By

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Date

3/21/2025

Fiscal Estimate Narratives

DOR 3/21/2025

LRB Number	25-2363/1	Introduction Number	SB-0133	Estimate Type	Original
Description maximum life and allocation period for Tax Incremental District Number 9 in the village of DeForest and the total value of taxable property that may be included in tax incremental financing districts created in the village of DeForest					

Assumptions Used in Arriving at Fiscal Estimate

Under current law, the unextended termination of TID number 9 in the village of DeForest is 20 years. Under the bill, the life of TID number 9 is extended, and tax increments may continue to be allocated for up to 30 years after the TID's creation in 2017. Under current law, the equalized value of taxable property of a new or amended 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 in the city or village. Under the bill, the 12 percent rule does not apply to one amendment of the project plan of TID number 9 in DeForest, and DeForest may not exercise a housing stock improvement with regard to TID number 9.

The fiscal effect is indeterminate as the department does not have any project information or data on the proposed amendment of TID number 9. For 2024, DeForest had a total equalized value of \$2,272,058,000. DeForest currently has 8 TIDs with a combined current value of \$553,963,400 and a combined increment value of \$530,952,400. TID number 9 was created in 2017 along with TID number 8. Of the other existing TIDs, 3 were created in 2009, 1 in 2010, and 2 in 2011. DeForest is currently over the 12 percent limit at 23.37 percent. Under current law, DeForest cannot amend TID number 9 without terminating a current TID, subtracting territory, or waiting until the values fall below the 12 percent limit.

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