

1977 Assembly Bill 865

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CHAPTER 185, Laws of 1977

AN ACT to amend 70.395 (2) (d) 1; and to create 70.395 (5) of the statutes, relating to distributions to counties and certain towns from the investment and local impact fund.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

SECTION 1. 70.395 (2) (d) 1 of the statutes, as created by chapter (Senate Bill 111), laws of 1977, is amended to read:

70.395 (2) (d) 1. To each county in which metalliferous minerals are extracted, 20% of the tax collected under ss. 70.38 to 70.39 from persons extracting metalliferous minerals in the county, or ~~\$300,000~~ the maximum guaranteed payment, whichever is less. The maximum guaranteed payment shall be \$300,000 plus \$300,000 multiplied by the percentage difference between the consumer price index for the previous taxable year and the consumer price index for the base period (calendar year 1977). In this subdivision, "consumer price index" means the average consumer price index over each 12-month period (all item - U.S. city average) as determined by the bureau of labor statistics of the U.S. department of labor.

SECTION 2. 70.395 (5) of the statutes is created to read:

70.395 (5) SPECIAL TOWN DISTRIBUTION. Within 15 days after transfer of the amount of net proceeds tax revenues collected under sub. (1) (b), the department of administration shall distribute from the fund, upon certification of the board, to towns which received a payment under s. 70.97 (1) (c), 1975 stats., in 1976:

(a) In 1978, the amount received in 1977 under s. 70.97 (1) (c), 1975 stats., less the amount for which the town is eligible under sub. (2) (d) 2 and less the amount of any tax levied in 1978 against property added to the assessment roll due to the repeal of s. 70.92 (2), 1975 stats.

(b) In 1979, 75% of the amount received in 1977 under s. 70.97 (1) (c), 1975 stats., less the amount for which the town is eligible under sub. (2) (d) 2 and less the amount of any tax levied in 1979 against property added to the assessment roll due to the repeal of s. 70.92 (2), 1975 stats.

SECTION 3. **1977 Guaranteed payment.** The guaranteed maximum payment under section 70.395 (2) (d) 1 of the statutes, as affected by this act, for 1977 shall be \$300,000.
