Date of enactment: **April 13, 1994**

1993 Assembly Bill 1032

Date of publication*: **April 27, 1994**

1993 WISCONSIN ACT 293

AN ACT *to amend* 66.46 (6) (c) and 66.46 (7) (a); and *to create* 66.46 (6) (d) of the statutes, **relating to:** allowing tax increments under the tax incremental financing program to be shifted between districts for environmental remediation.

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

SECTION 1. 66.46 (6) (c) of the statutes is amended to read:

66.46 **(6)** (c) ~~All~~ Except for tax increments allocated under par. (d), all tax increments received with respect to a tax incremental district shall, ~~forthwith~~ upon receipt by the city treasurer, be deposited into a special fund for ~~such~~ that district. The city treasurer may deposit additional moneys into such fund pursuant to an appropriation by the common council. No moneys may be paid out of such fund except to pay project costs with respect to ~~such~~ that district, to reimburse the city for such payments, to pay project costs of a district under par. (d) or to satisfy claims of holders of bonds or notes issued with respect to such district. ~~Moneys~~ Subject to par. (d), moneys paid out of the fund to pay project costs with respect to a district may be paid out before or after the district is terminated under sub. (7). Subject to any agreement with bondholders, moneys in ~~such~~ the fund may be temporarily invested in the same manner as other city funds if any investment earnings are applied to reduce project costs. After all project costs and all bonds and notes with respect to ~~such~~ the district have been paid or the payment thereof provided for, subject to any agreement with bondholders, if there remain in ~~such~~ the fund any moneys that are not allocated under par. (d), they shall be paid over to the treasurer of each county, school district or other tax levying municipality or to the general fund of the city in ~~such~~ the amounts ~~as~~ that belong to each respectively, hav-

ing due regard for ~~what~~ that portion of ~~such~~ the moneys, if any, that represents tax increments not allocated to the city and ~~what~~ that portion ~~thereof~~, if any, that represents voluntary deposits of the city into ~~such~~ the fund.

SECTION 2. 66.46 (6) (d) of the statutes is created to read:

66.46 **(6)** (d) 1. After the date on which a tax incremental district pays off the aggregate of all of its project costs under its project plan, but not later than the date on which a tax incremental district terminates under sub. (7) (am), a planning commission may amend under sub. (4) (h) the project plan of such a tax incremental district to allocate positive tax increments generated by that tax incremental district to another tax incremental district created by that planning commission in which soil affected by environmental pollution exists to the extent that development has not been able to proceed according to the project plan because of the environmental pollution.

2. No tax increments may be allocated under this paragraph later than 16 years after the last expenditure identified in the project plan of the tax incremental district, the positive tax increments of which are to be allocated, is made.

3. This paragraph applies only in a city with a population of at least 80,000 that was incorporated in 1850 and that is in a county with a population of less than 150,000 which is adjacent to one of the Great Lakes.

4. This paragraph does not apply after January 1, 2002.

SECTION 3. 66.46 (7) (a) of the statutes is amended to read:

66.46 **(7)** (a) That time when the city has received aggregate tax increments with respect to such district in an amount equal to the aggregate of all project costs under the project plan and any amendments to the project plan for such district, except that this paragraph does not apply to a district whose positive tax increments have been allocated under sub. (6) (d) until the district to which the allocation is made has paid off the aggregate of all of its project costs under its project plan.

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