

State of Wisconsin



2013 Assembly Bill 598

Date of enactment: April 8, 2014
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2013 WISCONSIN ACT 222

AN ACT to amend 66.0715 (3) (b); and to create 66.0602 (3) (d) 6. of the statutes; relating to: changing the method for charging interest that may be charged on special assessments and creating an exception for local levy limits.

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

SECTION 1. 66.0602 (3) (d) 6. of the statutes is created to read:

66.0602 (3) (d) 6. The limit otherwise applicable under this section does not apply to the amount that a political subdivision levies to make up any revenue shortfall for the debt service on a special assessment B bond issued under s. 66.0713 (4).

SECTION 2. 66.0715 (3) (b) of the statutes is amended to read:

66.0715 (3) (b) ~~The first installment shall include a proportionate part of the Installment payments of principal of the special assessment, determined by the number of installments, together with and interest on the whole assessment from a date, not before the date of the notice under par. (e), and to that date, not later than Decem-~~

~~ber 31, in the year in which the installment is to be collected as determined shall be structured by the governing body. Each subsequent installment shall include the same proportion of the principal and one year's interest on the unpaid portion of the assessment The interest rate shall be set by the governing body, and may include an administrative fee of not more than 2 percent. The interest rate set under this paragraph may not be changed during the course of the installment payments for a particular special assessment.~~

SECTION 4. Initial applicability.

(1) The treatment of section 66.0715 (3) (b) of the statutes first applies to a special assessment that is imposed on the effective date of this subsection.

(2) The treatment of section 66.0602 (3) (d) 6. of the statutes first applies to the levy that is imposed in December 2013.

* Section 991.11, WISCONSIN STATUTES: Effective date of acts. "Every act and every portion of an act enacted by the legislature over the governor's partial veto which does not expressly prescribe the time when it takes effect shall take effect on the day after its date of publication."