ASSEMBLY AMENDMENT 42, TO ASSEMBLY SUBSTITUTE AMENDMENT 1, TO 1995 ASSEMBLY BILL 150

June 22, 1995 - Offered by Representative RUTKOWSKI.

1	At the locations indicated, amend the substitute amendment as follows:
2	1. Page 326, line 7: after that line insert:
3	"(dd) Tax incremental finance district
4	aids GPR S $-0-$ 4,400,000".
5	2. Page 488, line 12: after that line insert:
6	"Section 1150e. 20.835 (1) (dd) of the statutes is created to read:
7	20.835 (1) (dd) Tax incremental finance district aids. A sum sufficient to make
8	the payments certified under s. 66.46 (5m).".
9	3. Page 1076, line 2: after that line insert:
10	"Section 3330r. 66.46 (5m) of the statutes is created to read:
11	66.46 (5m) State payments to certain districts. (a) Definitions. In this
12	subsection:
13	1. "Base rate" means the city's property tax levy rate, as defined in s. $79.05\ (1)$
14	(c), for 1995.

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- 2. "Eligible city" means a city in which not more than one tax incremental district exists on January 1, 1994.
- 3. "Eligible district" means a tax incremental district that was created, as specified in sub. (4) (gm) 2., on or before January 1, 1994.
- (b) *Computation*. Commencing in 1997, for an eligible city that has an eligible district that has a positive value increment in the year preceding the year in which the payment is to be made, the department of revenue shall certify annually to the department of administration an amount equal to the difference between the eligible city's base rate and the city's property tax levy rate, as defined in s. 79.05 (1) (c), in the year preceding the year in which the payment is to be made, multiplied by the value increment of the eligible district. The department of administration shall send a check, share draft or other draft to an eligible city, from the appropriation under s. 20.835 (1) (dd), in an amount equal to the amount certified for that city under this paragraph."

15 (END)