



**SENATE AMENDMENT 1,
TO 1995 SENATE BILL 104**

April 6, 1995 – Offered by COMMITTEE ON TRANSPORTATION, AGRICULTURE AND LOCAL AFFAIRS.

1 At the locations indicated, amend the bill as follows:

2 **1.** Page 6, line 3: after that line insert:

3 “**SECTION 12m.** 74.48 of the statutes is created to read:

4 **74.48 Penalty for change in use. (1)** If property that is assessed under s.
5 70.32 (2r) and that has been owned by the person who benefited from the lower
6 assessment or one or more of that person’s lineal ancestors for a total of less than 5
7 years becomes ineligible for assessment under that subsection, there is imposed on
8 the person who benefited from the lower assessment a penalty that shall be
9 calculated; for the last year for which the land is assessed under s. 70.32 (2r) and for
10 each of the preceding years for which the property was assessed under s. 70.32 (2r)
11 and for which the person owned the land, but for no more than a total of 5 years; as
12 follows:

13 (a) Divide the property’s assessed value for the year when the property is first
14 ineligible for assessment under s. 70.32 (2r) by the average level of assessment in the
15 taxation district, as shown on the property tax bill under s. 74.09.

(b) Divide the consumer price index, all items, U.S. city average, as determined by the U.S. department of labor, for January of the year preceding the year during which the property was first assessed under s. 70.32 (2r) by that index for January of the year for which the calculation is made.

(c) Multiply the result under par. (a) by the result under par. (b).

(d) Multiply the result under par. (c) by the average level of assessment in the taxation district in which the property is located, as shown on the property tax bill under s. 74.09 for the year for which the calculation is made.

(e) Subtract the property's assessed value for the year for which the calculation is made from the result for that year under par. (d).

(f) Multiply the result under par. (e) by the aggregate net general property tax rate applicable to the property, as shown on the property tax bills under s. 74.09 prepared for the year.

(2) Any amount due under sub. (1) shall be paid to the department of revenue.”.

(END)