



**SENATE AMENDMENT 5,
TO SENATE SUBSTITUTE AMENDMENT 1,
TO 1995 SENATE BILL 104**

June 13, 1995 - Offered by Senator BURKE.

1 At the locations indicated, amend the substitute amendment as follows:

2 **1.** Page 1, line 7: after the comma insert: "imposing a tax on the appreciation
3 of certain property,".

4 **2.** Page 7, line 22: delete that line and substitute:

5 **"OF CERTAIN AGRICULTURAL LAND;**
6 **APPRECIATION TAX**".

7 **3.** Page 10, line 15: after that line insert:

8 **"SECTION 23m.** Subchapter XI of chapter 77 [precedes 77.995] of the statutes
9 is created to read:

10 **CHAPTER 77**
11 **SUBCHAPTER XI**
12 **APPRECIATION TAX**

13 **77.995 Imposition.** There is imposed on all persons who purchase property
14 that was assessed under s. 70.32 (2r) and who develop that property a tax equal to

1 10% of the increase in assessed value between the date of purchase and the date
2 when the development is complete.

3 **77.9951 Administration. (1)** Sections 71.74 (1) to (3), (7) and (9) to (15), 71.75
4 (1), (2), (4) to (7), (9) and (10), 71.77 (1) and (3) to (8), 71.78, 71.80 (2), (5), (6), (8) to
5 (12), (17) and (18), 71.82 (1) (a) and (b) and (2) (a) and (b), 71.83 (1) (a) 1., 2. and 7.
6 and (b) 1., (2) (a) 1. to 3. and (b) 1. to 3. and (3), 71.85, 71.87, 71.88 (1) (a) and (2) (a),
7 71.89, 71.90, 71.91 (1) (a) and (2) to (6), 71.92, 71.93 and 71.94, as they apply to the
8 taxes under ch. 71, apply to the tax under this subchapter.

9 **(2)** Persons who owe a tax under this subchapter shall send that tax and a
10 completed return to the department of revenue within 60 days after the development
11 is complete.”.

12 (END)