



## WISCONSIN LEGISLATIVE COUNCIL ACT MEMO

**2005 Wisconsin Act 241**  
[2005 Assembly Bill 614]

**Settlement for Certain Property  
Taxes**

### *Prior Law*

Under current law, personal property taxes assessed on buildings and other structures (improvements) located on leased land may be paid by the taxpayer in installments on the same basis as are taxes imposed on real property. Generally, the last installment payment of these taxes is made on July 31. However, with regard to property tax settlements by city, village, and town treasurers, personal property taxes assessed on improvements located on leased land must be paid to the other taxing jurisdictions by February 15, which is the date for full settlement of personal property taxes.

This results in a situation where cities, villages, and towns are required to pay other taxing jurisdictions property taxes assessed on improvements on leased land by February 15 even though the taxpayer does not have to pay the second installment of these taxes until the following July 31.

### *2005 Wisconsin Act 241*

2005 Wisconsin Act 241 authorizes cities, villages, and towns to delay settlement in full for property taxes assessed on improvements located on leased land until August 20. This is the same date that, under current law, county treasurers are required to settle in full for property taxes levied on real property.

**Effective Date:** 2005 Wisconsin Act 241 first applies to the property taxes based on the January 1 2006 assessment.

**Prepared by:** William Ford, Senior Staff Attorney

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This memo provides a brief description of the Act. For more detailed information, consult the text of the law and related legislative documents at the Legislature's Web site at: <http://www.legis.state.wi.us/>.