



WISCONSIN LEGISLATIVE COUNCIL ACT MEMO

2005 Wisconsin Act 349
[2005 Assembly Bill 129]

**Five-Day Grace Period Created for
Timely Payment of Property Taxes**

Under current law, taxes levied upon personal property are required to be paid in full by January 31. Property taxes levied upon real property are required to be paid in full by January 31 or may be paid in two equal installments, which are due by January 31 and by July 31. In addition, a municipality, by ordinance, may adopt a multiple installment payment plan under which property taxes may be paid in three or more installments, each of which is due by the last day of the month designated in the ordinance.

Under current law, property taxes that are not paid by the due date are delinquent, including any subsequently due installment payments. Interest and penalties on delinquent property taxes are computed from February 1 of the year that the taxes are due until the day that the taxes are paid.

2005 Wisconsin Act 349 provides that property taxes are not delinquent if they are paid within *five working days after* the due date of the payment. Act 349 does not affect property tax payments in the City of Milwaukee, which has its own property tax payment schedule.

Effective Date: Act 349 first applies to property taxes based on the January 1, 2007 assessment which, in effect, means that the Act will first affect taxes payable in 2008.

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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/>.