1995 SENATE BILL 32

January 24, 1995 – Introduced by Senators RISSER and CHVALA, cosponsored by Representatives BALDWIN, BALDUS, TURNER, L. YOUNG, HANSON, PLOMBON, ROBSON, RYBA, VANDER LOOP, GRONEMUS, BOYLE and MORRIS-TATUM. Referred to Committee on Business, Economic Development and Urban Affairs.

1 AN ACT *to amend* 234.623 (5) of the statutes; **relating to:** eligibility for the

2 Wisconsin housing and economic development authority's property tax deferral

3 loan program.

Analysis by the Legislative Reference Bureau

Under current law, the Wisconsin housing and economic development authority (WHEDA) operates a property tax deferral loan program. Under the program, WHEDA makes loans to low–income homeowners who are 65 years of age or older for the purpose of helping the homeowner pay his or her property taxes and special assessments and remain in his or her home. A homeowner is eligible for a loan under the property tax deferral loan program if he or she earned $20,000 or less in income in the year prior to the year in which the property taxes or special assessments for which the loan is made are due. This bill changes the eligibility requirements for the property tax deferral loan program by providing that a homeowner is eligible for a loan if he or she earned $30,000 or less in income in the year prior to the year in which the property taxes or special assessments for which the loan is made are due.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

4 SECTION 1. 234.623 (5) of the statutes is amended to read:

5 234.623 **(5)** Earned no more than ~~$20,000~~ $30,000 in income, as defined under

6 s. 71.52 (5), in the year prior to the year in which the property taxes or special

7 assessments for which the loan is made are due.

1995 – 1996 Legislature   – 2 –   LRB–0953/1
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SECTION 2

1   **SECTION 2. Initial applicability.**

2   (1) This act first applies to persons who apply for a property tax deferral loan

3   under sections 234.621 to 234.626 of the statutes on the effective date of this

4   subsection.

5   **(END)**