

1 **AN ACT** *to create* 66.1105 (6) (a) 7m., 8m., (7) (am) 2m. and 3m. of the statutes;
 2 **relating to:** allocation of positive tax increments and termination of tax incremental
 3 districts.

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

JOINT LEGISLATIVE COUNCIL PREFATORY NOTE: This draft was prepared for the Joint Legislative Council’s Study Committee on Review of Tax Incremental Financing.

Background

Under current law, certain statutory and administrative deadlines relating to the allocation of positive tax increments to a tax incremental district (TID) combine to result in variation in the maximum number of positive increments that may be allocated to a TID, depending on the date on which a local legislative body acted to create the TID and its project plan. In particular, the maximum number of positive increments that a TID may receive is one fewer for a TID and project plan created after September 30 and before May 15 than for TIDs created on or after May 15 and before October 1.

The Draft

For newly-created TIDs, the draft extends a TID’s lifespan and period for allocation of positive TID increments by one year if the local legislative body that creates the TID adopts the project plan for the TID after September 30 and before May 15.

4 **SECTION 1.** 66.1105 (6) (a) 7m., 8m., (7) (am) 2m. and 3m. of the statutes are created
 5 to read:

6 66.1105 (6) (a) 7m. Notwithstanding subd. 7., for a tax incremental district created after
 7 the effective date of this subdivision [LRB inserts date], one year after the date specified
 8 in subd. 7., if the district’s project plan is adopted under sub. (4) (g) after September 30 and
 9 before May 15.

- 1
- 2
- 3
- 4
- 5
- 6
- 7
- 8
- 9
- 10
- 11
- 12

8m. Notwithstanding subd. 8., for a tax incremental district created after the effective date of this subdivision [LRB inserts date], one year after the date specified in subd. 8., if the district’s project plan is adopted under sub. (4) (g) after September 30 and before May 15.

(7) (am) 2m. Notwithstanding subd. 2., for a tax incremental district created after the effective date of this subdivision [LRB inserts date], one year after the date specified in subd. 2., if the district’s project plan is adopted under sub. (4) (g) after September 30 and before May 15.

3m. Notwithstanding subd. 3., increment for a tax incremental district created after the effective date of this subdivision [LRB inserts date], one year after the date specified in subd. 3., if the district’s project plan is adopted under sub. (4) (g) after September 30 and before May 15.

(END)