

State of Wisconsin



2005 Senate Bill 596

Date of enactment: April 14, 2006
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2005 WISCONSIN ACT 328

AN ACT to amend 66.1105 (4) (gm) 4. c. and 66.1105 (4m) (b) 2.; and to create 66.1105 (17) of the statutes; relating to: authorizing a city or village to simultaneously create a new tax incremental financing district and subtract territory from an existing tax incremental district.

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

SECTION 1. 66.1105 (4) (gm) 4. c. of the statutes, as affected by 2005 Wisconsin Act 6, is amended to read:

66.1105 (4) (gm) 4. c. ~~The Except as provided in sub. (17), the~~ equalized value of taxable property of the district plus the value increment of all existing districts does not exceed 12 percent of the total equalized value of taxable property within the city. In determining the equalized value of taxable property under this subd. 4. c., the department of revenue shall base its calculations on the most recent equalized value of taxable property of the district that is reported under s. 70.57 (1m) before the date on which the resolution under this paragraph is adopted.

SECTION 2. 66.1105 (4m) (b) 2. of the statutes is amended to read:

66.1105 (4m) (b) 2. Except as provided in subd. 2m., no tax incremental district may be created and no project plan may be amended unless the board approves the resolution adopted under sub. (4) (gm) or (h) 1. by a majority vote within 30 days after receiving the resolution. The board may not approve the resolution under this subdivision unless the board's approval contains a positive assertion that, in its judgment, the development described in the documents the board has reviewed under subd. 1. would not occur without the creation of a tax incremental

district. The board may not approve the resolution under this subdivision unless the board finds that, with regard to a tax incremental district that is proposed to be created by a city under sub. (17) (a), such a district would be the only existing district created under that subsection by that city.

SECTION 3. 66.1105 (17) of the statutes is created to read:

66.1105 (17) SUBTRACTION OF TERRITORY, CREATION OF NEW DISTRICT. (a) Subject to par. (b), a city may simultaneously create a tax incremental district under this section and adopt an amendment to a project plan to subtract territory from an existing district without adopting a resolution containing the 12-percent-limit findings specified in sub. (4) (gm) 4. c. if all of the following occur:

1. The city includes with its application described under sub. (5) (b) a copy of its amendment to a project plan that subtracts territory from an existing district, as described in sub. (4) (h) 2.

2. The city provides the department of revenue with 2 appraisals from certified appraisers, as defined in s. 458.01 (7), which demonstrate all of the following:

a. The current fair market value of the taxable property within the district that the city proposes to create.

b. The current fair market value of the taxable property that the city proposes to subtract from an existing district.

* Section 991.11, WISCONSIN STATUTES 2003-04 : Effective date of acts. "Every act and every portion of an act enacted by the legislature over the governor's partial veto which does not expressly prescribe the time when it takes effect shall take effect on the day after its date of publication as designated" by the secretary of state [the date of publication may not be more than 10 working days after the date of enactment].

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3. Both appraisals under subd. 2. demonstrate that the value of the taxable property that is subtracted from an existing district equals or exceeds the amount that the department of revenue believes is necessary to ensure that, when the proposed district is created, the 12-percent limit specified in sub. (4) (gm) 4. c. is met.

4. The city certifies to the department of revenue that no other district created under this paragraph currently exists in the city.

(b) A city may not act under par. (a) if a tax incremental district that has been created under par. (a) currently exists in the city.
