



WISCONSIN LEGISLATIVE COUNCIL AMENDMENT MEMO

2017 Assembly Bill 768

Assembly Amendment 1

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2017 ASSEMBLY BILL 768

Current law provides an exemption from state and local taxes for the property of a housing authority created pursuant to subch. XII of ch. 66, Stats.

For purposes of this exemption, **2017 Assembly Bill 768** specifies that property of an authority includes property in which an authority or an entity in which the authority holds an ownership interest holds a partial ownership interest, if the property is held as part of a financing or equity plan that includes state or federal tax credits, financing, funding or rent subsidy, or if the property is held for a purpose related to the conversion of a housing project to a rental or housing assistance program under a contract with the federal government.

ASSEMBLY AMENDMENT 1

Assembly Amendment 1 to the bill limit the revision regarding partial property ownership to property partially owned by a housing authority operating within a first class city.

BILL HISTORY

Representative Kooyenga introduced Assembly Bill 768 on December 19, 2017, and offered Assembly Amendment 1 on January 8, 2018. On January 17, 2018, the Assembly Committee on Housing and Real Estate recommended adoption of Assembly Amendment 1 and passage of Assembly Bill 768, as amended, on consecutive votes of Ayes, 9; Noes, 0.

SG:jal