



1995 ASSEMBLY BILL 753

December 19, 1995 - Introduced by Representatives HAHN, OTT, WIRCH, DOBYNS and SPRINGER. Referred to Committee on Ways and Means.

1 **AN ACT to create** 79.04 (1) (c) 4. of the statutes; **relating to:** shared revenue
2 payments for former utility property.

Analysis by the Legislative Reference Bureau

Under current law, most of the property that light, heat or power companies own is subject to a state tax and exempt from the property tax. Municipalities where that property is located receive shared revenue payments for it. When the property becomes taxable by the municipality, the shared revenue payments stop. Under this bill, if the property becomes taxable by the municipality, the payments are phased out over 5 years.

For further information see the *state and local* fiscal estimate, which will be printed as an appendix to this bill.

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

3 **SECTION 1.** 79.04 (1) (c) 4. of the statutes is created to read:
4 79.04 (1) (c) 4. If property that was exempt from the property tax under s.
5 70.112 (4) and that was used by a light, heat or power company, except property
6 under s. 66.069 (2), becomes taxable by the municipality, the municipality shall be
7 paid the following percentages of the payment that it received under this section
8 during the last year that the property was exempt from the property tax:
9 a. In the first year that the property is taxable, 100%.

