



1999 SENATE BILL 376

February 8, 2000 - Introduced by Senators LAZICH, DRZEWIECKI, FARROW, ROESSLER, DARLING, RUDE, ROSENZWEIG, WELCH, FITZGERALD, PANZER, A. LASEE, ZIEN and HUELSMAN, cosponsored by Representatives JENSEN, NASS, WALKER, GUNDERSON, STONE, PLALE, KELSO, AINSWORTH, HOVEN, URBAN, HAHN, GROTHMAN, LADWIG, LEIBHAM, MUSSER, JOHNSRUD, GOETSCH, SYKORA, PETTIS, ZIEGELBAUER, RYBA, KREUSER, STEINBRINK, HASENOHRL, MILLER, LA FAVE and BOYLE. Referred to Economic Development, Housing and Government Operations.

1 **AN ACT to amend** 71.07 (9) (b) 1. and 71.07 (9) (b) 4.; and **to create** 71.07 (9) (b)
2 5. of the statutes; **relating to:** restoring the school property tax rent credit.

Analysis by the Legislative Reference Bureau

Under current law, an individual may not receive the individual income tax school property tax rent credit for taxable years beginning after December 31, 1998. This bill allows an individual to claim and receive the credit for property taxes paid, or rent constituting property taxes paid, on the individual's principal dwelling during the taxable year to which the claim relates. The credit may be claimed for taxable years beginning after December 31, 1999.

Under the bill, the credit that may be claimed by an individual is 14% of the first \$2,500 of property taxes accrued or rent constituting property taxes, or 14% of the first \$1,250 of property taxes accrued or rent constituting property taxes for a married person filing separately. The credit is nonrefundable, meaning that it may be claimed only up to the amount of a claimant's tax liability.

For further information see the *state* 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.** 71.07 (9) (b) 1. of the statutes, as affected by 1999 Wisconsin Act 10,
4 is amended to read:

SENATE BILL 376

1 71.07 (9) (b) 1. Subject to the limitations under this subsection and except as
2 provided in subds. 2. ~~and, 4. and 5.~~, a claimant may claim as a credit against, but not
3 to exceed the amount of, taxes under s. 71.02, 10% of the first \$2,000 of property taxes
4 or rent constituting property taxes, or 10% of the first \$1,000 of property taxes or rent
5 constituting property taxes of a married person filing separately.

6 **SECTION 2.** 71.07 (9) (b) 4. of the statutes, as created by 1999 Wisconsin Act 10,
7 is amended to read:

8 71.07 (9) (b) 4. For taxable years beginning after December 31, 1998, and
9 before January 1, 2000, subject to the limitations under this subsection a claimant
10 may claim as a credit against, but not to exceed the amount of, taxes under s. 71.02,
11 8.4% of the first \$0 of property taxes or rent constituting property taxes, or 8.4% of
12 the first \$0 of property taxes or rent constituting property taxes of a married person
13 filing separately.

14 **SECTION 3.** 71.07 (9) (b) 5. of the statutes is created to read:

15 71.07 (9) (b) 5. For taxable years beginning after December 31, 1999, subject
16 to the limitations under this subsection a claimant may claim as a credit against, but
17 not to exceed the amount of, taxes under s. 71.02, 14% of the first \$2,500 of property
18 taxes or rent constituting property taxes, or 14% of the first \$1,250 of property taxes
19 or rent constituting property taxes of a married person filing separately.

20 **(END)**