



2007 ASSEMBLY BILL 320

May 10, 2007 – Introduced by Representative MOULTON, cosponsored by Senator KREITLOW. Referred to Committee on Ways and Means.

1 **AN ACT to create** 66.1105 (5) (bL) of the statutes; **relating to:** the timing of a joint
2 review board meeting regarding tax incremental district number 3 in the city
3 of Altoona.

Analysis by the Legislative Reference Bureau

Under the current tax incremental financing program, a city or village may create a tax incremental district (TID) in part of its territory to foster development if at least 50 percent of the area to be included in the TID is blighted, in need of rehabilitation or conservation, suitable for industrial sites, or suitable for mixed-use development. Before a city or village may create a TID, or amend its project plan, several steps and plans are required. These steps and plans include public hearings on the proposed TID within specified time frames, preparation and adoption by the local planning commission of a proposed project plan, or amendment, for the TID, approval of the proposed project plan or amendment by the joint review board and common council or village board, and adoption of a resolution by the common council or village board that creates the TID as of a date provided in the resolution.

One of the requirements in the 2001 statutes was that a joint review board approve an amendment to a project plan not less than ten days nor more than 30 days after receiving the resolution amending the plan from the common council or village board. With regard to TID number 3 in the city of Altoona, the joint review board approved an amended project plan in September 2003 less than ten days after receiving the resolution from the Altoona common council.

Under this bill, the requirement that the joint review board had to have acted not less than ten days nor more than 30 days after receiving the project plan

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amendment resolution from the common council does not apply to TID number 3 in Altoona. The bill also requires the Department of Revenue to treat the TID as if that 2001 statutory requirement had been complied with, redetermine the TID's base value using January 1, 2003, property values, and certify a value increment beginning in 2007.

For further information see the *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:

1 **SECTION 1.** 66.1105 (5) (bL) of the statutes is created to read:
2 66.1105 (5) (bL) The requirement under s. 66.1105 (4m) (b) 2., 2001 stats., that
3 a vote by the board take place not less than 10 days nor more than 30 days after
4 receiving a resolution does not apply to a resolution amending a project plan under
5 sub. (4) (h) 1. if the resolution related to tax incremental district number 3 in the city
6 of Altoona. The Department of Revenue shall approve the boundary amendment,
7 allocate tax increments, redetermine the tax incremental base of the district using
8 the January 1, 2003, values, and treat the district in all other respects as if the
9 provisions of s. 66.1105 (4m) (b) 2., 2001 stats., had been complied with, except that
10 the department of revenue may not certify a value increment under par. (b) before
11 2007.

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(END)