# State of Wisconsin

Date of enactment: **March 30, 2016**

**2015 Assembly Bill 575**

Date of publication*: **March 31, 2016**

# 2015  WISCONSIN  ACT  321

AN ACT *to create* 70.57 (1b) of the statutes; **relating to:** determining equalized property values.

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

SECTION 1. 70.57 (1b) of the statutes is created to read:

70.57 **(1b)** On or before August 1 of each year, the department of revenue shall publish on its Internet site for each county and taxation district a preliminary determination of its equalized value, tax incremental finance district values as provided under s. 66.1105 (5) (g) and (6), and net new construction value as provided under ss. 66.0602 and 79.05. If a county or taxation district discovers a clerical, arithmetic, transpositional, or similar error in the department's determination that would result in the overvaluation or undervaluation of the property located in the county or taxation district, the county or taxation district shall notify the department of the error no later than August 7. The department shall correct, as provided in sub. (1) (d), any error reported and verified by the department under this subsection that results in an overvaluation or undervaluation of the property located in the taxation district greater than 2 percent. The correction shall be reflected in the equalized value provided to the county or taxation district under sub. (1m), except that amended assessment reports filed after the 2nd Monday in June shall not be subject to correction by the department as provided in this subsection.

SECTION 2. **Initial applicability.**

(1) This act first applies to the equalized values as of January 1, 2016.