



WISCONSIN LEGISLATIVE COUNCIL AMENDMENT MEMO

2015 Senate Bill 50

**Senate
Amendments 1 and 3**

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Contact: Scott Grosz, Principal Attorney (266-1307)

2015 Senate Bill 50 was prepared for the Joint Legislative Council's Study Committee on Review of Tax Incremental Financing.

2015 SENATE BILL 50

2015 Senate Bill 50 addresses several issues, each identified by the study committee as technical in nature, including:

- Specification that the requirement that any real property within a tax incremental district (TID) found suitable for industrial sites and zoned for industrial use will remain zoned for industrial use for the life of the TID only applies to an industrial TID.
- Reduction of the notice required by a planning commission in relation to a TID amendment from a Class 2 notice to a Class 1 notice.
- Elimination of certain statutory references relating to tax incremental financing (TIF) law that the Department of Revenue (DOR) identified as obsolete.
- Extension of a TID's lifespan and period for allocation of positive TID increments by one year, in certain cases where the timing of the TID's creation has reduced the maximum number of positive increments that may be allocated to the TID.
- Extension, from 30 days to 45 days, of the maximum review period a Joint Review Board has to approve a municipality's resolution related to a TID after receiving the resolution.

- Exclusion of any TID value increments from a municipality's equalized value for purposes of calculating an exemption from a municipality's levy limit that applies to a year in which a TID terminates.

SENATE AMENDMENT 1

Senate Amendment 1 to Senate Bill 50 would repeal certain additional obsolete statutory references relating to TIF law, as identified by DOR after the conclusion of the study committee's work.

SENATE AMENDMENT 3

Senate Amendment 3 to Senate Bill 50 would add an initial applicability provision to the bill to specify that, generally, the bill first applies to a TID that is created on, or a TID project plan that is amended on, October 1, 2015, except that the exclusion of TID value increments in relation to the levy limit upon TID termination first applies to a TID created or modified on October 1, 2016.

BILL HISTORY

Senate Amendments 1 and 3 were offered by Senator Gudex on, respectively, March 24 and May 5, 2015. On May 6, 2015, the Senate adopted Senate Amendments 1 and 3 on voice votes, and passed Senate Bill 50 on a vote of Ayes, 33; Noes, 0.

SG:ty:ksm