



WISCONSIN LEGISLATIVE COUNCIL AMENDMENT MEMO

2015 Senate Bill 54

**Senate
Amendment 1**

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2015 Senate Bill 54 was prepared for the Joint Legislative Council's Study Committee on Review of Tax Incremental Financing.

2015 SENATE BILL 54

2015 Senate Bill 54 removes the restriction that vacant property may not comprise more than 25% of the area of a newly created tax incremental district (TID), and excludes all tax-exempt city-owned property from the calculation of a TID's initial tax incremental base value.

SENATE AMENDMENT 1

Senate Amendment 1 to Senate Bill 54 would add an initial applicability provision to the bill to specify that it first applies to a TID that is created on, or a TID project plan that is amended on, October 1, 2015.

BILL HISTORY

Senate Amendment 1 was offered by Senator Gudex on April 2, 2015. On April 23, 2015, the Senate Committee on Economic Development and Commerce recommended adoption of the amendment and passage of Senate Bill 54, as amended, on consecutive votes of Ayes, 5; Noes, 0.

SG:ty