



State of Wisconsin
2019 - 2020 LEGISLATURE

LRBf0013/1
EKL:wlj

**SENATE AMENDMENT 5,
TO ASSEMBLY BILL 532**

February 19, 2020 - Offered by Senators **RISSE**R, **LARSON**, **CARPENTER**, **HANSEN**, **L. TAYLOR**, **JOHNSON**, **SMITH** and **SCHACHTNER**.

1 At the locations indicated, amend the bill as follows:

2 **1.** Page 3, line 19: after “year” insert “, and that complies with the requirement
3 under s. 234.655 (2)”.

4 **2.** Page 6, line 3: after that line insert:

5 “**SECTION 7m.** 234.655 of the statutes is created to read:

6 **234.655 Opportunity zones. (1) DEFINITIONS.** In this section:

7 (a) “Wisconsin qualified opportunity zone” has the meaning given in s. 71.05
8 (25m) (a) 3.

9 (b) “Wisconsin qualified opportunity zone property” has the meaning given in
10 s. 71.05 (25m) (a) 4.

11 **(2) DISCLOSURE BY FUNDS.** Annually, no later than February 1, a qualified
12 opportunity fund described in s. 71.05 (25m) (a) 2. shall disclose to the authority the
13 amount of assets held by the fund during the prior calendar year in Wisconsin

1 qualified opportunity zone property in each Wisconsin qualified opportunity zone.
2 The disclosure shall be in the form required by the authority.

3 **(3) ANNUAL REPORT.** Annually, no later than April 1, the authority shall submit
4 to the appropriate standing committees of the legislature under s. 13.172 (3) a report
5 that describes the economic conditions in each Wisconsin qualified opportunity zone,
6 provides the total amount of assets disclosed under sub. (2) for each Wisconsin
7 qualified opportunity zone, and assesses the impact of the opportunity zone
8 designation on each local area.”.

9 **(END)**