



State of Wisconsin  
2019 - 2020 LEGISLATURE

LRBa1072/1  
EKL:skw

**SENATE AMENDMENT 5,  
TO SENATE BILL 440**

February 5, 2020 - Offered by Senators LARSON, SMITH and RISSER.

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

2 **1.** Page 3, line 22: after "1400Z-1" insert "and is not listed under s. 234.655".

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

4 **"SECTION 7m.** 234.655 of the statutes is created to read:

5 **234.655 Review of opportunity zones.** Biennially, beginning on January  
6 1, 2021, the authority shall create a list of any qualified opportunity zones, as  
7 designated under 26 USC 1400Z-1, in this state that the authority determines are  
8 ineligible for purposes of the tax benefits under ss. 71.05 (25m), 71.26 (3) (vm), 71.34  
9 (1k) (p), and 71.45 (2) (a) 21. because the economic conditions in the zone have  
10 improved so that the tax benefits do not encourage economic development within the  
11 zone. The authority shall provide the list to the department of revenue and shall  
12 prominently display the list on the authority's Internet site. The authority shall

1 include the list and an explanation of the authority's determination for each listed  
2 zone with the report required under s. 234.255.”.

3 (END)