

State of Wisconsin



2011 Senate Bill 144

Date of enactment: **July 29, 2011**
Date of publication*: **August 12, 2011**

2011 WISCONSIN ACT 40

AN ACT *to amend* 66.1105 (4) (gm) 4. c.; *to repeal and recreate* 66.1105 (17) (title); and *to create* 66.1105 (17) (a) (title), 66.1105 (17) (b) (title) and 66.1105 (17) (c) of the statutes; **relating to:** creating an exception to certain requirements in the creation of or amendment to a tax incremental financing district in the village of Pleasant Prairie.

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

SECTION 1. 66.1105 (4) (gm) 4. c. of the statutes is amended to read:

66.1105 (4) (gm) 4. c. Except as provided in subs. (10) (c) and (17), the equalized value of taxable property of the district plus the value increment of all existing districts does not exceed 12 percent of the total equalized value of taxable property within the city. In determining the equalized value of taxable property under this subd. 4. c. or sub. (17) (c), the department of revenue shall base its calculations on the most recent equalized value of taxable property of the district that is reported under s. 70.57 (1m) before the date on which the resolution under this paragraph is adopted. If the department of revenue determines that a local legislative body exceeds the 12 percent limit described in this subd. 4. c. or sub. (17) (c), the department shall notify the city of its noncompliance, in writing, not later than December 31 of the year in which the department receives the completed application or amendment forms described in sub. (5) (b).

SECTION 2. 66.1105 (17) (title) of the statutes is repealed and recreated to read:

66.1105 (17) (title) EXCEPTIONS TO THE 12 PERCENT LIMIT.

SECTION 3. 66.1105 (17) (a) (title) of the statutes is created to read:

66.1105 (17) (a) (title) *Subtraction of territory, creation of new district.*

SECTION 4. 66.1105 (17) (b) (title) of the statutes is created to read:

66.1105 (17) (b) (title) *Limits on creation of new district.*

SECTION 5. 66.1105 (17) (c) of the statutes is created to read:

66.1105 (17) (c) *Village of Pleasant Prairie exception.* With regard to the 12 percent limit described under sub. (4) (gm) 4. c., the following limit applies to the village of Pleasant Prairie:

1. If the village would like to create a new district, the sum of the following amounts may not exceed 12 percent of the total equalized value of taxable property within the village: the equalized value of taxable property of the district; the value increment of all existing districts in the village, other than Tax Incremental District Number 2; and 1.33 times the tax incremental base of Tax Incremental District Number 2.

2. If the village would like to amend the project plan of an existing district to add territory to that district, the sum of the following amounts may not exceed 12 percent of the total equalized value of taxable property within the

* Section 991.11, WISCONSIN STATUTES 2009-10 : Effective date of acts. "Every act and every portion of an act enacted by the legislature over the governor's partial veto which does not expressly prescribe the time when it takes effect shall take effect on the day after its date of publication as designated" by the secretary of state [the date of publication may not be more than 10 working days after the date of enactment].

2011 Wisconsin Act 40

2011 Senate Bill 144

village: the equalized value of the taxable property to be added to the district; the value increment of all existing districts in the village, other than Tax Incremental Dis-

trict Number 2; and 1.33 times the tax incremental base of Tax Incremental District Number 2.

