



State of Wisconsin
2023 - 2024 LEGISLATURE

LRB-5302/1
EVM:cjs

2023 SENATE BILL 880

January 5, 2024 - Introduced by Senators TESTIN, BALLWEG, SPREITZER and WANGGAARD, cosponsored by Representatives KRUG, SHANKLAND, CALLAHAN, JACOBSON, OHNSTAD, PENTERMAN and VANDERMEER. Referred to Committee on Government Operations.

AUTHORS SUBJECT TO CHANGE

1 **AN ACT** *to create* 66.1105 (17) (g) of the statutes; **relating to:** limitations on the
2 total value of taxable property that may be included in a tax incremental
3 financing district created in the city of Stevens Point.

Analysis by the Legislative Reference Bureau

Under current law, the equalized value of taxable property of a new or amended tax incremental district (TID) plus the value increment of all existing TIDs in a city or village may not exceed 12 percent of the total equalized value of taxable property in the city or village. Under this bill, the 12 percent rule does not apply to TID Number 14 created by the city of Stevens Point. The exception expires upon the termination of that TID.

For further information see the state and local fiscal estimate, which will be printed as an appendix to this bill.

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

4 **SECTION 1.** 66.1105 (17) (g) of the statutes is created to read:
5 66.1105 (17) (g) *City of Stevens Point exception.* The 12 percent limit described
6 under sub. (4) (gm) 4. c. shall be 15 percent with regard to Tax Incremental District

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SECTION 1

1 Number 14 that is created by the common council of the city of Stevens Point, except
2 that this paragraph does not apply upon the termination of that district.

3 (END)