



State of Wisconsin
2015 - 2016 LEGISLATURE

LRB-1064/2
MES:jld:wj

2015 SENATE BILL 56

February 27, 2015 - Introduced by JOINT LEGISLATIVE COUNCIL. Referred to Committee on Economic Development and Commerce.

1 **AN ACT to amend** 66.1105 (4e) (a) of the statutes; **relating to:** designation of tax
2 incremental districts as distressed or severely distressed districts.

Analysis by the Legislative Reference Bureau

This bill is explained in the NOTES provided by the Joint Legislative Council in the bill.

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:

JOINT LEGISLATIVE COUNCIL PREFATORY NOTE: This bill was prepared for the Joint Legislative Council's Study Committee on Tax Incremental Financing (TIF).

Background

During the 2009-10 legislative session, the TIF law was amended to allow the local legislative body of a city or village (local government) to designate a tax incremental district (TID) that was created before October 1, 2008, as a distressed TID or severely distressed TID.

As originally enacted, the distressed and severely distressed TID law required a local government to declare a TID to be distressed or severely distressed by October 1, 2011. 2011 Wisconsin Act 41 extended that date to 2015 and also repealed a requirement of the distressed and severely distressed TID law that required a district to be at least 7 years old before being declared distressed or severely distressed.

