

Fiscal Estimate - 2005 Session

Original
 Updated
 Corrected
 Supplemental

LRB Number 05-3642/2	Introduction Number AB-676
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Subject
 The creation date for a tax incremental district (TID) in the City of Madison

Fiscal Effect

State:

<input checked="" type="checkbox"/> No State Fiscal Effect	<input type="checkbox"/> Indeterminate	<input type="checkbox"/> Increase Existing Revenues	<input type="checkbox"/> Increase Existing Revenues	<input type="checkbox"/> Increase Costs - May be possible to absorb within agency's budget
<input type="checkbox"/> Increase Existing Appropriations	<input type="checkbox"/> Decrease Existing Appropriations	<input type="checkbox"/> Decrease Existing Revenues	<input type="checkbox"/> Decrease Existing Revenues	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> Create New Appropriations				<input type="checkbox"/> Decrease Costs

Local:

<input type="checkbox"/> No Local Government Costs	<input checked="" type="checkbox"/> Indeterminate	5. Types of Local Government Units Affected		
1. <input type="checkbox"/> Increase Costs	3. <input type="checkbox"/> Increase Revenue	<input type="checkbox"/> Towns	<input type="checkbox"/> Village	<input checked="" type="checkbox"/> Cities
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	<input type="checkbox"/> Counties	<input type="checkbox"/> Others	
2. <input type="checkbox"/> Decrease Costs	4. <input type="checkbox"/> Decrease Revenue	<input checked="" type="checkbox"/> School Districts	<input type="checkbox"/> WTCS Districts	
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory			

Fund Sources Affected	Affected Ch. 20 Appropriations
<input type="checkbox"/> GPR <input type="checkbox"/> FED <input type="checkbox"/> PRO <input type="checkbox"/> PRS <input type="checkbox"/> SEG <input type="checkbox"/> SEGS	

Agency/Prepared By DOR/ Milda Aksamitauskas (608) 261-5173	Authorized Signature Paul Ziegler (608) 266-5773	Date 10/27/2005
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Fiscal Estimate Narratives

DOR 10/27/2005

LRB Number	05-3642/2	Introduction Number	AB-676	Estimate Type	Original
Subject					
The creation date for a tax incremental district (TID) in the City of Madison					

Assumptions Used in Arriving at Fiscal Estimate

Under current law, the date of adopting the resolution by the common council or village board that creates a TIF district determines the year in which the TIF district is created. If the resolution is adopted between January 2 and September 30, the TIF district is created on the January 1 of that calendar year. If the resolution is adopted between October 1 and December 31, the TIF district is created on January 1 of the next calendar year.

Under the bill, if the city of Madison adopts a resolution creating a TIF district containing the Center for Industry and Commerce between October 1 and December 31, 2005, the TIF district would be created on January 1, 2005, instead of January 1, 2006. As a consequence, the TIF district's base value will be established on January 1, 2005 valuations rather than on January 1, 2006 valuations. Also, the date by which the TIF district must terminate will be moved one year earlier as the maximum life of a TIF district does not change.

The bill would increase the Department costs associated with monitoring the different time requirements. These costs would be absorbed.

Long-Range Fiscal Implications