

State of Misconsin 2013 - 2014 LEGISLATURE



ASSEMBLY AMENDMENT 1, TO ASSEMBLY BILL 598

February 13, 2014 – Offered by Representative Steineke.

1	At the locations indicated, amend the bill as follows:
2	1. Page 3, line 9: delete lines 9 to 15 and substitute:
3	"Section 3m. 74.35 (4) of the statutes is renumbered 74.35 (4) (intro.) and
4	amended to read:
5	74.35 (4) INTEREST. (intro.) The amount of a claim filed under sub. (2) or an
6	action commenced under sub. (3) may include interest computed from the date of
7	filing the claim against the taxation district, at the rate of 0.8% per month. <u>the higher</u>
8	<u>of the following rates:</u>
9	SECTION 3n. 74.35 (4) (a) of the statutes is created to read:
10	74.35 (4) (a) An interest rate that is equal to the average annual discount rate
11	determined by the last auction of 6-month U.S. treasury bills that is held before the
12	claim is filed under sub. (2) or the action is commenced under sub. (3).
13	SECTION 30. 74.35 (4) (b) of the statutes is created to read:

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1	74.35 (4) (b) The rate of interest the taxation district receives on its time
2	deposits, as that term is used in s. 66.0603 (1m) (a) 1.
3	SECTION 3p. 74.37 (5) of the statutes is renumbered 74.37 (5) (intro.) and
4	amended to read:
5	74.37 (5) INTEREST. (intro.) The amount of a claim filed under sub. (2) or an
6	action commenced under sub. (3) may include interest at the average annual
7	discount rate determined by the last auction of 6-month U.S. treasury bills before
8	the objection per day for the period of time between the time when the tax was due
9	and the date that the claim was paid ., at the higher of the following rates:
10	SECTION 3q. 74.37 (5) (a) of the statutes is created to read:
11	74.37 (5) (a) An interest rate that is equal to the average annual discount rate
12	determined by the last auction of 6-month U.S. treasury bills that is held before the
13	objection is filed.
14	SECTION 3r. 74.37 (5) (b) of the statutes is created to read:
15	74.37 (5) (b) The rate of interest the taxation district receives on its time
16	deposits, as that term is used in s. 66.0603 (1m) (a) 1.".
17	(END)