

State of Misconsin 2013 - 2014 LEGISLATURE



ASSEMBLY AMENDMENT 1, TO SENATE BILL 338

February 11, 2014 – Offered by Representative STROEBEL.

1	At the locations indicated, amend the bill as follows:
2	1. Page 3, line 1: after "subd. 3." insert "and par. (f)".
3	2. Page 3, line 2: on page 2, line 3, of the material inserted by senate
4	amendment 1, after "begins" insert "and the sewage treatment is provided by a
5	wastewater treatment facility that complies with ch. 283".
6	3. Page 3, line 9: after that line insert:
7	"SECTION 4m. 60.23 (32) (f) of the statutes is created to read:
8	60.23 (32) (f) 1. Before a town board may approve a project plan under s.
9	66.1105 (4) (g), the town board must complete a financial analysis, as described in
10	subd. 2, and must ensure that the project plan specifies at least one of the items listed
11	in subd. 3. The starting point for determining a tax incremental district's remaining
12	life, under subd. 3. b. and c., is the date on which the district is created, as described
13	in s. 66.1105 (4) (gm) 2.

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2. The town board shall conduct a financial analysis of the proposed tax incremental district that includes, in addition to the items specified in s. 66.1105 (4) (f) and (i) 1., the annual and total amount of tax increments to be generated over the life of the district, and the annual debt service costs on bonds issued by the town. If the town does not have the expertise to complete the requirements of this subdivision, it shall hire an entity which has the needed expertise to complete the financial analysis. 3. The project plan under s. 66.1105 (4) (g) must specify one of the following:

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9 a. With regard to the total value of public infrastructure improvements in the 10 district, at least 51 percent of the value of such improvements must be financed by 11 a private developer, or other private entity, in return for the town's agreement to 12repay the developer or other entity for those costs solely through the payment of cash 13 grants as described in s. 66.1105 (2) (f) 2. d. To receive the cash grants, the developer 14or other private entity must enter into a development agreement with the town as 15described in s. 66.1105 (2) (f) 2. d.

16 b. The town expects all project costs to be paid within 90 percent of the proposed 17tax incremental district's remaining life, based on the district's termination date as 18 calculated under s. 66.1105 (7) (ak) to (au).

c. Expenditures may be made only within the first half of the proposed tax 19 20incremental district's remaining life, based on the district's termination date as 21calculated under s. 66.1105 (7) (ak) to (au), except that expenditures may be made 22after this period if the expenditures are approved by a unanimous vote of the joint 23review board. No expenditure under this subd. 3. c. may be made later than the time $\mathbf{24}$ during which an expenditure may be made under s. 66.1105 (6) (am).".

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(END)