



**WISCONSIN LEGISLATIVE COUNCIL
ACT MEMO**

2007 Wisconsin Act 21
[2007 Assembly Bill 457]

**Tax Incremental Districts in the
Village of Union Grove and City of
Beloit**

Under current law, the property value of a proposed tax incremental financing district (TID) plus the increment value of all existing TIDs may not exceed 12% of the total property value of the municipality. Act 21:

- 1) Authorizes the Village of Union Grove to establish TID district number 4, notwithstanding the 12% limitation, but the Department of Revenue may not certify a value increment until 2008.
- 2) Exempts from the 12% limitation a proposed new TID in the City of Beloit and the amendment of the territory of an existing TID in the City of Beloit that were the subject of resolutions adopted by the Beloit Common Council on September 4, 2007.

Effective Date: Act 21 became effective November 17, 2007.

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This memo provides a brief description of the Act. For more detailed information, consult the text of the law and related legislative documents at the Legislature's Web site at: <http://www.legis.state.wi.us/>.