



WISCONSIN LEGISLATIVE COUNCIL AMENDMENT MEMO

2007 Assembly Bill 457

Assembly Amendment 1

Memo published: September 14, 2007

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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. Assembly Amendment 1 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.

Legislative History

Assembly Amendment 1 was offered by Representative Vos. The amendment was recommended for adoption by the Assembly Committee on Urban and Local Affairs by a vote of Ayes, 9; Noes, 0. The proposal was recommended for passage, as amended, by the same vote.

DD:jb:ksm