



1995 ASSEMBLY BILL 1019

March 13, 1996 - Introduced by Representative FOTI, cosponsored by Senator FARROW. Referred to Joint survey committee on Tax Exemptions.

1 **AN ACT** *to amend* 70.11 (1); and *to create* 70.11 (29r) of the statutes; **relating**
2 **to:** a tax exemption for state property that is leased to a nonprofit corporation
3 that operates an Olympic ice training center.

Analysis by the Legislative Reference Bureau

This bill provides a tax exemption for state-owned real property that is leased to a private, nonprofit corporation that operates an Olympic ice training center. The bill also exempts personal property that is owned by such a corporation.

This bill will be referred to the joint survey committee on tax exemptions for a detailed analysis, which will be printed as an appendix to this bill.

For further information see the *state and local* fiscal estimate, which will be printed as an appendix to this bill.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

4 **SECTION 1.** 70.11 (1) of the statutes is amended to read:
5 70.11 (1) PROPERTY OF THE STATE. Property owned by this state except land
6 contracted to be sold by the state. This exemption shall not apply to land conveyed
7 after September, 1933, to this state or for its benefit while the grantor or others for
8 the grantor's benefit are permitted to occupy the land or part thereof in consideration
9 for the conveyance; nor shall it apply to land devised to the state or for its benefit

1 while another person is permitted by the will to occupy the land or part thereof. This
2 exemption shall not apply to any property acquired by the department of veterans
3 affairs under s. 45.72 (5) and (7) or to the property of insurers undergoing
4 rehabilitation or liquidation under ch. 645. Leasing property that is exempt under
5 this subsection to a private, nonprofit corporation that operates an Olympic ice
6 training center, regardless of the use of the leasehold income, does not render that
7 property taxable.

8 **SECTION 2.** 70.11 (29r) of the statutes is created to read:

9 70.11 **(29r)** PERSONAL PROPERTY OF AN ORGANIZATION THAT OPERATES AN OLYMPIC
10 ICE TRAINING CENTER. Personal property that is owned by a private, nonprofit
11 corporation that operates an Olympic ice training center, if the corporation leases the
12 center from this state.

13 **SECTION 3. Effective date.**

14 (1) This act takes effect on January 1, 1997.

15 (END)