



## 2005 ASSEMBLY BILL 676

September 19, 2005 – Introduced by Representatives DAVIS and GARD. Referred to Committee on Ways and Means.

1     **AN ACT relating to:** the creation of a tax incremental financing district in the city  
2             of Madison.

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### *Analysis by the Legislative Reference Bureau*

Under the current tax incremental financing program, a city or village may create a tax incremental district (TID) in part of its territory to foster development if at least 50 percent of the area to be included in the TID is blighted, in need of rehabilitation or conservation, suitable for industrial sites, or suitable for mixed-use development. Before a city or village may create a TID, several steps and plans are required. These steps and plans include public hearings on the proposed TID within specified time frames, preparation and adoption by the local planning commission of a proposed project plan for the TID, approval of the proposed project plan by the common council or village board, and adoption of a resolution by the common council or village board that creates the TID as of a date provided in the resolution. Currently, if the resolution creating the TID is adopted during the period between January 2 and September 30, the TID is created on the next preceding January 1. If the resolution is adopted during the period between October 1 and December 31, the TID is created on the next subsequent January 1.

Under this bill, if the city of Madison adopts a resolution creating a TID that contains The Center for Industry & Commerce plat and if that resolution is adopted during the period between October 1 and December 31, 2005, the TID is created on January 1, 2005, instead of January 1, 2006.

