

1

3

State of Misconsin 2019 - 2020 LEGISLATURE

LRB-3003/1 MES:cjs

2019 ASSEMBLY BILL 295

June 13, 2019 - Introduced by Representatives Riemer, B. Meyers, Zamarripa, L. Myers, C. Taylor, Goyke, Kolste, Hebl, Shankland, Vining, Doyle, Anderson, Billings, Pope, Hesselbein, Spreitzer, Ohnstad, Emerson and Considine, cosponsored by Senators Ringhand, Carpenter, Smith and Larson. Referred to Committee on Ways and Means.

- AN ACT to amend 71.54 (1) (g) (intro.); and to create 71.54 (1) (h) of the statutes;
- 2 **relating to:** increasing the homestead tax credit maximum income.

Analysis by the Legislative Reference Bureau

Under current law, the homestead income tax credit is not allowed to claimants whose household income exceeds \$24,680. Under this bill, that threshold is increased to \$30,000 for claims filed in 2020 and thereafter.

For further information see the *state* 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:

- **SECTION 1.** 71.54 (1) (g) (intro.) of the statutes is amended to read:
- 71.54 (1) (g) 2012 and thereafter to 2019. (intro.) The amount of any claim filed in 2012 and thereafter to 2019 and based on property taxes accrued or rent constituting property taxes accrued during the previous year is limited as follows:
- 7 **Section 2.** 71.54 (1) (h) of the statutes is created to read:

ASSEMBLY BILL 295

1

2

3

4

5

6

7

8

9

10

11

12

13

14

15

71.54 (1) (h) 2020 and thereafter. The amount of any claim filed in 2020 and
thereafter and based on property taxes accrued or rent constituting property taxes
accrued during the previous year is limited as follows:

- 1. If the household income was \$8,060 or less in the year to which the claim relates, the claim is limited to 80 percent of the property taxes accrued or rent constituting property taxes accrued or both in that year on the claimant's homestead.
- 2. If the household income was more than \$8,060 in the year to which the claim relates, the claim is limited to 80 percent of the amount by which the property taxes accrued or rent constituting property taxes accrued or both in that year on the claimant's homestead exceeds 6.655 percent of the household income exceeding \$8,060.
- 3. No credit may be allowed if the household income of a claimant exceeds \$30,000.
- 4. Notwithstanding the time limitations described in par. (g) (intro.), the provisions of par. (g) 4., 5., 6., and 7. apply to claims filed under this paragraph.

16 (END)