

Rep. Loudenbeck: Two Loudenbeck bills pass Assembly

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Madison - State Representative Amy Loudenbeck (R-Clinton) issued the following statement after two bill she authored, Assembly Bill 659 (AB 659) and Assembly Bill 809 (AB 809) were passed in the Assembly.

Current law creates a significant disincentive for municipalities to use a subtraction amendment to remove territory from a Tax Incremental District (TID) prior to termination, because all taxing districts lose the levy increase that they would realize at the TID's termination.

"AB 659 removes the disincentive for municipalities to use a subtraction amendment to remove territory from a TID by allowing the same levy limit adjustment to be made for TID territory subtractions as allowed under current law for TID terminations. If AB 659 becomes law, it is expected that TID subtractions would be used more frequently, resulting in property taxpayer relief and additional revenue for local units of government in all of the underlying taxing jurisdictions. This would be a truly win-win outcome," said Loudenbeck.

For more information about AB 659 click here or follow the link below:
<https://docs.legis.wisconsin.gov/2017/proposals/reg/asm/bill/ab659>

AB 809 provides important flexibilities to the Wisconsin Housing and Economic Development Authority (WHEDA) to help WHEDA further their mission and increase access to affordable housing.

- AB 809 allows proceeds from the Housing Rehabilitation Loan Fund to be used for the Down Payment Assistance Program so that more low and moderate income first-time home buyers can be served by WHEDA.
- AB 809 authorizes WHEDA to refinance an existing mortgage in the Transform Advantage Target Area in Milwaukee for homeowners who meet all customary refinance eligibility criteria, except the loan to value factor, and seek to improve their properties.

“AB 809 will allow WHEDA to further leverage *non-taxpayer dollars* and increase access to the American Dream of home ownership for Wisconsin residents. Owner occupied housing increases neighborhood stabilization and I am proud to author legislation that will help low and moderate income home buyers access financial products that are not otherwise available,” said Loudenbeck.

For more information about AB 809 click here or follow the link below:

<https://docs.legis.wisconsin.gov/2017/proposals/reg/asm/bill/ab809>