



# Jon Erpenbach

WISCONSIN STATE SENATOR · DISTRICT 27

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## **Senator Erpenbach Applauds Governor Evers for Signing the Verona TID Bill into Law**

MADISON - Today, I joined Governor Evers in the bill signing of Senate Bill 269, also known as the Verona Tax Incremental Financing Districts (TID) Bill. SB 269 was introduced by myself, Representative Sonyd Pope (D-Mt. Horeb) and Representative Dianne Hesselbein (D-Middleton) on June 7, 2019.

Due to an inadvertent accounting error, \$56 million was added to the value of TIF Districts in the City of Verona, as reported to the Department of Revenue (DOR). The error was caught after the current DOR deadline to submit changes, and DOR was unable to correct the error in the assessment prior to the distribution of property tax bills. This error unfortunately resulted in higher property taxes for the residents of Verona.

SB 269 will allow the excess collections on the TID to be transferred to the general fund to reimburse taxpayers for the higher property tax rates imposed on them due to this error. SB 269 was unanimously approved by the Senate on October 8, 2019, and through the Assembly on November 7, 2019.

Senator Erpenbach released the following statement:

“I am glad that this bipartisan bill was able to make it to the Governor’s desk, so that the unintentional tax impact on the residents of Verona can be corrected,” said Senator Erpenbach. “TIDs are a great way to promote economic development, and Verona has a long history of effectively using this tool to build up their community. I’d like to thank everyone who came together to ensure that this bill could make it through the legislative process and Gov. Evers for including this in his original budget and signing it into law today.”