



Jon Erpenbach

WISCONSIN STATE SENATOR · DISTRICT 27

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Senate Unanimously Passes Verona TID Bill

WEST POINT – “I was very happy to see bipartisan support to bring up and pass Senate Bill 269 (SB 269) during our session Tuesday. My colleagues and I introduced this bill to address an inadvertent accounting error that added \$56 million to the value of Tax Increment Financing Districts (TID) in the City of Verona reported to the Department of Revenue (DOR).

“Unfortunately, current law did not allow a correction and this bill is designed to allow Verona to protect homeowners and businesses in the city. This is the type of straightforward yet vital legislation that we need to come together to pass and I was glad to see leadership bring it forward today.

“SB 269 allows the excess collections on the TID to be transferred to the general fund to reimburse property taxpayers. Verona has a long history of effective use of TIDs to promote and accommodate economic development in and for Wisconsin, and this bill promotes fairness for Verona individuals and families.”

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