

Kathy Marquardt.



Office of the Comptroller

W. Martin Morics, C.P.A.
Comptroller

John M. Egan, C.P.A.
Deputy Comptroller

Michael J. Daun
Special Deputy Comptroller

Anita W. Paretti, C.P.A.
Special Deputy Comptroller

July 30, 2003

Members of the Judiciary & Legislation Committee
City Hall
200 E. Wells St., Room 205
Milwaukee, WI 53202

Dear Chairman, Vice-Chairman and Alderpersons:


Re: Interest Charged Pursuant to § 74.47(2)

It was requested that I provide the Committee with a preliminary estimate of what revenue could be recognized if the City increased the interest charged on delinquent taxes from 1% to 1.5% per month.

Currently the City collects 1.5% on County, Milwaukee Metropolitan Sewer District and State delinquent taxes. The rate change, then, would affect City, Milwaukee Public Schools and Milwaukee Area Technical College delinquent taxes. Based on a preliminary review of delinquent taxes outstanding, it is estimated that the amount of revenue that could be recognized due to this change is \$370,000.

If there are any questions, or if we may be of any further assistance, please feel free to contact this office.

Very truly yours,



W. MARTIN MORICS
Comptroller

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