



Legislation Text

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991890
SUBSTITUTE 1

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Substitute resolution in support of 1999 Assembly Bill 735, a bill to create single-factor taxation in the State of Wisconsin.

- Analysis -

This resolution directs the Intergovernmental Relations Division -- Department of Administration to support passage of 1999 Assembly Bill 735, a bill to create single-factor taxation in the State of Wisconsin. At present, the state Department of Revenue considers 3 factors when assessing taxes on corporations: property (or physical plant), payroll and sales. 1999 AB 735 would, over 3 years, phase out the property and payroll factors for most corporations.

Whereas, The Wisconsin State Assembly is presently considering 1999 Assembly Bill 735, being a bill creating single-factor taxation for most corporations; and

Whereas, Wisconsin's current corporate tax structure, by taxing businesses' physical plant and payroll, creates a disincentive for companies to relocate and expand in the state; and

Whereas, Other states including Illinois, Iowa and Nebraska have already adopted single-factor taxation for competitive reasons; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the Intergovernmental Relations Division - Department of Administration is directed to seek passage of 1999 Assembly Bill 735; and, be it

Further Resolved, That a copy of this resolution be forwarded to the Metropolitan Milwaukee Association of Commerce.

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jro
03/21/00