



Legislation Text

File #: 160909, **Version:** 0

160909

ORIGINAL

THE CHAIR

Resolution appropriating \$709,186.23 from the 2016 Common Council Contingent Fund to the Remission of Taxes Fund and authorizing payment from the Remissions of Taxes Fund for property tax refunds for 70.43 Corrections, cancelled real estate taxes, and manufacturing refunds on the 2010, 2011, 2012, 2013, 2014, and 2015 tax rolls, plus interest applicable to date of repayment, if appropriate.

This resolution appropriates \$709,186.23 from the 2016 Common Council Contingent Fund to supplement the Remission of Taxes Fund for refunds received and processed before December 31st, 2016. This resolution authorizes payment of required certain property tax refunds.

Whereas, As a result of correction taken by the Chief Assessor pursuant to Wis. Stat. § 70.43 to fix certain inaccuracies in the assessment roll; reductions in certain real property assessments by the Board of Review; and reductions in certain manufacturing property assessments based on settlements between the Wisconsin Department of Revenue and certain manufacturing taxpayers, the City, as the taxation district that collected the tax, is required to issue certain tax refunds pursuant to Wis. Stat. § 70.511(2)(b); and

Whereas, Wisconsin Stat. § 70.511(2)(b) requires the City to issue refunds by January 31, 2017; and

Whereas, The Assessment Commissioner's Office has a Remissions of Taxes Fund, Special Purpose Account (0001-9990-S163-006300), which is set aside for the propose of issuing property tax refunds; and

Whereas, Based on the attached spreadsheet of refunds to be paid by January 31, 2017, the Assessment Commissioner's Office projects deficit of \$709,186.23 in the Remission of Taxes Fund ; and

Whereas, No funds are available to transfer from other accounts in its budget appropriations; therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that \$709,186.23 be, and hereby is, appropriated from the 2016 Common Council Contingent Fund (0001-9990-C001-006300) to the Remission of Taxes Fund, Special Purpose Account No. 0001-9990-S163-2016; and, be it

Further Resolved, That the proper City officers are authorized and directed to issue City checks with interest, if applicable, to facilitate the required refunds per the attached spreadsheet from Remission of Taxes Special Purpose Account No. 0001-9990-S163-006300-2016; and be it

Further Resolved, That the proper City officers are authorized and directed to reflect the reduction in State Tax Credits as shown in the attachment to this file by means of journal entries, charging the **2016** Remission of

Taxes Fund, 0001 Org 9990 Program 0001 Sub-class S163 Account 006300, and crediting the State Tax Credit Fund; and, be it

Further Resolved, That interest for Key No. 641-0111-000-X shall be applicable from date of payment to September 9, 2013 for the year(s) 2010, 2011, and 2012; and be it

Further Resolved, That delinquent interest and penalties on any account covered by this resolution are hereby canceled.

Assessor's Office

J. Freda

10/18/16