

HOUSE RESEARCH

Bill Summary

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Subject: Increasing the Sauk River Watershed District's Levy

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Overview

Authorizes an increase in the property tax levy for the Sauk River Watershed District. Effective for taxes levied in 2005, payable in 2006, and thereafter.

Section

- 1 Sauk River Watershed District.** Authorizes the Sauk River Watershed District to annually levy up to 0.01 percent of taxable market value for its general fund. Under current law, the maximum that may be levied for the watershed's general fund is 0.048 percent of taxable market value, or \$250,000, whichever is less. Due to its significant tax base, Sauk River Watershed is limited to the \$250,000 cap. For taxes payable in 2005, the Sauk river Watershed would have been able to levy up to \$421,000 if this bill had been in effect. The maximum allowable levy would also increase in future years as the market value of the district increases.

Effective, without local approval, for taxes levied in 2005, payable in 2006, and subsequent years.