CITY OF WEST ALLIS RESOLUTION R-2022-0081

RESOLUTION URGING THE WISCONSIN STATE LEGISLATURE TO REJECT ASSEMBLY BILL 610, WHICH SHIFTS TAX BURDENS TO HOMEOWNERS TO THE BENEFIT OF COMMERCIAL PROPERTY OWNERS

WHEREAS, Assembly Bill 610 arbitrarily restricts the information assessors may use to determine fair market value; and

WHEREAS, the proposed changes favor large corporations and owners of high-value land by blocking information that is real evidence of value, thereby shifting the tax burden on homeowners small businesses; and

WHEREAS, a mortgage or bank appraisal is a real indicator of value because the company lending the money used a licensed appraiser who is ethically bound to arrive at a fair market value for the real estate, which the lender relies upon to loan its capital; and

WHEREAS, list or asking prices, or list or asking rents are real indicators of value because a person in the business of selling or renting real estate is going to market their property for a market rate in order to sustain their business; and

WHEREAS, price trends are important data points because they indicate the real value of real estate in the short term; and

WHEREAS, it makes no sense to prohibit the use of price trends to increase multiple properties yet allow price trends to be used to decrease multiple properties because it's the same data; and

WHEREAS, there is value in a club house, swimming pool, or other amenity that is part of a multifamily property even if the club house receives minimal or no rental income because the multi-family property can just incorporate the cost of the amenities into rents, thereby gaining the value of the amenity without paying the taxes on that amenity; and

WHEREAS, the information Assembly Bill 610 proposes to restrict is most used to value large commercial properties by showing their true value and by restricting that information, the state is allowing wealthy property owners to lower their tax bills and pass on the tax burden to less wealthy property owners who do not have the same incentive to challenge their assessment; and

WHEREAS, this bill will enrich the very wealthy by further dividing the gap between the wealthiest individuals and everyone else; and

WHEREAS, this bill is another example of those who have the money to fund the campaigns of state officials dictating public policy and legislation;

NOW THEREFORE, BE IT RESOLVED that the Common Council of the City of West Allis urges the Legislature to avoid giving a windfall to the very wealthy at the expense of working-class people by opposing this legislation.

BE IT FURTHER RESOLVED that the Common Council directs the City Clerk to send a copy of this resolution to the City of West Allis' legislative delegation.

SECTION 1: <u>ADOPTION</u> "R-2022-0081" of the City Of West Allis Municipal Resolutions is hereby *added* as follows:

ADOPTION

R-2022-0081(Added)

PASSED AND ADOPTED BY THE CITY OF WEST ALLIS COUNCIL

	AYE	NAY	ABSENT	ABSTAIN
Ald. Angelito Tenorio				
Ald. Vince Vitale				
Ald. Tracy Stefanski				
Ald. Marty Weigel				
Ald. Suzzette Grisham				
Ald. Danna Kuehn				
Ald. Thomas Lajsic				
Ald. Dan Roadt				
Ald. Rosalie Reinke				
Ald. Kevin Haass				
Attest		Presiding Officer		
Rebecca Grill, City Clerk, City Of	_	Dan Dev	rine, Mayor City	Of West
West Allis		Allis		