



City of West Allis

Legislation Text

File #: R-2019-0711, **Version:** 1

Resolution in opposition to proposed state legislation restricting local economic development opportunities

WHEREAS, the Wisconsin Economic Development Association, Wisconsin REALTORS® Association and the League of Wisconsin Municipalities oppose LRB-4515 which would cap developer incentives at 20 percent of a TID's expenditures for projects in tax incremental financing (TIF) districts; and,

WHEREAS, the current draft of the proposal will significantly diminish the value of Tax Increment Financing (TIF) and prevent key economic development projects across the state and put Wisconsin at a competitive disadvantage; and,

WHEREAS, Tax Increment Financing, used in Wisconsin since 1975, is a unique funding tool used by municipalities to spur economic development that would not otherwise occur. It allows Wisconsin communities to attract private investment, encourage business expansion and grow the local tax base. Tax Increment Financing is also the only consistently reliable financial incentive tool available to local communities to promote economic growth and job creation; and,

WHEREAS, under this proposal, municipalities will lack the ability to redevelop blighted sites where demolition and environmental remediation costs are major hurdles. Without the ability to provide adequate developer incentives and gap financing, many of these redevelopment projects are not economically feasible and are highly unlikely to occur.

THEREFORE, BE IT RESOLVED that the Common Council of the City of West Allis requests that legislators not sponsor LRB-4515, which restricts local economic development opportunities.

BE IT FURTHER RESOLVED that copies of this resolution be provided to the draft requestor, the City's two state senator's and three state representatives, Governor Evers, the chair(s) of the appropriate committee(s) where legislation may be assigned, and the Wisconsin League of Municipalities.

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