
FOR IMMEDIATE RELEASE



FOR INFORMATION CALL

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Aldermen Call On State Legislature To Pass Property Tax Inflation Relief

*Maximum Household Income Level in the Homestead Tax Credit Program
Has Not Been Adjusted For Inflation Since 2001*

The Common Council approved a measure yesterday that directs the Intergovernmental Relations Division-Department of Administration to lobby the state for legislation that should provide relief to numerous homeowners and renters in the area. The legislation includes property tax relief through two devices: an adjustment in the Homestead Property Tax Credit Formula and lowering the income threshold on the Wisconsin Property Tax Deferral Loan Program. The revisions allow more homeowners and renters to qualify and provide greater relief to those already participating in the loan program.

“This legislation is important to Wisconsin homeowners and renters. We’re in a financial crunch and honest, hardworking people can’t afford what the state is demanding of them in property taxes. Adjusting the tax formula of this program annually for inflation makes it more effective,” said Ald. Bob Donovan, primary sponsor for the measure. Co-sponsors include Aids. Hamilton, Bohl, Bauman and Murphy.

-More-

Annual Property Tax Inflation Adjustment/ADD ONE

The elderly living on fixed incomes are among the many served by the property tax relief credit and the proposed state legislation would help minimize some of the tax burden on those utilizing social security benefits as primary income.

Ald. Bob Donovan said, "This tax relief also raises the threshold for the Wisconsin Property Tax Deferral Loan Program from annual incomes of \$20,000 to \$30,000, offering more people on fixed incomes the chance to qualify for a means to keep their home instead of being overwhelmed by property taxes."

The resolution also adopts a title fee of \$75 to be charged only the first time homeowners apply to the program.