

SHARED REVENUE -- PROPERTY TAXATION

Property Tax Exemption for Marquette University

Motion:

Move to expand from 80 to 150 acres the existing property tax exemption for the grounds of an incorporated college or university that satisfies all of the following criteria: (a) it is a nonprofit organization; (b) it was founded prior to January 1, 1900; and (c) its total annual undergraduate enrollment is at least 5,000 students, not including students receiving online instruction only. Specify that this provision would first apply to the property tax assessments as of January 1, 2018.

Note:

Under current law, college or university grounds that total 80 acres or less are not subject to property taxation. This motion would increase the exemption limitation from 80 acres or less to 150 acres or less for Marquette University in Milwaukee. Increasing the limitation will result in a greater amount of property for Marquette University being exempt from local property taxes. Increasing the limitation could shift property taxes that would otherwise be due on the newly exempt university grounds in excess of 80 acres to other commercial, residential, and taxable property.

Posted By:
Wheeler Reports, Inc.

