



Personal Property Value Report (Form PA-551) and Act 12 Personal Property Aid Payment Common Questions

Below are the Wisconsin Department of Revenue (DOR) responses to questions regarding Form PA-551: 2023 Personal Property Value Report under sec. 79.0965, Wis. Stats., and the Act 12 Personal Property Aid payment.

Personal Property Value Report (Form PA-551)

1. Where do I find the 2023 assessed personal property values for this report?

- Confirm the 2023 locally assessed personal property values for your TID and non-TID parcels with your assessor – make sure to remove any property values shifting to the real estate assessment roll
- Review these 2023 reports to complete all PA-551 sections:
 - Personal property assessment roll
 - Statement of personal property assessments
 - **Note:** The above reports are generated from your assessor's assessment software and may be labeled 2023 statement of personal property assessments or 2023 personal property valuation summary

2. Who is responsible for filing this report?

The municipal clerk must file this report in MyDORGov by the July 1, 2024 due date.

3. How do we determine the value of buildings on leased land and other items shifting to the real estate roll?

Contact your local assessor for the values you will need to complete Form PA-551.

3. Why do we need to exclude buildings on leased land and other property from our values?

- [2023 Act 12](#), created sec. [70.17\(3\)](#), Wis. Stats., which requires real property assessment of buildings on leased land
- Your assessor must move these values to the 2024 real estate roll. See [2023 WI Act 12 – Personal Property Exemption](#) for additional information.
- Since they remain taxable property, DOR will not include these values in the aid payment calculation

4. We have more than one school district, technical college or special district. Where do I find each district's personal property value?

Contact your local assessor for the values you will need to complete the sections (B and C) in Form PA-551.

5. We have a terminated TID that will appear on the 2024 Tax Incremental Districts Terminations Report. How does this impact our Form PA-551 reporting?

- Form PA-551 sections A and C
- Your terminated TID will appear on Form PA-551
- Report the 2023 values for each terminated TID and all 2023 active TIDs
- DOR will calculate Act 12 personal property aid payments based on the reported value for the terminated TIDs and distribute payments to the municipality and applicable taxing jurisdictions

6. Should we include the DOR-assessed manufacturing values on our PA-551?

- No, only include the locally assessed values on Form PA-551
- DOR will add manufacturing values to your locally assessed values while completing the Act 12 personal property aid calculation

7. What happens if we file after the July 1, 2024, deadline?

Under state law, if a municipality does not file by:

- **July 1, 2024** – the municipality's 2025 Act 12 personal property aid payment is reduced by 25%
- **July 15, 2024** – the municipality forfeits their 2025 Act 12 personal property aid payment and DOR will use the best information available to calculate the appropriate aid payments for the applicable taxing jurisdictions

8. Will I need to fill this form out every year?

No. Once you file this form with DOR, we will calculate your Act 12 personal property aid payment and pay that amount every year on the first Monday in May, starting in 2025.

Personal Property Aid Payment

1. When will DOR calculate 2023 Act 12 personal property aid payments?

DOR will work to calculate and provide these aid payment estimates by August 15 each year for the next year's aid payments (ex: we will provide the 2025 estimates by August 15, 2024).

2. When does DOR issue 2023 Act 12 personal property aid payments?

Starting in 2025, DOR will send aid payments every year on the first Monday in May.

3. How will 2023 Act 12 personal property aid impact our current personal property aid payments?

- DOR will continue to pay your existing aid amount on the first Monday in May, which is based on the 2017 Wisconsin Act 59 exemption of locally assessed machinery, tools and patterns
- You will receive a separate payment for the 2023 Wisconsin Act 12 personal property tax exemption every year on the first Monday in May, starting in 2025

4. Will DOR adjust for sec. 70.43 corrections and sec. 70.44 omissions impacting 2023 personal property values?

No. DOR will not make adjustments since aid is based on the 2023 property tax assessments as of January 1, 2023.

Questions?

Contact us at lgs@wisconsin.gov, (608) 264-6892 or (608) 266-2569