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## **WEDA recognizes Dark Store Day to encourage lawmakers to support property tax fairness legislation**

**Madison, WI** – The Wisconsin Economic Development Association (WEDA) is joining local leaders across the state in recognizing December 11 as Dark Store Day in Wisconsin. Dark Store Day was organized to draw attention to pending legislation designed to prevent use of dark store property tax avoidance strategies by large retail chains. WEDA is calling on state lawmakers to pass Senate Bill 292 to avoid a large tax shift to homeowners and small businesses in Wisconsin communities.

“WEDA supports fair and efficient tax policies that help advance the economy, but the dark store strategy picks winners and losers, unfairly shifting the tax burden to other property owners and stifling small business growth,” said WEDA Executive Director Brian Doudna. “I urge the State Legislature to ring in the New Year by passing SB 292, which has strong bipartisan support.”

Senate Bill 292 prevents the dark store property tax avoidance tactic used by large national retail chains. These retailers and other commercial property owners are challenging their assessed values using the dark store strategy to argue that their thriving businesses must be assessed for tax purposes as though they were a vacant, boarded up property. The Indiana legislature and Michigan courts have recently invalidated the dark store theory in those states. Senate Bill 292 closes the dark store loophole in Wisconsin.

“Use of the dark store loophole also has a chilling effect on Tax Incremental Financing (TIF), which is the only consistently reliable economic development tool available to local governments,” said Doudna.

“Many TIF districts in Wisconsin were created around large retailers, and municipalities rely on the new property taxes generated by those retailers to fulfill TIF obligations. Unless lawmakers pass SB 292, TIF districts across the state will be financially harmed, negatively impacting local taxpayers and the surrounding business community.”

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### **About WEDA**

The Wisconsin Economic Development Association (WEDA) is a statewide non-profit organization dedicated to expanding the economy of the State of Wisconsin. Founded in 1975, WEDA's economic development professionals and active volunteers are dedicated to making Wisconsin a better place to live and work through economic development that focuses on retaining and expanding existing businesses; facilitating investment and entrepreneurship; and attracting new companies, employment opportunities and innovation capital.