

1979 Assembly Bill 120

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CHAPTER 5, Laws of 1979

AN ACT to amend 71.02 (2) (b) 4 of the statutes, relating to the period for making tax deductible individual retirement plan contributions.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

SECTION 1. 71.02 (2) (b) 4 of the statutes is amended to read:

71.02 (2) (b) 4. For the taxable year 1978 and thereafter, "internal revenue code" means the federal internal revenue code in effect on December 31, 1977, except that it includes section 214 of the code (relating to deduction of certain dependent care expenses) as it existed immediately prior to its repeal in 1976 by section 504 (b) (1) of P.L. 94-455 and it does not include the changes to the code enacted in 1976 by section 2112 (relating to tax treatment of certain pollution control facilities) of P.L. 94-455. Amendments to the internal revenue code enacted after December 31, 1977, shall not apply to this subsection with respect to the taxable year 1978 and thereafter except that the provisions of section 157 (a) of P.L. 95-600 (relating to the period for making individual retirement plan contributions) apply to the taxable year 1978 and thereafter.
