

1 of P.L. 107-16, and as indirectly affected in the provisions applicable to this
2 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,
3 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,
4 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
5 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
6 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202
7 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
8 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and
9 P.L. 107-16, excluding section 431 of P.L. 107-16, "net income" means the federal
10 regulated investment company taxable income, federal real estate mortgage
11 investment conduit taxable income, federal real estate investment trust or financial
12 asset securitization investment trust taxable income of the corporation, conduit or
13 trust as determined under the Internal Revenue Code as amended to
14 December 31, 1996, excluding sections 103, 104, and 110 of P.L. 102-227, sections
15 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66 and sections 1123
16 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188 and as amended by P.L.
17 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and
18 P.L. 107-16, excluding section 431 of P.L. 107-16, and as indirectly affected in the
19 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647,
20 P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
21 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
22 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
23 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
24 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
25 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and,

1 P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding section 431 of P.L. 107-16,
2 except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to
3 be depreciated for taxable years 1983 to 1986 under the Internal Revenue Code as
4 amended to December 31, 1980, shall continue to be depreciated under the Internal
5 Revenue Code as amended to December 31, 1980, and except that the appropriate
6 amount shall be added or subtracted to reflect differences between the depreciation
7 or adjusted basis for federal income tax purposes and the depreciation or adjusted
8 basis under this chapter of any property disposed of during the taxable year. The
9 Internal Revenue Code as amended to December 31, 1996, excluding sections 103,
10 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
11 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
12 104-188, and as amended by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277
13 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding section 431 of P.L.
14 107-16, and as indirectly affected in the provisions applicable to this subchapter by
15 P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
16 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
17 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
18 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
19 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
20 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
21 105-34, P.L. 105-206, P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16,
22 excluding section 431 of P.L. 107-16, applies for Wisconsin purposes at the same time
23 as for federal purposes. Amendments to the Internal Revenue Code enacted after
24 December 31, 1996, do not apply to this subdivision with respect to taxable years
25 that begin after December 31, 1996, and before January 1, 1998, except that

1 changes to the Internal Revenue Code made by P.L. 105-33, P.L. 105-34, P.L.
2 105-206, P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding
3 section 431 of P.L. 107-16, and changes that indirectly affect the provisions
4 applicable to this subchapter made by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L.
5 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding section 431 of
6 P.L. 107-16, apply for Wisconsin purposes at the same time as for federal purposes.

7 **SECTION 202.** 71.26 (2) (b) 13. of the statutes is amended to read:

8 71.26 (2) (b) 13. For taxable years that begin after December 31, 1997, and
9 before January 1, 1999, for a corporation, conduit or common law trust which
10 qualifies as a regulated investment company, real estate mortgage investment
11 conduit, real estate investment trust or financial asset securitization investment
12 trust under the Internal Revenue Code as amended to December 31, 1997, excluding
13 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
14 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
15 1605 (d) of P.L. 104-188, and as amended by P.L. 105-178, P.L. 105-206, P.L.
16 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L.
17 107-16, excluding section 431 of P.L. 107-16, and as indirectly affected in the
18 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647,
19 P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
20 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
21 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
22 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
23 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
24 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
25 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L.

1 107-16, excluding section 431 of P.L. 107-16, “net income” means the federal
2 regulated investment company taxable income, federal real estate mortgage
3 investment conduit taxable income, federal real estate investment trust or financial
4 asset securitization investment trust taxable income of the corporation, conduit or
5 trust as determined under the Internal Revenue Code as amended to December 31,
6 1997, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d),
7 13171 (d), 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204
8 (f), 1311, and 1605 (d) of P.L. 104-188, and as amended by P.L. 105-178, P.L. 105-206,
9 P.L. 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L.
10 107-16, excluding section 431 of P.L. 107-16, and as indirectly affected in the
11 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647,
12 P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
13 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
14 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
15 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
16 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
17 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
18 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L.
19 107-16, excluding section 431 of P.L. 107-16, except that property that, under s.
20 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983
21 to 1986 under the Internal Revenue Code as amended to December 31, 1980, shall
22 continue to be depreciated under the Internal Revenue Code as amended to
23 December 31, 1980, and except that the appropriate amount shall be added or
24 subtracted to reflect differences between the depreciation or adjusted basis for
25 federal income tax purposes and the depreciation or adjusted basis under this

1 chapter of any property disposed of during the taxable year. The Internal Revenue
2 Code as amended to December 31, 1997, excluding sections 103, 104, and 110 of P.L.
3 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,
4 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as
5 amended by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170,
6 P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16,
7 and as indirectly affected in the provisions applicable to this subchapter by P.L.
8 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
9 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
10 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
11 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
12 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
13 1311 and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
14 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170,
15 P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16,
16 applies for Wisconsin purposes at the same time as for federal purposes.
17 Amendments to the Internal Revenue Code enacted after December 31, 1997, do not
18 apply to this subdivision with respect to taxable years that begin after
19 December 31, 1997, and before January 1, 1999, except that changes to the Internal
20 Revenue Code made by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and,
21 P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of
22 P.L. 107-16, and changes that indirectly affect the provisions applicable to this
23 subchapter made by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and and,
24 P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of
25 P.L. 107-16, apply for Wisconsin purposes at the same time as for federal purposes.

1 **SECTION 203.** 71.26 (2) (b) 14. of the statutes is amended to read:

2 71.26 (2) (b) 14. For taxable years that begin after December 31, 1998, and
3 before January 1, 2000, for a corporation, conduit or common law trust which
4 qualifies as a regulated investment company, real estate mortgage investment
5 conduit, real estate investment trust or financial asset securitization investment
6 trust under the Internal Revenue Code as amended to December 31, 1998, excluding
7 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
8 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
9 1605 (d) of P.L. 104-188, and as amended by P.L. 106-36 and, P.L. 106-170, P.L.
10 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding
11 section 431 of P.L. 107-16, and as indirectly affected in the provisions applicable to
12 this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.
13 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
14 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
15 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.
16 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections
17 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.
18 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.
19 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573,
20 and P.L. 107-16, excluding section 431 of P.L. 107-16, “net income” means the federal
21 regulated investment company taxable income, federal real estate mortgage
22 investment conduit taxable income, federal real estate investment trust or financial
23 asset securitization investment trust taxable income of the corporation, conduit or
24 trust as determined under the Internal Revenue Code as amended to December 31,
25 1998, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d),

1 13171 (d), 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204
2 (f), 1311, and 1605 (d) of P.L. 104-188, and as amendeded by P.L. 106-36 and, P.L.
3 106-170, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16,
4 excluding section 431 of P.L. 107-16, and as indirectly affected in the provisions
5 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.
6 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
7 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
8 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
9 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
10 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
11 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
12 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-519, P.L. 106-554,
13 P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, except that
14 property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated
15 for taxable years 1983 to 1986 under the Internal Revenue Code as amended to
16 December 31, 1980, shall continue to be depreciated under the Internal Revenue
17 Code as amended to December 31, 1980, and except that the appropriate amount
18 shall be added or subtracted to reflect differences between the depreciation or
19 adjusted basis for federal income tax purposes and the depreciation or adjusted basis
20 under this chapter of any property disposed of during the taxable year. The Internal
21 Revenue Code as amended to December 31, 1998, excluding sections 103, 104, and
22 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
23 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,
24 and as amended by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-519, P.L.
25 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, and

1 as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514,
2 P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239,
3 P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
4 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
5 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
6 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
7 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
8 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-230,
9 P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of
10 P.L. 107-16, applies for Wisconsin purposes at the same time as for federal purposes.
11 Amendments to the Internal Revenue Code enacted after December 31, 1998, do not
12 apply to this subdivision with respect to taxable years that begin after
13 December 31, 1998, and before January 1, 2000, except that changes to the Internal
14 Revenue Code made by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-519,
15 P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16,
16 and changes that indirectly affect the provisions applicable to this subchapter made
17 by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L.
18 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, apply for Wisconsin
19 purposes at the same time as for federal purposes.

20 SECTION 204. 71.26 (2) (b) 15. of the statutes is amended to read:

21 71.26 (2) (b) 15. For taxable years that begin after December 31, 1999, and
22 before January 1, 2001, for a corporation, conduit or common law trust which
23 qualifies as a regulated investment company, real estate mortgage investment
24 conduit, real estate investment trust or financial asset securitization investment
25 trust under the Internal Revenue Code as amended to December 31, 1999, excluding

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1 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
2 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
3 1605 (d) of P.L. 104-188, and as amendeded by P.L. 106-200, P.L. 106-230, P.L.
4 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L.
5 107-16, and as indirectly affected in the provisions applicable to this subchapter by
6 P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
7 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
8 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
9 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
10 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
11 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
12 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170,
13 P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L.
14 107-16, excluding section 431 of P.L. 107-16, “net income” means the federal
15 regulated investment company taxable income, federal real estate mortgage
16 investment conduit taxable income, federal real estate investment trust or financial
17 asset securitization investment trust taxable income of the corporation, conduit or
18 trust as determined under the Internal Revenue Code as amended to December 31,
19 1999, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d),
20 13171 (d), 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204
21 (f), 1311, and 1605 (d) of P.L. 104-188, and as amendded by P.L. 106-200, P.L. 106-230,
22 P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of
23 P.L. 107-16, and as indirectly affected in the provisions applicable to this subchapter
24 by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
25 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.

1 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
2 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
3 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
4 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
5 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170,
6 P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L.
7 107-16, excluding section 431 of P.L. 107-16, except that property that, under s.
8 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983
9 to 1986 under the Internal Revenue Code as amended to December 31, 1980, shall
10 continue to be depreciated under the Internal Revenue Code as amended to
11 December 31, 1980, and except that the appropriate amount shall be added or
12 subtracted to reflect differences between the depreciation or adjusted basis for
13 federal income tax purposes and the depreciation or adjusted basis under this
14 chapter of any property disposed of during the taxable year. The Internal Revenue
15 Code as amended to December 31, 1999, excluding sections 103, 104, and 110 of P.L.
16 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,
17 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as
18 amended by P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573,
19 and P.L. 107-16, excluding section 431 of P.L. 107-16, and as indirectly affected in
20 the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L.
21 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
22 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
23 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
24 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.
25 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.

1 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
2 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-200, P.L. 106-230,
3 P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of
4 P.L. 107-16, applies for Wisconsin purposes at the same time as for federal purposes.
5 Amendments to the Internal Revenue Code enacted after December 31, 1999, do not
6 apply to this subdivision with respect to taxable years that begin after
7 December 31, 1999, and before January 1, 2001, except that changes to the Internal
8 Revenue Code made by P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L.
9 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, and changes that
10 indirectly affect the provisions applicable to this subchapter made by P.L. 106-200,
11 P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding
12 section 431 of P.L. 107-16, apply for Wisconsin purposes at the same time as for
13 federal purposes.

14 **SECTION 205.** 71.26 (2) (b) 16. of the statutes is created to read:

15 71.26 (2) (b) 16. For taxable years that begin after December 31, 2000, and
16 before January 1, 2002, for a corporation, conduit, or common law trust which
17 qualifies as a regulated investment company, real estate mortgage investment
18 conduit, real estate investment trust, or financial asset securitization investment
19 trust under the Internal Revenue Code as amended to December 31, 2000, excluding
20 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
21 13174, and 13203 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311,
22 and 1605 (d) of P.L. 104-188, and as amended by P.L. 107-16, excluding section 431
23 of P.L. 107-16, and P.L. 107-22, and as indirectly affected in the provisions
24 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.
25 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,

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1 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
2 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
3 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
4 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
5 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
6 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L.
7 106-554, P.L. 106-573, P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L.
8 107-22, "net income" means the federal regulated investment company taxable
9 income, federal real estate mortgage investment conduit taxable income, federal real
10 estate investment trust or financial asset securitization investment trust taxable
11 income of the corporation, conduit, or trust as determined under the Internal
12 Revenue Code as amended to December 31, 2000, excluding sections 103, 104, and
13 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
14 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,
15 and as amended by P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L.
16 107-22, and as indirectly affected in the provisions applicable to this subchapter by
17 P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
18 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
19 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
20 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
21 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
22 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
23 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.
24 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, P.L. 107-16,
25 excluding section 431 of P.L. 107-16, and P.L. 107-22, except that property that,

1 under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable
2 years 1983 to 1986 under the Internal Revenue Code as amended to
3 December 31, 1980, shall continue to be depreciated under the Internal Revenue
4 Code as amended to December 31, 1980, and except that the appropriate amount
5 shall be added or subtracted to reflect differences between the depreciation or
6 adjusted basis for federal income tax purposes and the depreciation or adjusted basis
7 under this chapter of any property disposed of during the taxable year. The Internal
8 Revenue Code as amended to December 31, 2000, excluding sections 103, 104, and
9 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
10 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,
11 and as amended by P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L.
12 107-22, and as indirectly affected in the provisions applicable to this subchapter by
13 P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
14 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
15 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
16 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
17 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
18 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
19 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.
20 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, P.L. 107-16,
21 excluding section 431 of P.L. 107-16, and P.L. 107-22, applies for Wisconsin purposes
22 at the same time as for federal purposes. Amendments to the Internal Revenue Code
23 enacted after December 31, 2000, do not apply to this subdivision with respect to
24 taxable years that begin after December 31, 2000, and before January 1, 2002,
25 except that changes to the Internal Revenue Code made by P.L. 107-16, excluding

1 section 431 of P.L. 107-16, and P.L. 107-22, and changes that indirectly affect the
2 provisions applicable to this subchapter made by P.L. 107-16, excluding section 431
3 of P.L. 107-16, and P.L. 107-22, apply for Wisconsin purposes at the same time as
4 for federal purposes.

5 **SECTION 206.** 71.26 (2) (b) 17. of the statutes is created to read:

6 71.26 (2) (b) 17. For taxable years that begin after December 31, 2001, for a
7 corporation, conduit, or common law trust which qualifies as a regulated investment
8 company, real estate mortgage investment conduit, real estate investment trust, or
9 financial asset securitization investment trust under the Internal Revenue Code as
10 amended to December 31, 2001, excluding sections 103, 104, and 110 of P.L. 102-227,
11 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections
12 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and section 431 of P.L.
13 107-16, and as indirectly affected in the provisions applicable to this subchapter by
14 P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
15 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
16 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
17 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
18 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
19 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
20 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.
21 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, P.L. 107-15, P.L.
22 107-16, excluding section 431 of P.L. 107-16, and P.L. 107-22, "net income" means
23 the federal regulated investment company taxable income, federal real estate
24 mortgage investment conduit taxable income, federal real estate investment trust
25 or financial asset securitization investment trust taxable income of the corporation,

1 conduit, or trust as determined under the Internal Revenue Code as amended to
2 December 31, 2001, excluding sections 103, 104, and 110 of P.L. 102-227, sections
3 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b),
4 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and section 431 of P.L. 107-16,
5 and as indirectly affected in the provisions applicable to this subchapter by P.L.
6 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
7 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
8 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
9 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
10 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
11 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
12 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.
13 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, P.L. 107-15, P.L.
14 107-16, excluding section 431 of P.L. 107-16, and P.L. 107-22, except that property
15 that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for
16 taxable years 1983 to 1986 under the Internal Revenue Code as amended to
17 December 31, 1980, shall continue to be depreciated under the Internal Revenue
18 Code as amended to December 31, 1980, and except that the appropriate amount
19 shall be added or subtracted to reflect differences between the depreciation or
20 adjusted basis for federal income tax purposes and the depreciation or adjusted basis
21 under this chapter of any property disposed of during the taxable year. The Internal
22 Revenue Code as amended to December 31, 2001, excluding sections 103, 104, and
23 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
24 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and
25 section 431 of P.L. 107-16, and as indirectly affected in the provisions applicable to

1 this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.
2 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
3 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
4 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.
5 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections
6 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.
7 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.
8 106-36, P.L. 106-170, P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L.
9 106-573, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L.
10 107-22, applies for Wisconsin purposes at the same time as for federal purposes.
11 Amendments to the Internal Revenue Code enacted after December 31, 2001, do not
12 apply to this subdivision with respect to taxable years that begin after
13 December 31, 2001.

14 **SECTION 207.** 71.26 (3) (y) of the statutes is renumbered 71.26 (3) (y) 1. and
15 amended to read:

16 71.26 (3) (y) 1. ~~A For taxable years that begin after December 31, 2000, and~~
17 ~~before January 1, 2002,~~ a corporation may compute amortization and depreciation
18 under either the federal Internal Revenue Code as amended to December 31, 1999
19 2000, or the federal Internal Revenue Code in effect for the taxable year for which
20 the return is filed, except that property first placed in service by the taxpayer on or
21 after January 1, 1983, but before January 1, 1987, that, under s. 71.04 (15) (b) and
22 (br), 1985 stats., is required to be depreciated under the Internal Revenue Code as
23 amended to December 31, 1980, and property first placed in service in taxable year
24 1981 or thereafter but before January 1, 1987, that, under s. 71.04 (15) (bm), 1985
25 stats., is required to be depreciated under the Internal Revenue Code as amended

1 to December 31, 1980, shall continue to be depreciated under the Internal Revenue
2 Code as amended to December 31, 1980.

3 **SECTION 208.** 71.26 (3) (y) 2. of the statutes is created to read:

4 71.26 (3) (y) 2. For taxable years that begin after December 31, 2001, a
5 corporation may compute amortization and depreciation under either the federal
6 Internal Revenue Code as amended to December 31, 2001, or the federal Internal
7 Revenue Code in effect for the taxable year for which the return is filed, except that
8 property first placed in service by the taxpayer on or after January 1, 1983, but
9 before January 1, 1987, that, under s. 71.04 (15) (b) and (br), 1985 stats., is required
10 to be depreciated under the Internal Revenue Code as amended to
11 December 31, 1980, and property first placed in service in taxable year 1981 or
12 thereafter but before January 1, 1987, that, under s. 71.04 (15) (bm), 1985 stats., is
13 required to be depreciated under the Internal Revenue Code as amended to
14 December 31, 1980, shall continue to be depreciated under the Internal Revenue
15 Code as amended to December 31, 1980.

16 **SECTION 209.** 71.34 (1g) (g) of the statutes is repealed.

17 **SECTION 210.** 71.34 (1g) (h) of the statutes is repealed.

18 **SECTION 211.** 71.34 (1g) (i) of the statutes is amended to read:

19 71.34 (1g) (i) "Internal Revenue Code" for tax-option corporations, for taxable
20 years that begin after December 31, 1993, and before January 1, 1995, means the
21 federal Internal Revenue Code as amended to December 31, 1993, excluding
22 sections 103, 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d),
23 13174, 13203 (d), and 13215 of P.L. 103-66, and as amended by P.L. 103-296, P.L.
24 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188,
25 excluding section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L.

1 105-206 ~~and~~, P.L. 105-277, and P.L. 106-554, and as indirectly affected in the
2 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647
3 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2)
4 of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L.
5 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and
6 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
7 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L. 103-66, P.L. 103-296,
8 P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L.
9 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
10 105-34, P.L. 105-206 ~~and~~, P.L. 105-277, and P.L. 106-554, except that section 1366
11 (f) (relating to pass-through of items to shareholders) is modified by substituting the
12 tax under s. 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue
13 Code applies for Wisconsin purposes at the same time as for federal purposes.
14 Amendments to the federal Internal Revenue Code enacted after
15 December 31, 1993, do not apply to this paragraph with respect to taxable years
16 beginning after December 31, 1993, and before January 1, 1995, except that
17 changes to the Internal Revenue Code made by P.L. 103-296, P.L. 103-337, P.L.
18 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding
19 section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206
20 ~~and~~, P.L. 105-277, and P.L. 106-554, and changes that indirectly affect the
21 provisions applicable to this subchapter made by P.L. 103-296, P.L. 103-337, P.L.
22 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding
23 section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206
24 ~~and~~, P.L. 105-277, and P.L. 106-554, apply for Wisconsin purposes at the same time
25 as for federal purposes.

1 **SECTION 212.** 71.34 (1g) (j) of the statutes is amended to read:

2 71.34 (1g) (j) "Internal Revenue Code" for tax-option corporations, for taxable
3 years that begin after December 31, 1994, and before January 1, 1996, means the
4 federal Internal Revenue Code as amended to December 31, 1994, excluding
5 sections 103, 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d),
6 13174, and 13203 (d) of P.L. 103-66, and as amended by P.L. 104-7, P.L. 104-188,
7 excluding sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.
8 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, and as
9 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
10 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821
11 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L.
12 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
13 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
14 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
15 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
16 excluding sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.
17 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, except that
18 section 1366 (f) (relating to pass-through of items to shareholders) is modified by
19 substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375. The
20 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
21 purposes. Amendments to the federal Internal Revenue Code enacted after
22 December 31, 1994, do not apply to this paragraph with respect to taxable years
23 beginning after December 31, 1994, and before January 1, 1996, except changes to
24 the Internal Revenue Code made by P.L. 104-7, P.L. 104-188, excluding sections
25 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34,

1 P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, and changes that indirectly affect
2 the provisions applicable to this subchapter made by P.L. 104-7, P.L. 104-188,
3 excluding sections 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191, P.L.
4 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, apply for
5 Wisconsin purposes at the same time as for federal purposes.

6 **SECTION 213.** 71.34 (1g) (k) of the statutes is amended to read:

7 71.34 (1g) (k) "Internal Revenue Code" for tax-option corporations, for taxable
8 years that begin after December 31, 1995, and before January 1, 1997, means the
9 federal Internal Revenue Code as amended to December 31, 1995, excluding
10 sections 103, 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d),
11 13174, and 13203 (d) of P.L. 103-66, and as amended by P.L. 104-188, excluding
12 sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.
13 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
14 106-554, and as indirectly affected in the provisions applicable to this subchapter
15 by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d)
16 (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L.
17 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
18 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
19 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
20 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.
21 104-188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L.
22 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277,
23 and P.L. 106-554, except that section 1366 (f) (relating to pass-through of items to
24 shareholders) is modified by substituting the tax under s. 71.35 for the taxes under
25 sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin purposes

1 at the same time as for federal purposes. Amendments to the federal Internal
2 Revenue Code enacted after December 31, 1995, do not apply to this paragraph with
3 respect to taxable years beginning after December 31, 1995, and before
4 January 1, 1997, except that changes to the Internal Revenue Code made by P.L.
5 104-188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L.
6 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277,
7 and P.L. 106-554, and changes that indirectly affect the provisions applicable to this
8 subchapter made by P.L. 104-188, excluding sections 1123, 1202, 1204, 1311, and
9 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
10 105-206 and, P.L. 105-277, and P.L. 106-554, apply for Wisconsin purposes at the
11 same time as for federal purposes.

12 **SECTION 214.** 71.34 (1g) (L) of the statutes is amended to read:

13 71.34 (1g) (L) "Internal Revenue Code" for tax-option corporations, for taxable
14 years that begin after December 31, 1996, and before January 1, 1998, means the
15 federal Internal Revenue Code as amended to December 31, 1996, excluding
16 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
17 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
18 1605 (d) of P.L. 104-188, and as amended by P.L. 105-33, P.L. 105-34, P.L. 105-206,
19 P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding section 431
20 of P.L. 107-16, and as indirectly affected in the provisions applicable to this
21 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2)
22 (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008
23 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
24 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
25 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),

1 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
2 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
3 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
4 105-206, P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding
5 section 431 of P.L. 107-16, except that section 1366 (f) (relating to pass-through of
6 items to shareholders) is modified by substituting the tax under s. 71.35 for the taxes
7 under sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin
8 purposes at the same time as for federal purposes. Amendments to the federal
9 Internal Revenue Code enacted after December 31, 1996, do not apply to this
10 paragraph with respect to taxable years beginning after December 31, 1996, and
11 before January 1, 1998, except that changes to the Internal Revenue Code made by
12 P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and, P.L. 106-36, P.L. 106-554,
13 and P.L. 107-16, excluding section 431 of P.L. 107-16, and changes that indirectly
14 affect the provisions applicable to this subchapter made by P.L. 105-33, P.L. 105-34,
15 P.L. 105-206, P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16,
16 excluding section 431 of P.L. 107-16, apply for Wisconsin purposes at the same time
17 as for federal purposes.

18 **SECTION 215.** 71.34 (1g) (m) of the statutes is amended to read:

19 71.34 (1g) (m) "Internal Revenue Code" for tax-option corporations, for taxable
20 years that begin after December 31, 1997, and before January 1, 1999, means the
21 federal Internal Revenue Code as amended to December 31, 1997, excluding sections
22 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and
23 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d)
24 of P.L. 104-188, and as amended by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.
25 106-36 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding

1 section 431 of P.L. 107-16, and as indirectly affected in the provisions applicable to
2 this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803
3 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section
4 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239,
5 P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
6 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
7 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
8 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
9 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
10 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554,
11 P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, except that
12 section 1366 (f) (relating to pass-through of items to shareholders) is modified by
13 substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375. The
14 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
15 purposes. Amendments to the federal Internal Revenue Code enacted after
16 December 31, 1997, do not apply to this paragraph with respect to taxable years
17 beginning after December 31, 1997, and before January 1, 1999, except that
18 changes to the Internal Revenue Code made by P.L. 105-178, P.L. 105-206, P.L.
19 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L.
20 107-16, excluding section 431 of P.L. 107-16, and changes that indirectly affect the
21 provisions applicable to this subchapter made by P.L. 105-178, P.L. 105-206, P.L.
22 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L.
23 107-16, excluding section 431 of P.L. 107-16, apply for Wisconsin purposes at the
24 same time as for federal purposes.

25 **SECTION 216.** 71.34 (1g) (n) of the statutes is amended to read:

1 71.34 (1g) (n) "Internal Revenue Code" for tax-option corporations, for taxable
2 years that begin after December 31, 1998, and before January 1, 2000, means the
3 federal Internal Revenue Code as amended to December 31, 1998, excluding sections
4 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and
5 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d)
6 of P.L. 104-188, and as amended by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L.
7 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L.
8 107-16, and as indirectly affected in the provisions applicable to this subchapter by
9 P.L. 99-514, P.L. 100-203, P.L. 100-647, excluding sections 803 (d) (2) (B), 805 (d) (2),
10 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L.
11 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
12 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
13 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
14 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.
15 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
16 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
17 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-519,
18 P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16,
19 except that section 1366 (f) (relating to pass-through of items to shareholders) is
20 modified by substituting the tax under s. 71.35 for the taxes under sections 1374 and
21 1375. The Internal Revenue Code applies for Wisconsin purposes at the same time
22 as for federal purposes. Amendments to the federal Internal Revenue Code enacted
23 after December 31, 1998, do not apply to this paragraph with respect to taxable years
24 beginning after December 31, 1998, and before January 1, 2000, except that
25 changes to the Internal Revenue Code made by P.L. 106-36 and, P.L. 106-170, P.L.

1 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding
2 section 431 of P.L. 107-16, and changes that indirectly affect the provisions
3 applicable to this subchapter made by P.L. 106-36 and, P.L. 106-170, P.L. 106-230,
4 P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of
5 P.L. 107-16, apply for Wisconsin purposes at the same time as for federal purposes.

6 **SECTION 217.** 71.34 (1g) (o) of the statutes is amended to read:

7 71.34 (1g) (o) "Internal Revenue Code" for tax-option corporations, for taxable
8 years that begin after December 31, 1999, and before January 1, 2001, means the
9 federal Internal Revenue Code as amended to December 31, 1999, excluding sections
10 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and
11 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d)
12 of P.L. 104-188, and as amended by P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L.
13 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, and
14 as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514,
15 P.L. 100-203, P.L. 100-647, excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2),
16 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L.
17 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
18 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
19 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
20 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
21 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
22 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
23 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-200, P.L. 106-230, P.L. 106-519,
24 P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16,
25 except that section 1366 (f) (relating to pass-through of items to shareholders) is

1 modified by substituting the tax under s. 71.35 for the taxes under sections 1374 and
2 1375. The Internal Revenue Code applies for Wisconsin purposes at the same time
3 as for federal purposes. Amendments to the federal Internal Revenue Code enacted
4 after December 31, 1999, do not apply to this paragraph with respect to taxable years
5 beginning after December 31, 1999, and before January 1, 2001, except that changes
6 to the Internal Revenue Code made by P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L.
7 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, and
8 changes that indirectly affect the provisions applicable to this subchapter made by
9 P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L.
10 107-16, excluding section 431 of P.L. 107-16, apply for Wisconsin purposes at the
11 same time as for federal purposes.

12 **SECTION 218.** 71.34 (1g) (p) of the statutes is created to read:

13 71.34 (1g) (p) "Internal Revenue Code" for tax-option corporations, for taxable
14 years that begin after December 31, 2000, and before January 1, 2002, means the
15 federal Internal Revenue Code as amended to December 31, 2000, excluding sections
16 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and
17 13203 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d)
18 of P.L. 104-188, and as amended by P.L. 107-16, excluding section 431 of P.L. 107-16,
19 and P.L. 107-22, and as indirectly affected in the provisions applicable to this
20 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, excluding sections 803 (d) (2)
21 (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008
22 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
23 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
24 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
25 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.

1 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
2 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
3 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-200, P.L.
4 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, P.L. 107-16, excluding section
5 431 of P.L. 107-16, and P.L. 107-22, except that section 1366 (f) (relating to
6 pass-through of items to shareholders) is modified by substituting the tax under s.
7 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue Code applies
8 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
9 federal Internal Revenue Code enacted after December 31, 2000, do not apply to this
10 paragraph with respect to taxable years beginning after December 31, 2000, and
11 before January 1, 2002, except that changes to the Internal Revenue Code made by
12 P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L. 107-22, and changes that
13 indirectly affect the provisions applicable to this subchapter made by P.L. 107-16,
14 excluding section 431 of P.L. 107-16, and P.L. 107-22, apply for Wisconsin purposes
15 at the same time as for federal purposes.

16 **SECTION 219.** 71.34 (1g) (q) of the statutes is created to read:

17 71.34 (1g) (q) "Internal Revenue Code" for tax-option corporations, for taxable
18 years that begin after December 31, 2001, means the federal Internal Revenue Code
19 as amended to December 31, 2001, excluding sections 103, 104, and 110 of P.L.
20 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,
21 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and section
22 431 of P.L. 107-16, and as indirectly affected in the provisions applicable to this
23 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, excluding sections 803 (d) (2)
24 (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008
25 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.

1 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
2 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
3 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
4 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
5 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
6 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-200, P.L.
7 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, P.L. 107-15, P.L. 107-16,
8 excluding section 431 of P.L. 107-16, and P.L. 107-22, except that section 1366 (f)
9 (relating to pass-through of items to shareholders) is modified by substituting the
10 tax under s. 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue
11 Code applies for Wisconsin purposes at the same time as for federal purposes.
12 Amendments to the federal Internal Revenue Code enacted after December 31, 2001,
13 do not apply to this paragraph with respect to taxable years beginning after
14 December 31, 2001.

15 **SECTION 220.** 71.365 (1m) of the statutes is renumbered 71.365 (1m) (a) and
16 amended to read:

17 71.365 (1m) (a) ~~A~~ For taxable years that begin after December 31, 2000, and
18 before January 1, 2002, a tax-option corporation may compute amortization and
19 depreciation under either the federal Internal Revenue Code as amended to
20 December 31, 1999 2000, or the federal Internal Revenue Code in effect for the
21 taxable year for which the return is filed, except that property first placed in service
22 by the taxpayer on or after January 1, 1983, but before January 1, 1987, that, under
23 s. 71.04 (15) (b) and (br), 1985 stats., is required to be depreciated under the Internal
24 Revenue Code as amended to December 31, 1980, and property first placed in service
25 in taxable year 1981 or thereafter but before January 1, 1987, that, under s. 71.04

1 (15) (bm), 1985 stats., is required to be depreciated under the Internal Revenue Code
2 as amended to December 31, 1980, shall continue to be depreciated under the
3 Internal Revenue Code as amended to December 31, 1980. Any difference between
4 the adjusted basis for federal income tax purposes and the adjusted basis under this
5 chapter shall be taken into account in determining net income or loss in the year or
6 years for which the gain or loss is reportable under this chapter. If that property was
7 placed in service by the taxpayer during taxable year 1986 and thereafter but before
8 the property is used in the production of income subject to taxation under this
9 chapter, the property's adjusted basis and the depreciation or other deduction
10 schedule are not required to be changed from the amount allowable on the owner's
11 federal income tax returns for any year because the property is used in the
12 production of income subject to taxation under this chapter. If that property was
13 acquired in a transaction in taxable year 1986 or thereafter in which the adjusted
14 basis of the property in the hands of the transferee is the same as the adjusted basis
15 of the property in the hands of the transferor, the Wisconsin adjusted basis of that
16 property on the date of transfer is the adjusted basis allowable under the Internal
17 Revenue Code as defined for Wisconsin purposes for the property in the hands of the
18 transferor.

19 **SECTION 221.** 71.365 (1m) (b) of the statutes is created to read:

20 71.365 (1m) (b) For taxable years that begin after December 31, 2001, a
21 tax-option corporation may compute amortization and depreciation under either the
22 federal Internal Revenue Code as amended to December 31, 2001, or the federal
23 Internal Revenue Code in effect for the taxable year for which the return is filed,
24 except that property first placed in service by the taxpayer on or after
25 January 1, 1983, but before January 1, 1987, that, under s. 71.04 (15) (b) and (br),

1 1985 stats., is required to be depreciated under the Internal Revenue Code as
2 amended to December 31, 1980, and property first placed in service in taxable year
3 1981 or thereafter but before January 1, 1987, that, under s. 71.04 (15) (bm), 1985
4 stats., is required to be depreciated under the Internal Revenue Code as amended
5 to December 31, 1980, shall continue to be depreciated under the Internal Revenue
6 Code as amended to December 31, 1980. Any difference between the adjusted basis
7 for federal income tax purposes and the adjusted basis under this chapter shall be
8 taken into account in determining net income or loss in the year or years for which
9 the gain or loss is reportable under this chapter. If that property was placed in
10 service by the taxpayer during taxable year 1986 and thereafter but before the
11 property is used in the production of income subject to taxation under this chapter,
12 the property's adjusted basis and the depreciation or other deduction schedule are
13 not required to be changed from the amount allowable on the owner's federal income
14 tax returns for any year because the property is used in the production of income
15 subject to taxation under this chapter. If that property was acquired in a transaction
16 in taxable year 1986 or thereafter in which the adjusted basis of the property in the
17 hands of the transferee is the same as the adjusted basis of the property in the hands
18 of the transferor, the Wisconsin adjusted basis of that property on the date of transfer
19 is the adjusted basis allowable under the Internal Revenue Code as defined for
20 Wisconsin purposes for the property in the hands of the transferor.

21 **SECTION 222.** 71.42 (2) (f) of the statutes is repealed.

22 **SECTION 223.** 71.42 (2) (g) of the statutes is repealed.

23 **SECTION 224.** 71.42 (2) (h) of the statutes is amended to read:

24 71.42 (2) (h) For taxable years that begin after December 31, 1993, and before
25 January 1, 1995, "Internal Revenue Code" means the federal Internal Revenue Code

1 as amended to December 31, 1993 excluding sections 103, 104, and 110 of P.L.
2 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L.
3 103-66, and as amended by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7,
4 excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L.
5 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and P.L. 105-277,
6 and P.L. 106-554, and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L.
7 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
8 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
9 102-486 and P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174,
10 13203 (d), and 13215 of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
11 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L.
12 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and P.L. 105-277,
13 and P.L. 106-554, except that “Internal Revenue Code” does not include section 847
14 of the federal Internal Revenue Code. The Internal Revenue Code applies for
15 Wisconsin purposes at the same time as for federal purposes. Amendments to the
16 federal Internal Revenue Code enacted after December 31, 1993, do not apply to this
17 paragraph with respect to taxable years beginning after December 31, 1993, and
18 before January 1, 1995, except that changes to the Internal Revenue Code made by
19 P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L.
20 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191, P.L.
21 104-193, P.L. 105-34, P.L. 105-206 and P.L. 105-277, and P.L. 106-554, and
22 changes that indirectly affect the provisions applicable to this subchapter made by
23 P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L.
24 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191, P.L.

1 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, apply for
2 Wisconsin purposes at the same time as for federal purposes.

3 **SECTION 225.** 71.42 (2) (i) of the statutes is amended to read:

4 71.42 (2) (i) For taxable years that begin after December 31, 1994, and before
5 January 1, 1996, "Internal Revenue Code" means the federal Internal Revenue Code
6 as amended to December 31, 1994, excluding sections 103, 104, and 110 of P.L.
7 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
8 103-66, and as amended by P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204,
9 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L.
10 105-206 and, P.L. 105-277, and P.L. 106-554, and as indirectly affected by P.L.
11 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
12 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
13 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
14 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
15 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311, and 1605 of
16 P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L.
17 105-277, and P.L. 106-554, except that "Internal Revenue Code" does not include
18 section 847 of the federal Internal Revenue Code. The Internal Revenue Code
19 applies for Wisconsin purposes at the same time as for federal purposes.
20 Amendments to the federal Internal Revenue Code enacted after
21 December 31, 1994, do not apply to this paragraph with respect to taxable years
22 beginning after December 31, 1994, and before January 1, 1996, except that
23 changes to the Internal Revenue Code made by P.L. 104-7, P.L. 104-188, excluding
24 sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
25 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, and changes that

1 indirectly affect the provisions applicable to this subchapter made by P.L. 104-7, P.L.
2 104-188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L.
3 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
4 106-554, apply for Wisconsin purposes at the same time as for federal purposes.

5 **SECTION 226.** 71.42 (2) (j) of the statutes is amended to read:

6 71.42 (2) (j) For taxable years that begin after December 31, 1995, and before
7 January 1, 1997, "Internal Revenue Code" means the federal Internal Revenue Code
8 as amended to December 31, 1995, excluding sections 103, 104, and 110 of P.L.
9 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
10 103-66, and as amended by P.L. 104-188, excluding sections 1123, 1202, 1204, 1311,
11 and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
12 105-206 and, P.L. 105-277, and P.L. 106-554, and as indirectly affected by P.L.
13 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
14 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
15 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
16 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
17 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123, 1202, 1204, 1311, and
18 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
19 105-206 and, P.L. 105-277, and P.L. 106-554, except that "Internal Revenue Code"
20 does not include section 847 of the federal Internal Revenue Code. The Internal
21 Revenue Code applies for Wisconsin purposes at the same time as for federal
22 purposes. Amendments to the federal Internal Revenue Code enacted after
23 December 31, 1995, do not apply to this paragraph with respect to taxable years
24 beginning after December 31, 1995, and before January 1, 1997, except that
25 changes to the Internal Revenue Code made by P.L. 104-188, excluding sections

1 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
2 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, and changes
3 that indirectly affect the provisions applicable to this subchapter made by P.L.
4 104-188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L.
5 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277,
6 and P.L. 106-554, apply for Wisconsin purposes at the same time as for federal
7 purposes.

8 **SECTION 227.** 71.42 (2) (k) of the statutes is amended to read:

9 71.42 (2) (k) For taxable years that begin after December 31, 1996, and before
10 January 1, 1998, "Internal Revenue Code" means the federal Internal Revenue Code
11 as amended to December 31, 1996, excluding sections 103, 104, and 110 of P.L.
12 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66
13 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as
14 amended by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and, P.L. 106-36,
15 P.L. 106-554, and P.L. 107-16, excluding section 431 of P.L. 107-16, and as indirectly
16 affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L.
17 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and
18 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
19 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
20 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202
21 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
22 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and
23 P.L. 107-16, excluding section 431 of P.L. 107-16, except that "Internal Revenue
24 Code" does not include section 847 of the federal Internal Revenue Code. The
25 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal

1 purposes. Amendments to the federal Internal Revenue Code enacted after
2 December 31, 1996, do not apply to this paragraph with respect to taxable years
3 beginning after December 31, 1996, and before January 1, 1998, except that
4 changes to the Internal Revenue Code made by P.L. 105-33, P.L. 105-34, P.L.
5 105-206, P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding
6 section 431 of P.L. 107-16, and changes that indirectly affect the provisions
7 applicable to this subchapter made by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L.
8 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding section 431 of
9 P.L. 107-16, apply for Wisconsin purposes at the same time as for federal purposes.

10 **SECTION 228.** 71.42 (2) (L) of the statutes is amended to read:

11 71.42 (2) (L) For taxable years that begin after December 31, 1997, and before
12 January 1, 1999, "Internal Revenue Code" means the federal Internal Revenue Code
13 as amended to December 31, 1997, excluding sections 103, 104, and 110 of P.L.
14 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66
15 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as
16 amended by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170,
17 P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16,
18 and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73,
19 P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding
20 sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66,
21 excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,
22 P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding
23 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191,
24 P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277,
25 P.L. 106-36 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L. 107-16,

1 excluding section 431 of P.L. 107-16, except that "Internal Revenue Code" does not
2 include section 847 of the federal Internal Revenue Code. The Internal Revenue
3 Code applies for Wisconsin purposes at the same time as for federal purposes.
4 Amendments to the federal Internal Revenue Code enacted after December 31, 1997,
5 do not apply to this paragraph with respect to taxable years beginning after
6 December 31, 1997, and before January 1, 1999, except that changes to the Internal
7 Revenue Code made by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and,
8 P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of
9 P.L. 107-16, and changes that indirectly affect the provisions applicable to this
10 subchapter made by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L.
11 106-170, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L.
12 107-16, apply for Wisconsin purposes at the same time as for federal purposes.

13 **SECTION 229.** 71.42 (2) (m) of the statutes is amended to read:

14 71.42 (2) (m) For taxable years that begin after December 31, 1998, and before
15 January 1, 2000, "Internal Revenue Code" means the federal Internal Revenue Code
16 as amended to December 31, 1998, excluding sections 103, 104, and 110 of P.L.
17 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66
18 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as
19 amended by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-519, P.L. 106-554,
20 P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, and as indirectly
21 affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L.
22 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and
23 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
24 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
25 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202

1 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
2 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L.
3 106-170, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16,
4 excluding section 431 of P.L. 107-16, except that "Internal Revenue Code" does not
5 include section 847 of the federal Internal Revenue Code. The Internal Revenue
6 Code applies for Wisconsin purposes at the same time as for federal purposes.
7 Amendments to the federal Internal Revenue Code enacted after December 31, 1998,
8 do not apply to this paragraph with respect to taxable years beginning after
9 December 31, 1998, and before January 1, 2000, except that changes to the Internal
10 Revenue Code made by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-519,
11 P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16,
12 and changes that indirectly affect the provisions applicable to this subchapter made
13 by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L.
14 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, apply for Wisconsin
15 purposes at the same time as for federal purposes.

16 **SECTION 230.** 71.42 (2) (n) of the statutes is amended to read:

17 71.42 (2) (n) For taxable years that begin after December 31, 1999, and before
18 January 1, 2001, "Internal Revenue Code" means the federal Internal Revenue Code
19 as amended to December 31, 1999, excluding sections 103, 104, and 110 of P.L.
20 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66
21 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as
22 amended by P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573,
23 and P.L. 107-16, excluding section 431 of P.L. 107-16, and as indirectly affected by
24 P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
25 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.

1 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
2 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
3 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
4 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
5 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170,
6 P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L.
7 107-16, excluding section 431 of P.L. 107-16, except that "Internal Revenue Code"
8 does not include section 847 of the federal Internal Revenue Code. The Internal
9 Revenue Code applies for Wisconsin purposes at the same time as for federal
10 purposes. Amendments to the federal Internal Revenue Code enacted after
11 December 31, 1999, do not apply to this paragraph with respect to taxable years
12 beginning after December 31, 1999, and before January 1, 2001, except that changes
13 to the Internal Revenue Code made by P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L.
14 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, and
15 changes that indirectly affect the provisions applicable to this subchapter made by
16 P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L.
17 107-16, excluding section 431 of P.L. 107-16, apply for Wisconsin purposes at the
18 same time as for federal purposes.

19 **SECTION 231.** 71.42 (2) (o) of the statutes is created to read:

20 71.42 (2) (o) For taxable years that begin after December 31, 2000, and before
21 January 1, 2002, "Internal Revenue Code" means the federal Internal Revenue Code
22 as amended to December 31, 2000, excluding sections 103, 104, and 110 of P.L.
23 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,
24 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as
25 amended by P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L. 107-22, and

1 as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.
2 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
3 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
4 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.
5 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections
6 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.
7 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.
8 106-36, P.L. 106-170, P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L.
9 106-573, P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L. 107-22, except
10 that “Internal Revenue Code” does not include section 847 of the federal Internal
11 Revenue Code. The Internal Revenue Code applies for Wisconsin purposes at the
12 same time as for federal purposes. Amendments to the federal Internal Revenue
13 Code enacted after December 31, 2000, do not apply to this paragraph with respect
14 to taxable years beginning after December 31, 2000, and before January 1, 2002,
15 except that changes to the Internal Revenue Code made by P.L. 107-16, excluding
16 section 431 of P.L. 107-16, and P.L. 107-22, and changes that indirectly affect the
17 provisions applicable to this subchapter made by P.L. 107-16, excluding section 431
18 of P.L. 107-16, and P.L. 107-22, apply for Wisconsin purposes at the same time as
19 for federal purposes.

20 **SECTION 232.** 71.42 (2) (p) of the statutes is created to read:

21 71.42 (2) (p) For taxable years that begin after December 31, 2001, “Internal
22 Revenue Code” means the federal Internal Revenue Code as amended to
23 December 31, 2001, excluding sections 103, 104, and 110 of P.L. 102-227, sections
24 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b),
25 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and section 431 of P.L. 107-16,

1 and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73,
2 P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding
3 sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66,
4 excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,
5 P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding
6 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191,
7 P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277,
8 P.L. 106-36, P.L. 106-170, P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554,
9 P.L. 106-573, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L.
10 107-22, except that "Internal Revenue Code" does not include section 847 of the
11 federal Internal Revenue Code. The Internal Revenue Code applies for Wisconsin
12 purposes at the same time as for federal purposes. Amendments to the federal
13 Internal Revenue Code enacted after December 31, 2001, do not apply to this
14 paragraph with respect to taxable years beginning after December 31, 2001.

15 **SECTION 233.** 71.45 (2) (a) 13. of the statutes is renumbered 71.45 (2) (a) 13. a.
16 and amended to read:

17 71.45 (2) (a) 13. a. By For taxable years that begin after December 31, 2000,
18 and before January 1, 2002, by adding or subtracting, as appropriate, the difference
19 between the depreciation deduction under the federal Internal Revenue Code as
20 amended to December 31, ~~1999~~ 2000, and the depreciation deduction under the
21 federal Internal Revenue Code in effect for the taxable year for which the return is
22 filed, so as to reflect the fact that the insurer may choose between these 2 deductions,
23 except that property first placed in service by the taxpayer on or after
24 January 1, 1983, but before January 1, 1987, that, under s. 71.04 (15) (b) and (br),
25 1985 stats., is required to be depreciated under the Internal Revenue Code as

1 amended to December 31, 1980, and property first placed in service in taxable year
2 1981 or thereafter but before January 1, 1987, that, under s. 71.04 (15) (bm), 1985
3 stats., is required to be depreciated under the Internal Revenue Code as amended
4 to December 31, 1980, shall continue to be depreciated under the Internal Revenue
5 Code as amended to December 31, 1980.

6 **SECTION 234.** 71.45 (2) (a) 13. b. of the statutes is created to read:

7 71.45 (2) (a) 13. b. For taxable years that begin after December 31, 2001, by
8 adding or subtracting, as appropriate, the difference between the depreciation
9 deduction under the federal Internal Revenue Code as amended to December 31,
10 2001, and the depreciation deduction under the federal Internal Revenue Code in
11 effect for the taxable year for which the return is filed, so as to reflect the fact that
12 the insurer may choose between these 2 deductions, except that property first placed
13 in service by the taxpayer on or after January 1, 1983, but before January 1, 1987,
14 that, under s. 71.04 (15) (b) and (br), 1985 stats., is required to be depreciated under
15 the Internal Revenue Code as amended to December 31, 1980, and property first
16 placed in service in taxable year 1981 or thereafter but before January 1, 1987, that,
17 under s. 71.04 (15) (bm), 1985 stats., is required to be depreciated under the Internal
18 Revenue Code as amended to December 31, 1980, shall continue to be depreciated
19 under the Internal Revenue Code as amended to December 31, 1980.

20 **SECTION 235.** 71.83 (2) (b) of the statutes is amended to read:

21 71.83 (2) (b) *Felony*. 1. 'False income tax return; fraud.' Any person, other than
22 a corporation or limited liability company, who renders a false or fraudulent income
23 tax return with intent to defeat or evade any assessment required by this chapter
24 shall be is guilty of a Class H felony and may be ~~fined not more than \$10,000 or~~
25 ~~imprisoned for not more than 7 years and 6 months or both, together with assessed~~

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1 the cost of prosecution. In this subdivision, “return” includes a separate return filed
2 by a spouse with respect to a taxable year for which a joint return is filed under s.
3 71.03 (2) (g) to (L) after the filing of that separate return, and a joint return filed by
4 the spouses with respect to a taxable year for which a separate return is filed under
5 s. 71.03 (2) (m) after the filing of that joint return.

6 2. ‘Officer of a corporation; false franchise or income tax return.’ Any officer
7 of a corporation or manager of a limited liability company required by law to make,
8 render, sign or verify any franchise or income tax return, who makes any false or
9 fraudulent franchise or income tax return, with intent to defeat or evade any
10 assessment required by this chapter shall be is guilty of a Class H felony and may
11 be fined not more than \$10,000 or imprisoned for not more than 7 years and 6 months
12 or both, together with assessed the cost of prosecution.

13 3. ‘Evasion.’ Any person who removes, deposits or conceals or aids in removing,
14 depositing or concealing any property upon which a levy is authorized with intent
15 to evade or defeat the assessment or collection of any tax administered by the
16 department is guilty of a Class I felony and may be ~~fined not more than \$5,000 or~~
17 ~~imprisoned for not more than 4 years and 6 months or both, together with assessed~~
18 the ~~eests~~ cost of prosecution.

19 4. ‘Fraudulent claim for credit.’ ~~The A~~ A claimant who ~~filed~~ files a claim for credit
20 under s. 71.07, 71.28 or 71.47 or subch. VIII or IX that is false or excessive and was
21 filed with fraudulent intent and any person who ~~assisted, with fraudulent intent,~~
22 assists in the preparation or filing of the false or excessive claim or supplied
23 information upon which the false or excessive claim was prepared, ~~with fraudulent~~
24 ~~intent,~~ is guilty of a Class H felony and may be ~~fined not more than \$10,000 or~~

1 ~~imprisoned for not more than 7 years and 6 months or both, together with assessed~~
2 the cost of prosecution.

3 **SECTION 236.** 73.0305 of the statutes, as affected by 2001 Wisconsin Act 16, is
4 amended to read:

5 **73.0305 Revenue limits and ~~intradistrict transfer aid calculations~~ levy**
6 **limit.** ~~The Annually by the 4th Monday in June, the~~ department of revenue shall
7 ~~annually~~ determine and certify to the state superintendent of public instruction, ~~no~~
8 ~~later than the 4th Monday in June, the~~ allowable rate of increase under subch. VII
9 of ch. 121, ~~and shall determine and certify to each technical college district board the~~
10 ~~allowable rate of increase under s. 38.16 (1) (b) 1.~~ The allowable rate of increase is
11 the percentage change in the consumer price index for all urban consumers, U.S. city
12 average, between the preceding March 31 and the 2nd preceding March 31, as
13 computed by the federal department of labor.

14 **SECTION 237.** 79.01 (1) of the statutes, as affected by 2001 Wisconsin Act 16,
15 is amended to read:

16 79.01 (1) There is established an account in the general fund entitled the
17 "Expenditure Restraint Program Account." There shall be appropriated to that
18 account \$25,000,000 in 1991, in 1992, and in 1993; \$42,000,000 in 1994; \$48,000,000
19 in each year beginning in 1995 and ending in 1999; \$57,000,000 in the year 2000 and
20 in the year 2001; \$57,570,000 in 2002; and ~~\$58,145,700 in 2003 and in each year~~
21 ~~thereafter, less reductions under s. 79.085.~~

22 **SECTION 238.** 79.02 (1) of the statutes is amended to read:

23 79.02 (1) The department of administration, upon certification by the
24 department of revenue, shall distribute shared revenue payments to each
25 municipality and county on the 4th Monday in July and the 3rd Monday in

1 November, except that in 2003, shared revenue payments shall be distributed on
2 June 30 and on the 3rd Monday in November.

3 **SECTION 239.** 79.02 (2) (b) of the statutes is amended to read:

4 79.02 (2) (b) Subject to s. 59.605 (4), payments in July shall equal 15% of the
5 municipality's or county's estimated payments under ss. 79.03, 79.04, 79.058, and
6 79.06 and 100% of the municipality's estimated payments under s. 79.05, except that
7 in July 2002, each county and municipality shall receive payments equal to the
8 amount determined under s. 79.085 (1) (b) and (2), multiplied by the July 2002
9 payment factor. In this paragraph, "July 2002 payment factor" means the amount
10 that is equal to \$580,000,000, less any amount expended from the appropriation
11 account under s. 20.855 (4) (rm) during the 2001-02 fiscal year, divided by
12 \$679,415,800. Payments in July 2002 shall be made from the appropriation account
13 under s. 20.855 (4) (rb).

14 **SECTION 240.** 79.02 (2) (c) of the statutes is created to read:

15 79.02 (2) (c) Subject to s. 59.605 (4), on June 30, 2003, each county and
16 municipality shall receive payments equal to the amount determined under s. 79.085
17 (1) (b) and (2), multiplied by the June 2003 payment factor. In this paragraph, "June
18 2003 payment factor" means the amount that is equal to the moneys available, as
19 determined by the department of administration, from the appropriation account
20 under s. 20.855 (4) (rb), divided by \$679,415,800. Payments in June 2003 shall be
21 made from the appropriation account under s. 20.855 (4) (rb).

22 **SECTION 241.** 79.02 (3) of the statutes is amended to read:

23 79.02 (3) Subject to s. 59.605 (4), payments to each municipality and county in
24 November shall equal that municipality's or county's entitlement to shared revenues
25 under ss. 79.03, 79.04, 79.05, 79.058, and 79.06 for the current year, minus the

1 amount distributed to the municipality or county in July or, for distributions in 2003,
2 on June 30, 2003. The total amount of the payments in July and November 2002
3 shall be \$679,415,800. The total amount of the payments in June and November
4 2003 shall be \$679,415,800.

5 **SECTION 242.** 79.03 (1) of the statutes is amended to read:

6 79.03 (1) ~~Each~~ Ending with the distributions in 2003, each municipality and
7 county is entitled to shared revenue, consisting of an amount determined on the basis
8 of population under sub. (2), plus an amount determined under sub. (3).

9 **SECTION 243.** 79.03 (3c) (b) (intro.) of the statutes is amended to read:

10 79.03 (3c) (b) *Eligibility.* (intro.) ~~A~~ Ending with the distributions in 2003, a
11 municipality is eligible for a payment under this subsection if all of the following
12 conditions are met:

13 **SECTION 244.** 79.03 (3c) (f) of the statutes, as affected by 2001 Wisconsin Act
14 16, is amended to read:

15 79.03 (3c) (f) *Distribution amount.* If the total amounts calculated under pars.
16 (c) to (e) exceed the total amount to be distributed under this subsection, the amount
17 paid to each eligible municipality shall be paid on a prorated basis. The total amount
18 to be distributed under this subsection from s. 20.835 (1) (b) is \$10,000,000 beginning
19 in 1996 and ending in 1999; \$11,000,000 in the year 2000 and in the year 2001;
20 \$11,110,000 in 2002; and ~~\$11,221,100 in 2003 and in each year thereafter, less~~
21 reductions under s. 79.085.

22 **SECTION 245.** 79.03 (4) of the statutes, as affected by 2001 Wisconsin Act 16,
23 is amended to read:

24 79.03 (4) In 1991, the total amount to be distributed under ss. 79.03, 79.04, and
25 79.06 from s. 20.835 (1) (d) is \$869,000,000. In 1992, the total amount to be

1 distributed under ss. 79.03, 79.04, and 79.06 from s. 20.835 (1) (d) is \$885,961,300.
2 In 1993, the total amount to be distributed under ss. 79.03, 79.04, and 79.06 from s.
3 20.835 (1) (d) is \$903,680,500. In 1994, the total amounts to be distributed under this
4 section and ss. 79.04 and 79.06 from s. 20.835 (1) (d) are \$746,547,500 to
5 municipalities and \$168,981,800 to counties. Beginning in 1995 and ending in 2001,
6 the total amounts to be distributed under ss. 79.03, 79.04, and 79.06 from s. 20.835
7 (1) (d) are \$761,478,000 to municipalities and \$168,981,800 to counties. In 2002, the
8 total amounts to be distributed under ss. 79.03, 79.04, and 79.06 from ~~s. ss.~~ 20.835
9 (1) (d) and 20.855 (4) (rb) are \$769,092,800 to municipalities, less reductions under
10 s. 79.085, and \$170,671,600 to counties, less reductions under s. 79.085. In 2003 and
11 ~~subsequent years~~, the total amounts to be distributed under ss. 79.03, 79.04, and
12 79.06 from ~~s. ss.~~ 20.835 (1) (d) and 20.855 (4) (rb) are ~~\$776,783,700~~ \$769,092,800 to
13 municipalities and ~~\$172,378,300~~ \$170,671,600 to counties, less reductions under s.
14 79.085.

15 **SECTION 246.** 79.03 (5) (a) of the statutes, as affected by 2001 Wisconsin Act 16,
16 is amended to read:

17 79.03 (5) (a) In 2002 ~~and 2003~~, each municipality shall receive a shared
18 revenue payment that is equal to the amount of the payment it received in the
19 previous year, multiplied by 101% and less reductions under s. 79.085.

20 **SECTION 247.** 79.03 (6) of the statutes is created to read:

21 79.03 (6) Beginning in 2004, no municipality or county may receive payments
22 under subs. (2) and (3) and no municipality may receive a payment under sub. (3c).

23 **SECTION 248.** 79.04 (1) (intro.) of the statutes, as affected by 2001 Wisconsin
24 Act 16, is amended to read:

1 79.04 (1) (intro.) Annually, ending with the distributions in 2003, the
2 department of administration, upon certification by the department of revenue, shall
3 distribute to a municipality having within its boundaries a production plant or a
4 general structure, including production plants and general structures under
5 construction, used by a light, heat, or power company assessed under s. 76.28 (2) or
6 76.29 (2), except property described in s. 66.0813 unless the production plant is
7 owned or operated by a local governmental unit located outside of the municipality,
8 or by an electric cooperative assessed under ss. 76.07 and 76.48, respectively, or by
9 a municipal electric company under s. 66.0825 the amount determined as follows:

10 **SECTION 249.** 79.04 (2) (a) of the statutes, as affected by 2001 Wisconsin Act 16,
11 is amended to read:

12 79.04 (2) (a) Annually, ending with the distributions in 2003, the department
13 of administration, upon certification by the department of revenue, shall distribute
14 from the shared revenue account to any county having within its boundaries a
15 production plant or a general structure, including production plants and general
16 structures under construction, used by a light, heat, or power company assessed
17 under s. 76.28 (2) or 76.29 (2), except property described in s. 66.0813 unless the
18 production plant is owned or operated by a local governmental unit that is located
19 outside of the municipality in which the production plant is located, or by an electric
20 cooperative assessed under ss. 76.07 and 76.48, respectively, or by a municipal
21 electric company under s. 66.0825 an amount determined by multiplying by 6 mills
22 in the case of property in a town and by 3 mills in the case of property in a city or
23 village the first \$125,000,000 of the amount shown in the account, plus leased
24 property, of each public utility except qualified wholesale electric companies, as
25 defined in s. 76.28 (1) (gm), on December 31 of the preceding year for either

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1 “production plant, exclusive of land” and “general structures”, or “work in progress”
2 for production plants and general structures under construction, in the case of light,
3 heat, and power companies, electric cooperatives, or municipal electric companies,
4 for all property within the municipality in accordance with the system of accounts
5 established by the public service commission or rural electrification administration,
6 less depreciation thereon as determined by the department of revenue and less the
7 value of treatment plant and pollution abatement equipment, as defined under s.
8 70.11 (21) (a), as determined by the department of revenue plus an amount from the
9 shared revenue account determined by multiplying by 6 mills in the case of property
10 in a town, and 3 mills in the case of property in a city or village, of the total original
11 cost of production plant, general structures, and work-in-progress less depreciation,
12 land, and approved waste treatment facilities of each qualified wholesale electric
13 company, as defined in s. 76.28 (1) (gm), as reported to the department of revenue of
14 all property within the municipality. The total of amounts, as depreciated, from the
15 accounts of all public utilities for the same production plant is also limited to not
16 more than \$125,000,000. The amount distributable to a county in any year shall not
17 exceed \$100 times the population of the county.

18 **SECTION 250.** 79.04 (4) (a) of the statutes is amended to read:

19 79.04 (4) (a) Annually, ending with the distributions in 2003, in addition to the
20 amount distributed under sub. (1), the department of administration shall distribute
21 \$50,000 to a municipality if spent nuclear fuel is stored within the municipality on
22 December 31 of the preceding year. If a spent nuclear fuel storage facility is located
23 within one mile of a municipality, that municipality shall receive \$10,000 annually
24 and the municipality where that storage facility is located shall receive \$40,000
25 annually.

1 **SECTION 251.** 79.04 (4) (b) of the statutes is amended to read:

2 79.04 (4) (b) Annually, ending with the distributions in 2003, in addition to the
3 amount distributed under sub. (2), the department of administration shall distribute
4 \$50,000 to a county if spent nuclear fuel is stored within the county on December 31
5 of the preceding year. If a spent nuclear fuel storage facility is located at a production
6 plant located in more than one county, the payment shall be apportioned according
7 to the formula under sub. (1) (c) 2., except that the formula, as it applies to
8 municipalities in that subdivision, applies to counties in this paragraph. The
9 payment under this paragraph may not be less than \$10,000 annually.

10 **SECTION 252.** 79.04 (5) of the statutes is created to read:

11 79.04 (5) Beginning in 2004, no municipality or county may receive a payment
12 under this section.

13 **SECTION 253.** 79.05 (2) (intro.) of the statutes is amended to read:

14 79.05 (2) (intro.) ~~A~~ Ending with the distributions in 2003, a municipality is
15 eligible for a payment under sub. (3) if it fulfills all of the following requirements:

16 **SECTION 254.** 79.05 (7) of the statutes is created to read:

17 79.05 (7) Beginning in 2004, no municipality may receive a payment under this
18 section.

19 **SECTION 255.** 79.058 (1) of the statutes is amended to read:

20 79.058 (1) ~~Each~~ Ending with the distributions in 2003, each county is entitled
21 to a mandate relief payment equal to the per person distribution under sub. (2) times
22 the county's population for the year in which the statement under s. 79.015 is
23 provided as determined under s. 16.96 (2).

24 **SECTION 256.** 79.058 (3) (d) of the statutes, as created by 2001 Wisconsin Act
25 16, is amended to read:

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1 79.058 (3) (d) In 2002, \$20,971,400, less reductions under s. 79.085.

2 **SECTION 257.** 79.058 (3) (e) of the statutes, as created by 2001 Wisconsin Act
3 16, is amended to read:

4 79.058 (3) (e) In 2003 ~~and subsequent years \$21,181,100, \$20,971,400, less~~
5 reductions under s. 79.085.

6 **SECTION 258.** 79.058 (4) of the statutes is created to read:

7 79.058 (4) Beginning in 2004, no county may receive a payment under this
8 section.

9 **SECTION 259.** 79.06 (1) (b) of the statutes is amended to read:

10 79.06 (1) (b) If the payments to any municipality or county under s. 79.03,
11 excluding payments under s. 79.03 (3c), in 1986 or any year thereafter, except after
12 the reductions under s. 79.085 in 2002, are less than 95% of the combined payments
13 to the municipality or county under this section and s. 79.03, excluding payments
14 under s. 79.03 (3c), for the previous year, the municipality or county has an aids
15 deficiency. The amount of the aids deficiency is the amount by which 95% of the
16 combined payments to the municipality or county under this section and s. 79.03,
17 excluding payments under s. 79.03 (3c), in the previous year exceeds the payments
18 to the municipality or county under s. 79.03, excluding payments under s. 79.03 (3c),
19 in the current year.

20 **SECTION 260.** 79.06 (3) of the statutes is created to read:

21 79.06 (3) **SUNSET.** Beginning in 2004, no municipality or county may receive
22 a payment under this section.

23 **SECTION 261.** 79.085 of the statutes is created to read:

24 **79.085 Reductions. (1) CALCULATION.** (a) The department of revenue shall
25 determine the amount of the payments under ss. 79.03 (2), (3), (3c), and (5) (a) and

1 79.05 to be distributed to each municipality in 2002 and the amount of the payments
2 under ss. 79.03 (2) and (3) and 79.058 to be distributed to each county in 2002.

3 (b) The department of revenue shall reduce the amount of the payments to be
4 distributed to each municipality and county, as determined under par. (a), by
5 subtracting from such payments an amount based on population, as determined by
6 the department, so that the total amount of the reduction to all such payments in
7 2002 is \$350,000,000, except that the reduction applied to any county's or
8 municipality's payment shall not exceed the amount determined under par. (a) to be
9 distributed to the municipality or county in 2002. Notwithstanding s. 79.005 (2), to
10 calculate reductions under this paragraph, the department shall estimate
11 population by using the 2000 federal decennial census.

12 (c) The amount of the payments under ss. 79.03 (2), (3), and (3c) and 79.05 to
13 be distributed to each municipality in 2003 and the amount of the payments under
14 ss. 79.03 (2) and (3) and 79.058 to be distributed to each county in 2003 shall be equal
15 to the amount of such payments distributed to the municipality or county in 2002 as
16 calculated under par. (b).

17 (2) REDUCTION PRIORITY. (a) For payments to counties in 2002 and 2003, after
18 the department of revenue calculates the total reduction of payments to counties
19 under sub. (1) (b), the department shall reduce the following payments, consistent
20 with the calculation under par. (b), in the following order:

- 21 1. Payments from the appropriation account under s. 20.835 (1) (f).
- 22 2. Payments from the appropriation account under s. 20.835 (1) (d).

23 (b) For payments to municipalities in 2002 and 2003, after the department of
24 revenue calculates the total reduction of payments to municipalities under sub. (1)

1 (b), the department shall reduce the following payments, consistent with the
2 calculation under par. (b), in the following order:

3 1. Payments from the appropriation account under s. 20.835 (1) (d).

4 2. Payments from the appropriation account under s. 20.835 (1) (b).

5 3. Payments from the appropriation account under s. 20.835 (1) (c).

6 **SECTION 262.** 86.192 (4) of the statutes is amended to read:

7 ~~86.192 (4) Any person who violates this section shall be fined not more than~~
8 ~~\$10,000 or imprisoned for not more than 3 years or both~~ is guilty of a Class H felony
9 if the injury, defacement or removal causes the death of a person.

10 **SECTION 263.** 93.29 of the statutes is repealed.

11 **SECTION 264.** 97.43 (4) of the statutes is amended to read:

12 ~~97.43 (4) Whoever violates this section may be fined not less than \$500 nor~~
13 ~~more than \$5,000 or imprisoned for not more than 7 years and 6 months or both~~ is
14 guilty of a Class H felony.

15 **SECTION 265.** 97.45 (2) of the statutes is amended to read:

16 ~~97.45 (2) Whoever violates this section may be fined not less than \$500 nor~~
17 ~~more than \$5,000 or imprisoned for not more than 7 years and 6 months or both~~ is
18 guilty of a Class H felony.

19 **SECTION 266.** 100.171 (7) (b) of the statutes is amended to read:

20 ~~100.171 (7) (b) Whoever intentionally violates this section may be fined not~~
21 ~~more than \$10,000 or imprisoned for not more than 3 years or both~~ is guilty of a Class
22 I felony. A person intentionally violates this section if the violation occurs after the
23 department or a district attorney has notified the person by certified mail that the
24 person is in violation of this section.

25 **SECTION 267.** 100.2095 (6) (d) of the statutes is amended to read:

1 100.2095 (6) (d) A person who violates sub. (3), (4) or (5) may be fined not less
2 than ~~\$100 nor more than \$1,000~~ \$10,000 or imprisoned for not more than ~~one year~~
3 9 months or both. Each day of violation constitutes a separate offense.

4 **SECTION 268.** 100.26 (2) of the statutes is amended to read:

5 100.26 (2) Any person violating s. 100.02 shall be ~~fined not less than \$50 nor~~
6 ~~more than \$3,000 or imprisoned for not less than 30 days nor more than 4 years and~~
7 ~~6 months or both~~ is guilty of a Class I felony.

8 **SECTION 269.** 100.26 (5) of the statutes, as affected by 2001 Wisconsin Act 16,
9 is amended to read:

10 100.26 (5) Any person violating s. 100.18 (9) shall may be fined not less than
11 ~~\$100 nor more than \$1,000~~ \$10,000 or imprisoned for not more than ~~2 years~~ 9 months
12 or both. Each day of violation constitutes a separate offense.

13 **SECTION 270.** 100.26 (7) of the statutes is amended to read:

14 100.26 (7) Any person violating s. 100.182 shall may be fined not less than ~~\$500~~
15 ~~nor more than \$5,000~~ \$10,000 or imprisoned for not more than ~~2 years~~ 9 months or
16 both for each offense. Each unlawful advertisement published, printed or mailed on
17 separate days or in separate publications, hand bills or direct mailings is a separate
18 violation of this section.

19 **SECTION 271.** 101.10 (4) (b) of the statutes, as created by 2001 Wisconsin Act
20 3, is amended to read:

21 101.10 (4) (b) Except as provided in par. (c), any person who violates sub. (3)
22 ~~may be fined not more than \$10,000 or imprisoned for not more than 3 years and 6~~
23 ~~months, or both, for each violation~~ is guilty of a Class I felony. Notwithstanding s.
24 101.02 (12), each act in violation of sub. (3) constitutes a separate offense.

25 **SECTION 272.** 101.143 (10) (b) of the statutes is amended to read:

1 101.143 (10) (b) Any owner or operator, person owning a home oil tank system
2 or service provider who intentionally destroys a document that is relevant to a claim
3 for reimbursement under this section ~~may be fined not more than \$10,000 or~~
4 ~~imprisoned for not more than 15 years or both~~ is guilty of a Class G felony.

5 **SECTION 273.** 101.9204 (2) of the statutes is amended to read:

6 101.9204 (2) Any person who knowingly makes a false statement in an
7 application for a certificate of title ~~may be fined not more than \$5,000 or imprisoned~~
8 ~~for not more than 5 years or both~~ is guilty of a Class H felony.

9 **SECTION 274.** 101.94 (8) (b) of the statutes is amended to read:

10 101.94 (8) (b) Any individual or a director, officer or agent of a corporation who
11 knowingly and wilfully violates this subchapter in a manner which threatens the
12 health or safety of a purchaser ~~shall~~ may be fined not more than \$1,000 \$10,000 or
13 imprisoned for not more than 2 years 9 months or both.

14 **SECTION 275.** 102.835 (11) of the statutes is amended to read:

15 102.835 (11) EVASION. Any person who removes, deposits or conceals or aids in
16 removing, depositing or concealing any property upon which a levy is authorized
17 under this section with intent to evade or defeat the assessment or collection of any
18 debt ~~may be fined not more than \$5,000 or imprisoned for not more than 4 years and~~
19 ~~6 months or both,~~ is guilty of a Class I felony and shall be liable to the state for the
20 costs of prosecution.

21 **SECTION 276.** 102.835 (18) of the statutes is amended to read:

22 102.835 (18) RESTRICTION ON EMPLOYMENT PENALTIES BY REASON OF LEVY. No
23 employer may discharge or otherwise discriminate with respect to the terms and
24 conditions of employment against any employee by reason of the fact that his or her
25 earnings have been subject to levy for any one levy or because of compliance with any

1 provision of this section. Whoever wilfully violates this subsection may be fined not
2 more than ~~\$1,000~~ \$10,000 or imprisoned for not more than ~~2 years~~ 9 months or both.

3 **SECTION 277.** 102.85 (3) of the statutes is amended to read:

4 102.85 (3) An employer who violates an order to cease operations under s.
5 102.28 (4) ~~may be fined not more than \$10,000 or imprisoned for not more than 3~~
6 ~~years or both~~ is guilty of a Class I felony.

7 **SECTION 278.** 108.225 (11) of the statutes is amended to read:

8 108.225 (11) EVASION. Any person who removes, deposits or conceals or aids in
9 removing, depositing or concealing any property upon which a levy is authorized
10 under this section with intent to evade or defeat the assessment or collection of any
11 debt ~~may be fined not more than \$5,000 or imprisoned for not more than 4 years and~~
12 ~~6 months or both,~~ is guilty of a Class I felony and shall be liable to the state for the
13 costs of prosecution.

14 **SECTION 279.** 108.225 (18) of the statutes is amended to read:

15 108.225 (18) RESTRICTION ON EMPLOYMENT PENALTIES BY REASON OF LEVY. No
16 employer may discharge or otherwise discriminate with respect to the terms and
17 conditions of employment against any employee by reason of the fact that his or her
18 earnings have been subject to levy for any one levy or because of compliance with any
19 provision of this section. Whoever wilfully violates this subsection may be fined not
20 more than ~~\$1,000~~ \$10,000 or imprisoned for not more than ~~2 years~~ 9 months or both.

21 **SECTION 280.** 110.07 (5) (a) of the statutes is amended to read:

22 110.07 (5) (a) In this subsection, “bulletproof garment” ~~has the meaning given~~
23 ~~in s. 939.64 (1)~~ means a vest or other garment designed, redesigned, or adapted to
24 prevent bullets from penetrating through the garment.

25 **SECTION 281.** 114.20 (18) (c) of the statutes is amended to read:

1 114.20 (18) (c) Any person who knowingly makes a false statement in any
2 application or in any other document required to be filed with the department, or who
3 knowingly foregoes the submission of any application, document, or any registration
4 certificate or transfer ~~shall be fined not more than \$5,000 or imprisoned for not more~~
5 ~~than 7 years and 6 months or both~~ is guilty of a Class H felony.

6 **SECTION 282.** 115.28 (40) of the statutes is repealed.

7 **SECTION 283.** 115.31 (2g) of the statutes is amended to read:

8 115.31 (2g) Notwithstanding subch. II of ch. 111, the state superintendent shall
9 revoke a license granted by the state superintendent, without a hearing, if the
10 licensee is convicted of any Class A, B, C, or D felony under ch. 940 or 948, except ss.
11 940.08 and 940.205, for a violation that occurs on or after September 12, 1991, or any
12 Class E, F, G, or H felony under ch. 940 or 948, except ss. 940.08 and 940.205, for a
13 violation that occurs on or after the effective date of this subsection [revisor inserts
14 date].

15 **SECTION 284.** 118.19 (4) (a) of the statutes is amended to read:

16 118.19 (4) (a) Notwithstanding subch. II of ch. 111, the state superintendent
17 may not grant a license, for 6 years following the date of the conviction, to any person
18 who has been convicted of any Class A, B, C, or D felony under ch. 940 or 948, except
19 ss. 940.08 and 940.205, or of an equivalent crime in another state or country, for a
20 violation that occurs on or after September 12, 1991, ~~for 6 years following the date~~
21 ~~of the conviction, and~~ or any Class E, F, G, or H felony under ch. 940 or 948, except
22 ss. 940.08 and 940.205, for a violation that occurs on or after the effective date of this
23 paragraph [revisor inserts date]. The state superintendent may grant the license
24 only if the person establishes by clear and convincing evidence that he or she is
25 entitled to the license.

1 **SECTION 285.** 118.30 (1m) (d) of the statutes is amended to read:

2 118.30 (**1m**) (d) If the school board operates high school grades, beginning in
3 the ~~2002-03~~ 2004-05 school year administer the high school graduation
4 examination adopted by the school board under sub. (1g) (b) to all pupils enrolled in
5 the school district, including pupils enrolled in charter schools located in the school
6 district, in the 11th and 12th grades. The school board shall administer the
7 examination at least twice each school year and may administer the examination
8 only to pupils enrolled in the 11th and 12th grades.

9 **SECTION 286.** 118.30 (1r) (d) of the statutes is amended to read:

10 118.30 (**1r**) (d) If the charter school operates high school grades, beginning in
11 the ~~2002-03~~ 2004-05 school year, administer the high school graduation
12 examination adopted by the operator of the charter school under sub. (1g) (b) to all
13 pupils enrolled in the 11th and 12th grades in the charter school. The operator of the
14 charter school shall administer the examination at least twice each school year and
15 may administer the examination only to pupils enrolled in the 11th and 12th grades.

16 **SECTION 287.** 118.33 (1) (f) of the statutes is amended to read:

17 118.33 (1) (f) 1. By September 1, ~~2002~~ 2004, each school board operating high
18 school grades shall develop a written policy specifying criteria for granting a high
19 school diploma that are in addition to the requirements under par. (a). The criteria
20 shall include the pupil's score on the examination administered under s. 118.30 (1m)
21 (d), the pupil's academic performance, and the recommendations of teachers. Except
22 as provided in subd. 2., the criteria apply to pupils enrolled in charter schools located
23 in the school district.

24 2. By September 1, ~~2002~~ 2004, each operator of a charter school under s. 118.40
25 (2r) that operates high school grades shall develop a policy specifying criteria for

1 granting a high school diploma. The criteria shall include the pupil's score on the
2 examination administered under s. 118.30 (1r) (d), the pupil's academic
3 performance, and the recommendations of teachers.

4 3. Beginning on September 1, ~~2003~~ 2005, neither a school board nor an
5 operator of a charter school under s. 118.40 (2r) may grant a high school diploma to
6 any pupil unless the pupil has satisfied the criteria specified in the school board's or
7 charter school's policy under subd. 1. or 2.

8 **SECTION 288.** 121.07 (7) (a) of the statutes is amended to read:

9 121.07 (7) (a) The "primary guaranteed valuation per member" is ~~\$2,000,000~~
10 \$1,930,000.

11 **SECTION 289.** 121.15 (3m) (a) 1. of the statutes, as affected by 2001 Wisconsin
12 Act 16, is renumbered 121.15 (3m) (a) 1. (intro.) and amended to read:

13 121.15 (3m) (a) 1. (intro.) "Partial school revenues" means the sum of state
14 school aids, other than the amounts appropriated under s. 20.255 (2) ~~and~~ (cv),
15 property taxes levied for school districts and aid paid to school districts under s.
16 79.095 (4), ~~less the~~ all of the following:

17 a. ~~The~~ amount of any revenue limit increase under s. 121.91 (4) (a) 2. due to a
18 school board's increasing the services that it provides by adding responsibility for
19 providing a service transferred to it from another school board, ~~less the~~.

20 b. ~~The~~ amount of any revenue limit increase under s. 121.91 (4) (a) 3., ~~less the~~

21 c. ~~The~~ amount of any revenue limit increase under s. 121.91 (4) (j), ~~less the~~.

22 d. ~~The~~ amount of any revenue limit increase under s. 121.91 (4) (h), ~~less the~~.

23 e. ~~The~~ amount of any property taxes levied for the purpose of s. 120.13 (19), ~~and~~
24 ~~less an~~.

1 f. An amount equal to 45% of the amount estimated to be paid under s. 119.23
2 (4) and (4m).

3 **SECTION 290.** 121.15 (3m) (a) 1. g. of the statutes is created to read:

4 121.15 (3m) (a) 1. g. The amount by which the property tax levy for debt service
5 on debt that has been approved by a referendum exceeds \$490,000,000.

6 **SECTION 291.** 121.15 (3m) (c) of the statutes is amended to read:

7 121.15 (3m) (c) By June 30, ~~1999~~ 2004, and ~~annually~~ biennially by June 30
8 thereafter, the joint committee on finance shall determine the amount appropriated
9 under s. 20.255 (2) (ac) in the following school year.

10 **SECTION 292.** 125.075 (2) of the statutes is renumbered 125.075 (2) (a) and
11 amended to read:

12 125.075 (2) (a) ~~Whoever violates sub. (1) may be fined not more than \$10,000~~
13 ~~or imprisoned for not more than 7 years and 6 months or both is guilty of a Class H~~
14 felony if the underage person suffers great bodily harm, as defined in s. 939.22 (14).

15 **SECTION 293.** 125.075 (2) (b) of the statutes is created to read:

16 125.075 (2) (b) ~~Whoever violates sub. (1) is guilty of a Class G felony if the~~
17 underage person dies.

18 **SECTION 294.** 125.085 (3) (a) 2. of the statutes is amended to read:

19 125.085 (3) (a) 2. Any person who violates subd. 1. for money or other
20 consideration ~~may be fined not more than \$10,000 or imprisoned for not more than~~
21 ~~3 years or both is guilty of a Class I felony.~~

22 **SECTION 295.** 125.105 (2) (b) of the statutes is amended to read:

23 125.105 (2) (b) ~~Whoever violates sub. (1) to commit, or abet the commission of,~~
24 a crime ~~may be fined not more than \$10,000 or imprisoned for not more than 7 years~~
25 ~~and 6 months or both is guilty of a Class H felony.~~

1 **SECTION 296.** 125.66 (3) of the statutes is amended to read:

2 125.66 (3) Any person manufacturing or rectifying intoxicating liquor without
3 holding appropriate permits under this chapter, or any person who sells such liquor,
4 shall be fined not more than \$10,000 or imprisoned for not more than 15 years or
5 both. ~~Second or subsequent convictions shall be punished by both the fine and~~
6 imprisonment is guilty of a Class F felony.

7 **SECTION 297.** 125.68 (12) (b) of the statutes is amended to read:

8 125.68 (12) (b) Whoever violates par. (a) ~~shall be fined not less than \$1,000 nor~~
9 ~~more than \$5,000 or imprisoned for not less than one year nor more than 15 years~~
10 ~~or both~~ is guilty of a Class F felony.

11 **SECTION 298.** 125.68 (12) (c) of the statutes is amended to read:

12 125.68 (12) (c) Any person causing the death of another human being through
13 the selling or otherwise disposing of, for beverage purposes, either denatured alcohol
14 or alcohol or alcoholic liquid redistilled from denatured alcohol, ~~shall be imprisoned~~
15 ~~for not more than 15 years~~ is guilty of a Class E felony.

16 **SECTION 299.** 132.20 (2) of the statutes is amended to read:

17 132.20 (2) Any person who, with intent to deceive, traffics or attempts to traffic
18 in this state in a counterfeit mark or in any goods or service bearing or provided
19 under a counterfeit mark ~~shall~~ is guilty of a Class H felony, except that,
20 notwithstanding the maximum fine specified in s. 939.50 (3) (h), if the person is an
21 individual, he or she may be fined not more than \$250,000 ~~or imprisoned for not more~~
22 ~~than 7 years and 6 months or both, or, and~~ if the person is not an individual, the
23 person may be fined not more than \$1,000,000.

24 **SECTION 300.** 133.03 (1) of the statutes is amended to read: