

1 December 31, 1995, and before January 1, 1997, except that changes to the Internal
2 Revenue Code made by P.L. 104-188, excluding sections 1123, 1202, 1204, 1311, and
3 1605 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 and, P.L. 105-277, and P.L. 106-554, and changes that indirectly affect the
5 provisions applicable to this subchapter made by P.L. 104-188, excluding sections
6 1123, 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
7 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, apply for
8 Wisconsin purposes at the same time as for federal purposes.

9 ***4575/3.41** * **SECTION 198.** 71.26 (2) (b) 12. of the statutes is amended to read:

10 71.26 (2) (b) 12. For taxable years that begin after December 31, 1996, and
11 before January 1, 1998, for a corporation, conduit or common law trust which
12 qualifies as a regulated investment company, real estate mortgage investment
13 conduit, real estate investment trust or financial asset securitization investment
14 trust under the Internal Revenue Code as amended to December 31, 1996, excluding
15 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
16 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
17 1605 (d) of P.L. 104-188, and as amended by P.L. 105-33, P.L. 105-34, P.L. 105-206,
18 P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding section 431
19 of P.L. 107-16, 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, P.L. 101-73, P.L. 101-140,
21 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,
22 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
23 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
24 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202
25 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.

1 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and
2 P.L. 107-16, excluding section 431 of P.L. 107-16, “net income” means the federal
3 regulated investment company taxable income, federal real estate mortgage
4 investment conduit taxable income, federal real estate investment trust or financial
5 asset securitization investment trust taxable income of the corporation, conduit or
6 trust as determined under the Internal Revenue Code as amended to
7 December 31, 1996, excluding sections 103, 104, and 110 of P.L. 102-227, sections
8 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66 and sections 1123
9 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188 and as amended by P.L.
10 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and
11 P.L. 107-16, excluding section 431 of P.L. 107-16, and as indirectly affected in the
12 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647,
13 P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
14 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
15 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
16 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
17 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
18 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and,
19 P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding section 431 of P.L. 107-16,
20 except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to
21 be depreciated for taxable years 1983 to 1986 under the Internal Revenue Code as
22 amended to December 31, 1980, shall continue to be depreciated under the Internal
23 Revenue Code as amended to December 31, 1980, and except that the appropriate
24 amount shall be added or subtracted to reflect differences between the depreciation
25 or adjusted basis for federal income tax purposes and the depreciation or adjusted

1 basis under this chapter of any property disposed of during the taxable year. The
2 Internal Revenue Code as amended to December 31, 1996, excluding sections 103,
3 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
4 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
5 104-188, and as amended by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277
6 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding section 431 of P.L.
7 107-16, and as indirectly affected in the provisions applicable to this subchapter by
8 P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
9 P.L. 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. 105-206, P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16,
15 excluding section 431 of P.L. 107-16, applies for Wisconsin purposes at the same time
16 as for federal purposes. Amendments to the Internal Revenue Code enacted after
17 December 31, 1996, do not apply to this subdivision with respect to taxable years
18 that begin after December 31, 1996, and before January 1, 1998, except that
19 changes to the Internal Revenue Code made by P.L. 105-33, P.L. 105-34, P.L.
20 105-206, P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding
21 section 431 of P.L. 107-16, and changes that indirectly affect the provisions
22 applicable to this subchapter made by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L.
23 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding section 431 of
24 P.L. 107-16, apply for Wisconsin purposes at the same time as for federal purposes.

25 *-4575/3.42* **SECTION 199.** 71.26 (2) (b) 13. of the statutes is amended to read:

1 71.26 (2) (b) 13. For taxable years that begin after December 31, 1997, and
2 before January 1, 1999, for a corporation, conduit or common law trust which
3 qualifies as a regulated investment company, real estate mortgage investment
4 conduit, real estate investment trust or financial asset securitization investment
5 trust under the Internal Revenue Code as amended to December 31, 1997, excluding
6 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
7 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
8 1605 (d) of P.L. 104-188, and as amended by P.L. 105-178, P.L. 105-206, P.L.
9 105-277, 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, “net income” means the federal
20 regulated investment company taxable income, federal real estate mortgage
21 investment conduit taxable income, federal real estate investment trust or financial
22 asset securitization investment trust taxable income of the corporation, conduit or
23 trust as determined under the Internal Revenue Code as amended to December 31,
24 1997, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d),
25 13171 (d), 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204

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

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

19 *–4575/3.43* **SECTION 200.** 71.26 (2) (b) 14. of the statutes is amended to read:

20 71.26 (2) (b) 14. For taxable years that begin after December 31, 1998, and
21 before January 1, 2000, for a corporation, conduit or common law trust which
22 qualifies as a regulated investment company, real estate mortgage investment
23 conduit, real estate investment trust or financial asset securitization investment
24 trust under the Internal Revenue Code as amended to December 31, 1998, excluding
25 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),

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

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

1 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-230,
2 P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of
3 P.L. 107-16, applies for Wisconsin purposes at the same time as for federal purposes.
4 Amendments to the Internal Revenue Code enacted after December 31, 1998, do not
5 apply to this subdivision with respect to taxable years that begin after
6 December 31, 1998, and before January 1, 2000, except that changes to the Internal
7 Revenue Code made by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-519,
8 P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16,
9 and changes that indirectly affect the provisions applicable to this subchapter made
10 by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L.
11 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, apply for Wisconsin
12 purposes at the same time as for federal purposes.

13 *~~4575/3.44~~* **SECTION 201.** 71.26 (2) (b) 15. of the statutes is amended to read:

14 71.26 (2) (b) 15. For taxable years that begin after December 31, 1999, and
15 before January 1, 2001, for a corporation, conduit or common law trust which
16 qualifies as a regulated investment company, real estate mortgage investment
17 conduit, real estate investment trust or financial asset securitization investment
18 trust under the Internal Revenue Code as amended to December 31, 1999, excluding
19 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
20 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
21 1605 (d) of P.L. 104-188, and as amended by P.L. 106-200, P.L. 106-230, P.L.
22 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L.
23 107-16, and as indirectly affected in the provisions applicable to this subchapter 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, “net income” means the federal
8 regulated investment company taxable income, federal real estate mortgage
9 investment conduit taxable income, federal real estate investment trust or financial
10 asset securitization investment trust taxable income of the corporation, conduit or
11 trust as determined under the Internal Revenue Code as amended to December 31,
12 1999, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d),
13 13171 (d), 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204
14 (f), 1311, and 1605 (d) of P.L. 104-188, and as amended by P.L. 106-200, P.L. 106-230,
15 P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of
16 P.L. 107-16, and as indirectly affected in the provisions applicable to this subchapter
17 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,
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 and, P.L. 106-170,
24 P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L.
25 107-16, excluding section 431 of P.L. 107-16, except that property that, under s.

1 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983
2 to 1986 under the Internal Revenue Code as amended to December 31, 1980, shall
3 continue to be depreciated under the Internal Revenue Code as amended to
4 December 31, 1980, and except that the appropriate amount shall be added or
5 subtracted to reflect differences between the depreciation or adjusted basis for
6 federal income tax purposes and the depreciation or adjusted basis under this
7 chapter of any property disposed of during the taxable year. The Internal Revenue
8 Code as amended to December 31, 1999, excluding sections 103, 104, and 110 of P.L.
9 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,
10 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as
11 amended by P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573,
12 and P.L. 107-16, excluding section 431 of P.L. 107-16, and as indirectly affected in
13 the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L.
14 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
15 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
16 102 486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
17 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.
18 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
19 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
20 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-200, P.L. 106-230,
21 P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of
22 P.L. 107-16, applies for Wisconsin purposes at the same time as for federal purposes.
23 Amendments to the Internal Revenue Code enacted after December 31, 1999, do not
24 apply to this subdivision with respect to taxable years that begin after
25 December 31, 1999, and before January 1, 2001, except that changes to the Internal

1 Revenue Code made by P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L.
2 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, and changes that
3 indirectly affect the provisions applicable to this subchapter made by P.L. 106-200,
4 P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding
5 section 431 of P.L. 107-16, apply for Wisconsin purposes at the same time as for
6 federal purposes.

7 *~~4575/3.45~~* **SECTION 202.** 71.26 (2) (b) 16. of the statutes is created to read:

8 71.26 (2) (b) 16. For taxable years that begin after December 31, 2000, and
9 before January 1, 2002, 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, 2000, 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,
15 and 1605 (d) of P.L. 104-188, and as amended by P.L. 107-16, excluding section 431
16 of P.L. 107-16, and P.L. 107-22, and as indirectly affected in the provisions
17 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.
18 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
19 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
20 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
21 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
22 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
23 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
24 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L.
25 106-554, P.L. 106-573, P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L.

1 107-22, "net income" means the federal regulated investment company taxable
2 income, federal real estate mortgage investment conduit taxable income, federal real
3 estate investment trust or financial asset securitization investment trust taxable
4 income of the corporation, conduit, or trust as determined under the Internal
5 Revenue Code as amended to December 31, 2000, excluding sections 103, 104, and
6 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
7 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,
8 and as amended by P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L.
9 107-22, and as indirectly affected in the provisions applicable to this subchapter by
10 P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
11 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
12 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
13 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
14 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
15 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
16 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.
17 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, P.L. 107-16,
18 excluding section 431 of P.L. 107-16, and P.L. 107-22, except that property that,
19 under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable
20 years 1983 to 1986 under the Internal Revenue Code as amended to
21 December 31, 1980, shall continue to be depreciated under the Internal Revenue
22 Code as amended to December 31, 1980, and except that the appropriate amount
23 shall be added or subtracted to reflect differences between the depreciation or
24 adjusted basis for federal income tax purposes and the depreciation or adjusted basis
25 under this chapter of any property disposed of during the taxable year. The Internal

1 Revenue Code as amended to December 31, 2000, excluding sections 103, 104, and
2 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
3 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,
4 and as amended by P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L.
5 107-22, 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, 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. 107-16,
14 excluding section 431 of P.L. 107-16, and P.L. 107-22, applies for Wisconsin purposes
15 at the same time as for federal purposes. Amendments to the Internal Revenue Code
16 enacted after December 31, 2000, do not apply to this subdivision with respect to
17 taxable years that begin after December 31, 2000, and before January 1, 2002,
18 except that changes to the Internal Revenue Code made by P.L. 107-16, excluding
19 section 431 of P.L. 107-16, and P.L. 107-22, and changes that indirectly affect the
20 provisions applicable to this subchapter made by P.L. 107-16, excluding section 431
21 of P.L. 107-16, and P.L. 107-22, apply for Wisconsin purposes at the same time as
22 for federal purposes.

23 ***-4575/3.46* SECTION 203.** 71.26 (2) (b) 17. of the statutes is created to read:
24 71.26 (2) (b) 17. For taxable years that begin after December 31, 2001, for a
25 corporation, conduit, or common law trust which qualifies as a regulated investment

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

1 106–36, P.L. 106–170, P.L. 106–200, P.L. 106–230, P.L. 106–519, P.L. 106–554, P.L.
2 106–573, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16, and P.L.
3 107–22, applies for Wisconsin purposes at the same time as for federal purposes.
4 Amendments to the Internal Revenue Code enacted after December 31, 2001, do not
5 apply to this subdivision with respect to taxable years that begin after
6 December 31, 2001.

7 *~~4575/3.47~~* **SECTION 204.** 71.26 (3) (y) of the statutes is renumbered 71.26 (3)
8 (y) 1. and amended to read:

9 71.26 (3) (y) 1. ~~A~~ For taxable years that begin after December 31, 2000, and
10 before January 1, 2002, a corporation may compute amortization and depreciation
11 under either the federal Internal Revenue Code as amended to December 31, ~~1999~~
12 2000, or the federal Internal Revenue Code in effect for the taxable year for which
13 the return is filed, except that property first placed in service by the taxpayer on or
14 after January 1, 1983, but before January 1, 1987, that, under s. 71.04 (15) (b) and
15 (br), 1985 stats., is required to be depreciated under the Internal Revenue Code as
16 amended to December 31, 1980, and property first placed in service in taxable year
17 1981 or thereafter but before January 1, 1987, that, under s. 71.04 (15) (bm), 1985
18 stats., is required to be depreciated under the Internal Revenue Code as amended
19 to December 31, 1980, shall continue to be depreciated under the Internal Revenue
20 Code as amended to December 31, 1980.

21 *~~4575/3.48~~* **SECTION 205.** 71.26 (3) (y) 2. of the statutes is created to read:

22 71.26 (3) (y) 2. For taxable years that begin after December 31, 2001, a
23 corporation may compute amortization and depreciation under either the federal
24 Internal Revenue Code as amended to December 31, 2001, or the federal Internal
25 Revenue Code in effect for the taxable year for which the return is filed, except that

1 property first placed in service by the taxpayer on or after January 1, 1983, but
2 before January 1, 1987, that, under s. 71.04 (15) (b) and (br), 1985 stats., is required
3 to be depreciated under the Internal Revenue Code as amended to
4 December 31, 1980, and property first placed in service in taxable year 1981 or
5 thereafter but before January 1, 1987, that, under s. 71.04 (15) (bm), 1985 stats., is
6 required to be depreciated under the Internal Revenue Code as amended to
7 December 31, 1980, shall continue to be depreciated under the Internal Revenue
8 Code as amended to December 31, 1980.

9 *~~4575/3.49~~* **SECTION 206.** 71.34 (1g) (g) of the statutes is repealed.

10 *~~4575/3.50~~* **SECTION 207.** 71.34 (1g) (h) of the statutes is repealed.

11 *~~4575/3.51~~* **SECTION 208.** 71.34 (1g) (i) of the statutes is amended to read:

12 71.34 (1g) (i) "Internal Revenue Code" for tax-option corporations, for taxable
13 years that begin after December 31, 1993, and before January 1, 1995, means the
14 federal Internal Revenue Code as amended to December 31, 1993, excluding
15 sections 103, 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d),
16 13174, 13203 (d), and 13215 of P.L. 103-66, and as amended by P.L. 103-296, P.L.
17 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188,
18 excluding section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L.
19 105-206 and, P.L. 105-277, and P.L. 106-554, and as indirectly affected in the
20 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647
21 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2)
22 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.
23 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and
24 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
25 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L. 103-66, P.L. 103-296,

1 P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L.
2 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
3 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, except that section 1366
4 (f) (relating to pass-through of items to shareholders) is modified by substituting the
5 tax under s. 71.35 for the taxes under sections 1374 and 1375. 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
8 December 31, 1993, do not apply to this paragraph with respect to taxable years
9 beginning after December 31, 1993, and before January 1, 1995, except that
10 changes to the Internal Revenue Code made by P.L. 103-296, P.L. 103-337, P.L.
11 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding
12 section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206
13 and, P.L. 105-277, and P.L. 106-554, and changes that indirectly affect the
14 provisions applicable to this subchapter made by P.L. 103-296, P.L. 103-337, P.L.
15 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding
16 section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206
17 and, P.L. 105-277, and P.L. 106-554, apply for Wisconsin purposes at the same time
18 as for federal purposes.

19 *~~4575/3.52~~* **SECTION 209.** 71.34 (1g) (j) of the statutes is amended to read:
20 71.34 (1g) (j) "Internal Revenue Code" for tax-option corporations, for taxable
21 years that begin after December 31, 1994, and before January 1, 1996, means the
22 federal Internal Revenue Code as amended to December 31, 1994, excluding
23 sections 103, 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d),
24 13174, and 13203 (d) of P.L. 103-66, and as amended by P.L. 104-7, P.L. 104-188,
25 excluding sections 1202, 1204, 1311, and 1605 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, and as
2 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
3 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821
4 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L.
5 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
6 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
7 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
8 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
9 excluding sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.
10 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, except that
11 section 1366 (f) (relating to pass-through of items to shareholders) is modified by
12 substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375. The
13 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
14 purposes. Amendments to the federal Internal Revenue Code enacted after
15 December 31, 1994, do not apply to this paragraph with respect to taxable years
16 beginning after December 31, 1994, and before January 1, 1996, except changes to
17 the Internal Revenue Code made by P.L. 104-7, P.L. 104-188, excluding sections
18 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34,
19 P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, and changes that indirectly affect
20 the provisions applicable to this subchapter made by P.L. 104-7, P.L. 104-188,
21 excluding sections 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191, P.L.
22 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, apply for
23 Wisconsin purposes at the same time as for federal purposes.

24 *~~4575/3.53~~* **SECTION 210.** 71.34 (1g) (k) of the statutes is amended to read:

1 71.34 (1g) (k) "Internal Revenue Code" for tax-option corporations, for taxable
2 years that begin after December 31, 1995, and before January 1, 1997, means the
3 federal Internal Revenue Code as amended to December 31, 1995, excluding
4 sections 103, 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d),
5 13174, and 13203 (d) of P.L. 103-66, and as amended by P.L. 104-188, excluding
6 sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.
7 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
8 106-554, and as indirectly affected in the provisions applicable to this subchapter
9 by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d)
10 (2), 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, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L.
16 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277,
17 and P.L. 106-554, except that section 1366 (f) (relating to pass-through of items to
18 shareholders) is modified by substituting the tax under s. 71.35 for the taxes under
19 sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin purposes
20 at the same time as for federal purposes. Amendments to the federal Internal
21 Revenue Code enacted after December 31, 1995, do not apply to this paragraph with
22 respect to taxable years beginning after December 31, 1995, and before
23 January 1, 1997, except that changes to the Internal Revenue Code made by P.L.
24 104-188, excluding sections 1123, 1202, 1204, 1311, and 1605 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 and, P.L. 105-277,

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

6 *~~4575/3.54~~* **SECTION 211.** 71.34 (1g) (L) of the statutes is amended to read:

7 71.34 (1g) (L) "Internal Revenue Code" for tax-option corporations, for taxable
8 years that begin after December 31, 1996, and before January 1, 1998, means the
9 federal Internal Revenue Code as amended to December 31, 1996, excluding
10 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
11 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
12 1605 (d) of P.L. 104-188, and as amended by P.L. 105-33, P.L. 105-34, P.L. 105-206,
13 P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding section 431
14 of P.L. 107-16, and as indirectly affected in the provisions applicable to this
15 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2)
16 (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008
17 (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.
18 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
19 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
20 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
21 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
22 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
23 105-206, P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding
24 section 431 of P.L. 107-16, except that section 1366 (f) (relating to pass-through of
25 items to shareholders) is modified by substituting the tax under s. 71.35 for the taxes

1 under sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin
2 purposes at the same time as for federal purposes. Amendments to the federal
3 Internal Revenue Code enacted after December 31, 1996, do not apply to this
4 paragraph with respect to taxable years beginning after December 31, 1996, and
5 before January 1, 1998, except that changes to the Internal Revenue Code made by
6 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,
7 and P.L. 107-16, excluding section 431 of P.L. 107-16, and changes that indirectly
8 affect the provisions applicable to this subchapter made by P.L. 105-33, P.L. 105-34,
9 P.L. 105-206, P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16,
10 excluding section 431 of P.L. 107-16, apply for Wisconsin purposes at the same time
11 as for federal purposes.

12 *~~4575/3.55~~* **SECTION 212.** 71.34 (1g) (m) of the statutes is amended to read:
13 71.34 (1g) (m) "Internal Revenue Code" for tax-option corporations, for taxable
14 years that begin after December 31, 1997, and before January 1, 1999, means the
15 federal Internal Revenue Code as amended to December 31, 1997, 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. 105-178, P.L. 105-206, P.L. 105-277, P.L.
19 106-36 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding
20 section 431 of P.L. 107-16, and as indirectly affected in the provisions applicable to
21 this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803
22 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section
23 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239,
24 P.L. 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.
4 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554,
5 P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, except that
6 section 1366 (f) (relating to pass-through of items to shareholders) is modified by
7 substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375. The
8 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
9 purposes. Amendments to the federal Internal Revenue Code enacted after
10 December 31, 1997, do not apply to this paragraph with respect to taxable years
11 beginning after December 31, 1997, and before January 1, 1999, except that
12 changes to the Internal Revenue Code made by P.L. 105-178, P.L. 105-206, P.L.
13 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L.
14 107-16, excluding section 431 of P.L. 107-16, and changes that indirectly affect the
15 provisions applicable to this subchapter made 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, apply for Wisconsin purposes at the
18 same time as for federal purposes.

19 *~~4575/3.56~~* **SECTION 213.** 71.34 (1g) (n) of the statutes is amended to read:

20 71.34 (1g) (n) "Internal Revenue Code" for tax-option corporations, for taxable
21 years that begin after December 31, 1998, and before January 1, 2000, means the
22 federal Internal Revenue Code as amended to December 31, 1998, excluding sections
23 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and
24 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d)
25 of P.L. 104-188, and as amended by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L.

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

25 ***-4575/3.57*** SECTION 214. 71.34 (1g) (o) of the statutes is amended to read:

1 71.34 (1g) (o) “Internal Revenue Code” for tax-option corporations, for taxable
2 years that begin after December 31, 1999, and before January 1, 2001, means the
3 federal Internal Revenue Code as amended to December 31, 1999, 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. 106-200, 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 as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514,
9 P.L. 100-203, P.L. 100-647, excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2),
10 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L.
11 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
12 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
13 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
14 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
15 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
16 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
17 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-200, 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, 1999, do not apply to this paragraph with respect to taxable years
24 beginning after December 31, 1999, and before January 1, 2001, except that changes
25 to the Internal Revenue Code made by P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L.

1 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, and
2 changes that indirectly affect the provisions applicable to this subchapter made by
3 P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L.
4 107-16, excluding section 431 of P.L. 107-16, apply for Wisconsin purposes at the
5 same time as for federal purposes.

6 *~~4575/3.58~~* **SECTION 215.** 71.34 (1g) (p) of the statutes is created to read:

7 71.34 (1g) (p) "Internal Revenue Code" for tax-option corporations, for taxable
8 years that begin after December 31, 2000, and before January 1, 2002, means the
9 federal Internal Revenue Code as amended to December 31, 2000, 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. 107-16, excluding section 431 of P.L. 107-16,
13 and P.L. 107-22, and as indirectly affected in the provisions applicable to this
14 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, excluding sections 803 (d) (2)
15 (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008
16 (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.
17 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
18 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
19 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
20 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
21 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
22 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-200, P.L.
23 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, P.L. 107-16, excluding section
24 431 of P.L. 107-16, and P.L. 107-22, except that section 1366 (f) (relating to
25 pass-through of items to shareholders) is modified by substituting the tax under s.

1 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue Code applies
2 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
3 federal Internal Revenue Code enacted after December 31, 2000, do not apply to this
4 paragraph with respect to taxable years beginning after December 31, 2000, and
5 before January 1, 2002, except that changes to the Internal Revenue Code made by
6 P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L. 107-22, and changes that
7 indirectly affect the provisions applicable to this subchapter made by P.L. 107-16,
8 excluding section 431 of P.L. 107-16, and P.L. 107-22, apply for Wisconsin purposes
9 at the same time as for federal purposes.

10 *~~4575/3.59~~* **SECTION 216.** 71.34 (1g) (q) of the statutes is created to read:

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

1 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, P.L. 107-15, P.L. 107-16,
2 excluding section 431 of P.L. 107-16, and P.L. 107-22, except that section 1366 (f)
3 (relating to pass-through of items to shareholders) is modified by substituting the
4 tax under s. 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue
5 Code applies for Wisconsin purposes at the same time as for federal purposes.
6 Amendments to the federal Internal Revenue Code enacted after December 31, 2001,
7 do not apply to this paragraph with respect to taxable years beginning after
8 December 31, 2001.

9 *~~4575/3.60~~* **SECTION 217.** 71.365 (1m) of the statutes is renumbered 71.365
10 (1m) (a) and amended to read:

11 71.365 (1m) (a) ~~A~~ For taxable years that begin after December 31, 2000, and
12 before January 1, 2002, a tax-option corporation may compute amortization and
13 depreciation under either the federal Internal Revenue Code as amended to
14 December 31, 1999 2000, or the federal Internal Revenue Code in effect for the
15 taxable year for which the return is filed, except that property first placed in service
16 by the taxpayer on or after January 1, 1983, but before January 1, 1987, that, under
17 s. 71.04 (15) (b) and (br), 1985 stats., is required to be depreciated under the Internal
18 Revenue Code as amended to December 31, 1980, and property first placed in service
19 in taxable year 1981 or thereafter but before January 1, 1987, that, under s. 71.04
20 (15) (bm), 1985 stats., is required to be depreciated under the Internal Revenue Code
21 as amended to December 31, 1980, shall continue to be depreciated under the
22 Internal Revenue Code as amended to December 31, 1980. Any difference between
23 the adjusted basis for federal income tax purposes and the adjusted basis under this
24 chapter shall be taken into account in determining net income or loss in the year or
25 years for which the gain or loss is reportable under this chapter. If that property was

1 placed in service by the taxpayer during taxable year 1986 and thereafter but before
2 the property is used in the production of income subject to taxation under this
3 chapter, the property's adjusted basis and the depreciation or other deduction
4 schedule are not required to be changed from the amount allowable on the owner's
5 federal income tax returns for any year because the property is used in the
6 production of income subject to taxation under this chapter. If that property was
7 acquired in a transaction in taxable year 1986 or thereafter in which the adjusted
8 basis of the property in the hands of the transferee is the same as the adjusted basis
9 of the property in the hands of the transferor, the Wisconsin adjusted basis of that
10 property on the date of transfer is the adjusted basis allowable under the Internal
11 Revenue Code as defined for Wisconsin purposes for the property in the hands of the
12 transferor.

13 *~~4575/3.61~~* **SECTION 218.** 71.365 (1m) (b) of the statutes is created to read:

14 71.365 (1m) (b) For taxable years that begin after December 31, 2001, a
15 tax-option corporation may compute amortization and depreciation under either the
16 federal Internal Revenue Code as amended to December 31, 2001, or the federal
17 Internal Revenue Code in effect for the taxable year for which the return is filed,
18 except that property first placed in service by the taxpayer on or after
19 January 1, 1983, but before January 1, 1987, that, under s. 71.04 (15) (b) and (br),
20 1985 stats., is required to be depreciated under the Internal Revenue Code as
21 amended to December 31, 1980, and property first placed in service in taxable year
22 1981 or thereafter but before January 1, 1987, that, under s. 71.04 (15) (bm), 1985
23 stats., is required to be depreciated under the Internal Revenue Code as amended
24 to December 31, 1980, shall continue to be depreciated under the Internal Revenue
25 Code as amended to December 31, 1980. Any difference between the adjusted basis

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

15 *~~4575/3.62~~* **SECTION 219.** 71.42 (2) (f) of the statutes is repealed.

16 *~~4575/3.63~~* **SECTION 220.** 71.42 (2) (g) of the statutes is repealed.

17 *~~4575/3.64~~* **SECTION 221.** 71.42 (2) (h) of the statutes is amended to read:

18 71.42 (2) (h) For taxable years that begin after December 31, 1993, and before
19 January 1, 1995, "Internal Revenue Code" means the federal Internal Revenue Code
20 as amended to December 31, 1993 excluding sections 103, 104, and 110 of P.L.
21 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L.
22 103-66, and as amended by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7,
23 excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L.
24 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277,
25 and P.L. 106-554, and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L.

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

21 *~~4575/3.65~~* **SECTION 222.** 71.42 (2) (i) of the statutes is amended to read:

22 71.42 (2) (i) For taxable years that begin after December 31, 1994, and before
23 January 1, 1996, “Internal Revenue Code” means the federal Internal Revenue Code
24 as amended to December 31, 1994, excluding sections 103, 104, and 110 of P.L.
25 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.

1 103-66, and as amended by P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204,
2 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L.
3 105-206 and, P.L. 105-277, and P.L. 106-554, and as indirectly affected by P.L.
4 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
5 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
6 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
7 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
8 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311, and 1605 of
9 P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L.
10 105-277, and P.L. 106-554, except that “Internal Revenue Code” does not include
11 section 847 of the federal Internal Revenue Code. The Internal Revenue Code
12 applies for Wisconsin purposes at the same time as for federal purposes.
13 Amendments to the federal Internal Revenue Code enacted after
14 December 31, 1994, do not apply to this paragraph with respect to taxable years
15 beginning after December 31, 1994, and before January 1, 1996, except that
16 changes to the Internal Revenue Code made by P.L. 104-7, P.L. 104-188, excluding
17 sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
18 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, and changes that
19 indirectly affect the provisions applicable to this subchapter made by P.L. 104-7, P.L.
20 104-188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L.
21 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
22 106-554, apply for Wisconsin purposes at the same time as for federal purposes.

23 *~~4575/3.66~~* **SECTION 223.** 71.42 (2) (j) of the statutes is amended to read:

24 71.42 (2) (j) For taxable years that begin after December 31, 1995, and before
25 January 1, 1997, “Internal Revenue Code” means the federal Internal Revenue Code

1 as amended to December 31, 1995, excluding sections 103, 104, and 110 of P.L.
2 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
3 103-66, and as amended by P.L. 104-188, excluding sections 1123, 1202, 1204, 1311,
4 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.
5 105-206 and, P.L. 105-277, P.L. 106-554, and as indirectly affected 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, 1202, 1204, 1311, and
11 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, P.L. 106-554, except that “Internal Revenue Code”
13 does not include section 847 of the federal Internal Revenue Code. The Internal
14 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, 1995, do not apply to this paragraph with respect to taxable years
17 beginning after December 31, 1995, and before January 1, 1997, except that
18 changes to the Internal Revenue Code made by P.L. 104-188, excluding sections
19 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
20 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, P.L. 106-554, and changes
21 that indirectly affect the provisions applicable to this subchapter made by P.L.
22 104-188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L.
23 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277,
24 and P.L. 106-554, apply for Wisconsin purposes at the same time as for federal
25 purposes.

1 *~~4575/3.67~~* **SECTION 224.** 71.42 (2) (k) of the statutes is amended to read:

2 71.42 (2) (k) For taxable years that begin after December 31, 1996, and before
3 January 1, 1998, "Internal Revenue Code" means the federal Internal Revenue Code
4 as amended to December 31, 1996, excluding sections 103, 104, and 110 of P.L.
5 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66
6 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as
7 amended by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and, P.L. 106-36,
8 P.L. 106-554, and P.L. 107-16, excluding section 431 of P.L. 107-16, and as indirectly
9 affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L.
10 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and
11 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
12 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
13 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202
14 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
15 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and
16 P.L. 107-16, excluding section 431 of P.L. 107-16, except that "Internal Revenue
17 Code" does not include section 847 of the federal Internal Revenue Code. The
18 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
19 purposes. Amendments to the federal Internal Revenue Code enacted after
20 December 31, 1996, do not apply to this paragraph with respect to taxable years
21 beginning after December 31, 1996, and before January 1, 1998, except that
22 changes to the Internal Revenue Code made by P.L. 105-33, P.L. 105-34, P.L.
23 105-206, P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding
24 section 431 of P.L. 107-16, and changes that indirectly affect the provisions
25 applicable to this subchapter made by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L.

1 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding section 431 of
2 P.L. 107-16, apply for Wisconsin purposes at the same time as for federal purposes.

3 ***-4575/3.68*** **SECTION 225.** 71.42 (2) (L) of the statutes is amended to read:

4 71.42 (2) (L) For taxable years that begin after December 31, 1997, and before
5 January 1, 1999, "Internal Revenue Code" means the federal Internal Revenue Code
6 as amended to December 31, 1997, excluding sections 103, 104, and 110 of P.L.
7 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66
8 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as
9 amended by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170,
10 P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16,
11 and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73,
12 P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding
13 sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66,
14 excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,
15 P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding
16 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191,
17 P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277,
18 P.L. 106-36 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L. 107-16,
19 excluding section 431 of P.L. 107-16, except that "Internal Revenue Code" does not
20 include section 847 of the federal Internal Revenue Code. The Internal Revenue
21 Code applies for Wisconsin purposes at the same time as for federal purposes.
22 Amendments to the federal Internal Revenue Code enacted after December 31, 1997,
23 do not apply to this paragraph with respect to taxable years beginning after
24 December 31, 1997, and before January 1, 1999, except that changes to the Internal
25 Revenue Code made by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and,

1 P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of
2 P.L. 107-16, and changes that indirectly affect the provisions applicable to this
3 subchapter made by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L.
4 106-170, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L.
5 107-16, apply for Wisconsin purposes at the same time as for federal purposes.

6 *~~4575/3.69~~* **SECTION 226.** 71.42 (2) (m) of the statutes is amended to read:

7 71.42 (2) (m) For taxable years that begin after December 31, 1998, and before
8 January 1, 2000, "Internal Revenue Code" means the federal Internal Revenue Code
9 as amended to December 31, 1998, excluding sections 103, 104, and 110 of P.L.
10 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66
11 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as
12 amended by 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, and as indirectly
14 affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L.
15 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and
16 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
17 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
18 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202
19 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
20 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L.
21 106-170, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16,
22 excluding section 431 of P.L. 107-16, except that "Internal Revenue Code" does not
23 include section 847 of the federal Internal Revenue Code. The Internal Revenue
24 Code applies for Wisconsin purposes at the same time as for federal purposes.
25 Amendments to the federal Internal Revenue Code enacted after December 31, 1998,

1 do not apply to this paragraph with respect to taxable years beginning after
2 December 31, 1998, and before January 1, 2000, except that changes to the Internal
3 Revenue Code made by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-519,
4 P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16,
5 and changes that indirectly affect the provisions applicable to this subchapter made
6 by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L.
7 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, apply for Wisconsin
8 purposes at the same time as for federal purposes.

9 ***4575/3.70*** **SECTION 227.** 71.42 (2) (n) of the statutes is amended to read:

10 71.42 (2) (n) For taxable years that begin after December 31, 1999, and before
11 January 1, 2001, "Internal Revenue Code" means the federal Internal Revenue Code
12 as amended to December 31, 1999, excluding sections 103, 104, and 110 of P.L.
13 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66
14 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as
15 amended by P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573,
16 and P.L. 107-16, excluding section 431 of P.L. 107-16, and as indirectly affected 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 and, P.L. 106-170,
24 P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L.
25 107-16, excluding section 431 of P.L. 107-16, except that "Internal Revenue Code"

1 does not include section 847 of the federal Internal Revenue Code. The Internal
2 Revenue Code applies for Wisconsin purposes at the same time as for federal
3 purposes. Amendments to the federal Internal Revenue Code enacted after
4 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 *~~4575/3.71~~* **SECTION 228.** 71.42 (2) (o) of the statutes is created to read:

13 71.42 (2) (o) For taxable years that begin after December 31, 2000, and before
14 January 1, 2002, "Internal Revenue Code" means the federal Internal Revenue Code
15 as amended to December 31, 2000, 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. 107-16, excluding section 431 of P.L. 107-16, and P.L. 107-22, and
19 as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.
20 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
21 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
22 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.
23 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections
24 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.
25 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.

1 106-36, P.L. 106-170, P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L.
2 106-573, P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L. 107-22, except
3 that "Internal Revenue Code" does not include section 847 of the federal Internal
4 Revenue Code. The Internal Revenue Code applies for Wisconsin purposes at the
5 same time as for federal purposes. Amendments to the federal Internal Revenue
6 Code enacted after December 31, 2000, do not apply to this paragraph with respect
7 to taxable years beginning after December 31, 2000, and before January 1, 2002,
8 except that changes to the Internal Revenue Code made by P.L. 107-16, excluding
9 section 431 of P.L. 107-16, and P.L. 107-22, and changes that indirectly affect the
10 provisions applicable to this subchapter made by P.L. 107-16, excluding section 431
11 of P.L. 107-16, and P.L. 107-22, apply for Wisconsin purposes at the same time as
12 for federal purposes.

13 *~~4575/3.72~~* **SECTION 229.** 71.42 (2) (p) of the statutes is created to read:

14 71.42 (2) (p) For taxable years that begin after December 31, 2001, "Internal
15 Revenue Code" means the federal Internal Revenue Code as amended to
16 December 31, 2001, excluding sections 103, 104, and 110 of P.L. 102-227, sections
17 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b),
18 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and section 431 of P.L. 107-16,
19 and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73,
20 P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding
21 sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66,
22 excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,
23 P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding
24 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191,
25 P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277,

1 P.L. 106–36, P.L. 106–170, P.L. 106–200, P.L. 106–230, P.L. 106–519, P.L. 106–554,
2 P.L. 106–573, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16, and P.L.
3 107–22, except that “Internal Revenue Code” does not include section 847 of the
4 federal Internal Revenue Code. The Internal Revenue Code applies for Wisconsin
5 purposes at the same time as for federal purposes. Amendments to the federal
6 Internal Revenue Code enacted after December 31, 2001, do not apply to this
7 paragraph with respect to taxable years beginning after December 31, 2001.

8 *~~4575/3.73~~* **SECTION 230.** 71.45 (2) (a) 13. of the statutes is renumbered 71.45
9 (2) (a) 13. a. and amended to read:

10 71.45 (2) (a) 13. a. By For taxable years that begin after December 31, 2000,
11 and before January 1, 2002, by adding or subtracting, as appropriate, the difference
12 between the depreciation deduction under the federal Internal Revenue Code as
13 amended to December 31, ~~1999~~ 2000, and the depreciation deduction under the
14 federal Internal Revenue Code in effect for the taxable year for which the return is
15 filed, so as to reflect the fact that the insurer may choose between these 2 deductions,
16 except that property first placed in service by the taxpayer on or after
17 January 1, 1983, but before January 1, 1987, that, under s. 71.04 (15) (b) and (br),
18 1985 stats., is required to be depreciated under the Internal Revenue Code as
19 amended to December 31, 1980, and property first placed in service in taxable year
20 1981 or thereafter but before January 1, 1987, that, under s. 71.04 (15) (bm), 1985
21 stats., is required to be depreciated under the Internal Revenue Code as amended
22 to December 31, 1980, shall continue to be depreciated under the Internal Revenue
23 Code as amended to December 31, 1980.

24 *~~4575/3.74~~* **SECTION 231.** 71.45 (2) (a) 13. b. of the statutes is created to read:

1 71.45 (2) (a) 13. b. For taxable years that begin after December 31, 2001, by
2 adding or subtracting, as appropriate, the difference between the depreciation
3 deduction under the federal Internal Revenue Code as amended to December 31,
4 2001, and the depreciation deduction under the federal Internal Revenue Code in
5 effect for the taxable year for which the return is filed, so as to reflect the fact that
6 the insurer may choose between these 2 deductions, except that property first placed
7 in service by the taxpayer on or after January 1, 1983, but before January 1, 1987,
8 that, under s. 71.04 (15) (b) and (br), 1985 stats., is required to be depreciated under
9 the Internal Revenue Code as amended to December 31, 1980, and property first
10 placed in service in taxable year 1981 or thereafter but before January 1, 1987, that,
11 under s. 71.04 (15) (bm), 1985 stats., is required to be depreciated under the Internal
12 Revenue Code as amended to December 31, 1980, shall continue to be depreciated
13 under the Internal Revenue Code as amended to December 31, 1980.

14 *~~4548/2.66~~* *~~3266/P1.41~~* **SECTION 232.** 71.83 (2) (b) of the statutes is
15 amended to read:

16 71.83 (2) (b) *Felony*. 1. ‘False income tax return; fraud.’ Any person, other than
17 a corporation or limited liability company, who renders a false or fraudulent income
18 tax return with intent to defeat or evade any assessment required by this chapter
19 shall be ~~is~~ guilty of a Class H felony and may be ~~fined not more than \$10,000 or~~
20 ~~imprisoned for not more than 7 years and 6 months or both, together with assessed~~
21 the cost of prosecution. In this subdivision, “return” includes a separate return filed
22 by a spouse with respect to a taxable year for which a joint return is filed under s.
23 71.03 (2) (g) to (L) after the filing of that separate return, and a joint return filed by
24 the spouses with respect to a taxable year for which a separate return is filed under
25 s. 71.03 (2) (m) after the filing of that joint return.

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

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

14 4. 'Fraudulent claim for credit.' The A claimant who ~~filed~~ files a claim for credit
15 under s. 71.07, 71.28 or 71.47 or subch. VIII or IX that is false or excessive and ~~was~~
16 filed with fraudulent intent and any person who ~~assisted, with fraudulent intent,~~
17 assists in the preparation or filing of the false or excessive claim or supplied
18 information upon which the false or excessive claim was prepared, ~~with fraudulent~~
19 ~~intent,~~ is guilty of a Class H felony and may be ~~fined not more than \$10,000 or~~
20 ~~imprisoned for not more than 7 years and 6 months or both, together with~~ assessed
21 the cost of prosecution.

22 *~~4709/2.4~~* **SECTION 233.** 73.0305 of the statutes, as affected by 2001
23 Wisconsin Act 16, is amended to read:

24 **73.0305 Revenue limits and intradistrict transfer aid calculations levy**
25 **limit.** The Annually by the 4th Monday in June, the department of revenue shall

1 ~~annually~~ determine and certify to the state superintendent of public instruction, ~~no~~
2 ~~later than the 4th Monday in June~~, the allowable rate of increase under subch. VII
3 of ch. 121, and shall determine and certify to each technical college district board the
4 allowable rate of increase under s. 38.16 (1) (b) 1. The allowable rate of increase is
5 the percentage change in the consumer price index for all urban consumers, U.S. city
6 average, between the preceding March 31 and the 2nd preceding March 31, as
7 computed by the federal department of labor.

8 *~~4550/8.8~~* **SECTION 234.** 79.01 (1) of the statutes, as affected by 2001
9 Wisconsin Act 16, is amended to read:

10 79.01 (1) There is established an account in the general fund entitled the
11 “Expenditure Restraint Program Account.” There shall be appropriated to that
12 account \$25,000,000 in 1991, in 1992, and in 1993; \$42,000,000 in 1994; \$48,000,000
13 in each year beginning in 1995 and ending in 1999; \$57,000,000 in the year 2000 and
14 in the year 2001; \$57,570,000 in 2002; and \$58,145,700 in 2003 ~~and in each year~~
15 thereafter, less reductions under s. 79.085.

16 *~~4550/8.9~~* **SECTION 235.** 79.02 (1) of the statutes is amended to read:

17 79.02 (1) The department of administration, upon certification by the
18 department of revenue, shall distribute shared revenue payments to each
19 municipality and county on the 4th Monday in July and the 3rd Monday in
20 November, except that in 2003, shared revenue payments shall be distributed on
21 June 30 and on the 3rd Monday in November.

22 *~~4550/8.10~~* **SECTION 236.** 79.02 (2) (b) of the statutes is amended to read:

23 79.02 (2) (b) Subject to s. 59.605 (4), payments in July shall equal 15% of the
24 municipality’s or county’s estimated payments under ss. 79.03, 79.04, 79.058, and
25 79.06 and 100% of the municipality’s estimated payments under s. 79.05, except that

1 in July 2002, each county and municipality shall receive payments equal to the
2 amount determined under s. 79.085 (1) (b) and (2), multiplied by the July 2002
3 payment factor. In this paragraph, “July 2002 payment factor” means the amount
4 that is equal to \$580,000,000, less any amount expended from the appropriation
5 account under s. 20.855 (4) (rm) during the 2001–02 fiscal year, divided by
6 \$679,415,800. Payments in July 2002 shall be made from the appropriation account
7 under s. 20.855 (4) (rb).

8 *–4550/8.11* **SECTION 237.** 79.02 (2) (c) of the statutes is created to read:

9 79.02 (2) (c) Subject to s. 59.605 (4), on June 30, 2003, each county and
10 municipality shall receive payments equal to the amount determined under s. 79.085
11 (1) (b) and (2), multiplied by the June 2003 payment factor. In this paragraph, “June
12 2003 payment factor” means the amount that is equal to the moneys available, as
13 determined by the department of administration, from the appropriation account
14 under s. 20.855 (4) (rb), divided by \$679,415,800. Payments in June 2003 shall be
15 made from the appropriation account under s. 20.855 (4) (rb).

16 *–4550/8.12* **SECTION 238.** 79.02 (3) of the statutes is amended to read:

17 79.02 (3) Subject to s. 59.605 (4), payments to each municipality and county in
18 November shall equal that municipality’s or county’s entitlement to shared revenues
19 under ss. 79.03, 79.04, 79.05, 79.058, and 79.06 for the current year, minus the
20 amount distributed to the municipality or county in July or, for distributions in 2003,
21 on June 30, 2003. The total amount of the payments in July and November 2002
22 shall be \$679,415,800. The total amount of the payments in June and November
23 2003 shall be \$679,415,800.

24 *–4462/4.10* **SECTION 239.** 79.03 (1) of the statutes is amended to read:

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

4 *~~4462/4.11~~* **SECTION 240.** 79.03 (3c) (b) (intro.) of the statutes is amended to
5 read:

6 79.03 (3c) (b) *Eligibility.* (intro.) ~~A~~ Ending with the distributions in 2003, a
7 municipality is eligible for a payment under this subsection if all of the following
8 conditions are met:

9 *~~4550/8.13~~* **SECTION 241.** 79.03 (3c) (f) of the statutes, as affected by 2001
10 Wisconsin Act 16, is amended to read:

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

18 *~~4550/8.14~~* **SECTION 242.** 79.03 (4) of the statutes, as affected by 2001
19 Wisconsin Act 16, is amended to read:

20 79.03 (4) In 1991, the total amount to be distributed under ss. 79.03, 79.04, and
21 79.06 from s. 20.835 (1) (d) is \$869,000,000. In 1992, the total amount to be
22 distributed under ss. 79.03, 79.04, and 79.06 from s. 20.835 (1) (d) is \$885,961,300.
23 In 1993, the total amount to be distributed under ss. 79.03, 79.04, and 79.06 from s.
24 20.835 (1) (d) is \$903,680,500. In 1994, the total amounts to be distributed under this
25 section and ss. 79.04 and 79.06 from s. 20.835 (1) (d) are \$746,547,500 to

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

11 *~~4550/8.15~~* **SECTION 243.** 79.03 (5) (a) of the statutes, as affected by 2001
12 Wisconsin Act 16, is amended to read:

13 79.03 (5) (a) In 2002 ~~and 2003~~, each municipality shall receive a shared
14 revenue payment that is equal to the amount of the payment it received in the
15 previous year, multiplied by 101% and less reductions under s. 79.085.

16 *~~4462/4.12~~* **SECTION 244.** 79.03 (6) of the statutes is created to read:

17 79.03 (6) Beginning in 2004, no municipality or county may receive payments
18 under subs. (2) and (3) and no municipality may receive a payment under sub. (3c).

19 *~~4462/4.13~~* **SECTION 245.** 79.04 (1) (intro.) of the statutes, as affected by 2001
20 Wisconsin Act 16, is amended to read:

21 79.04 (1) (intro.) Annually, ending with the distributions in 2003, the
22 department of administration, upon certification by the department of revenue, shall
23 distribute to a municipality having within its boundaries a production plant or a
24 general structure, including production plants and general structures under
25 construction, used by a light, heat, or power company assessed under s. 76.28 (2) or

1 76.29 (2), except property described in s. 66.0813 unless the production plant is
2 owned or operated by a local governmental unit located outside of the municipality,
3 or by an electric cooperative assessed under ss. 76.07 and 76.48, respectively, or by
4 a municipal electric company under s. 66.0825 the amount determined as follows:

5 *~~4462/4.14~~* **SECTION 246.** 79.04 (2) (a) of the statutes, as affected by 2001
6 Wisconsin Act 16, is amended to read:

7 79.04 (2) (a) Annually, ending with the distributions in 2003, the department
8 of administration, upon certification by the department of revenue, shall distribute
9 from the shared revenue account to any county having within its boundaries a
10 production plant or a general structure, including production plants and general
11 structures under construction, used by a light, heat, or power company assessed
12 under s. 76.28 (2) or 76.29 (2), except property described in s. 66.0813 unless the
13 production plant is owned or operated by a local governmental unit that is located
14 outside of the municipality in which the production plant is located, or by an electric
15 cooperative assessed under ss. 76.07 and 76.48, respectively, or by a municipal
16 electric company under s. 66.0825 an amount determined by multiplying by 6 mills
17 in the case of property in a town and by 3 mills in the case of property in a city or
18 village the first \$125,000,000 of the amount shown in the account, plus leased
19 property, of each public utility except qualified wholesale electric companies, as
20 defined in s. 76.28 (1) (gm), on December 31 of the preceding year for either
21 “production plant, exclusive of land” and “general structures”, or “work in progress”
22 for production plants and general structures under construction, in the case of light,
23 heat, and power companies, electric cooperatives, or municipal electric companies,
24 for all property within the municipality in accordance with the system of accounts
25 established by the public service commission or rural electrification administration,

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

13 *~~4462/4.15~~* **SECTION 247.** 79.04 (4) (a) of the statutes is amended to read:

14 79.04 (4) (a) Annually, ending with the distributions in 2003, in addition to the
15 amount distributed under sub. (1), the department of administration shall distribute
16 \$50,000 to a municipality if spent nuclear fuel is stored within the municipality on
17 December 31 of the preceding year. If a spent nuclear fuel storage facility is located
18 within one mile of a municipality, that municipality shall receive \$10,000 annually
19 and the municipality where that storage facility is located shall receive \$40,000
20 annually.

21 *~~4462/4.16~~* **SECTION 248.** 79.04 (4) (b) of the statutes is amended to read:

22 79.04 (4) (b) Annually, ending with the distributions in 2003, in addition to the
23 amount distributed under sub. (2), the department of administration shall distribute
24 \$50,000 to a county if spent nuclear fuel is stored within the county on December 31
25 of the preceding year. If a spent nuclear fuel storage facility is located at a production

1 plant located in more than one county, the payment shall be apportioned according
2 to the formula under sub. (1) (c) 2., except that the formula, as it applies to
3 municipalities in that subdivision, applies to counties in this paragraph. The
4 payment under this paragraph may not be less than \$10,000 annually.

5 ***-4462/4.17* SECTION 249.** 79.04 (5) of the statutes is created to read:

6 79.04 (5) Beginning in 2004, no municipality or county may receive a payment
7 under this section.

8 ***-4462/4.18* SECTION 250.** 79.05 (2) (intro.) of the statutes is amended to read:

9 79.05 (2) (intro.) ~~A~~ Ending with the distributions in 2003, a municipality is
10 eligible for a payment under sub. (3) if it fulfills all of the following requirements:

11 ***-4462/4.19* SECTION 251.** 79.05 (7) of the statutes is created to read:

12 79.05 (7) Beginning in 2004, no municipality may receive a payment under this
13 section.

14 ***-4462/4.20* SECTION 252.** 79.058 (1) of the statutes is amended to read:

15 79.058 (1) ~~Each~~ Ending with the distributions in 2003, each county is entitled
16 to a mandate relief payment equal to the per person distribution under sub. (2) times
17 the county's population for the year in which the statement under s. 79.015 is
18 provided as determined under s. 16.96 (2).

19 ***-4550/8.16* SECTION 253.** 79.058 (3) (d) of the statutes, as created by 2001
20 Wisconsin Act 16, is amended to read:

21 79.058 (3) (d) In 2002, \$20,971,400, less reductions under s. 79.085.

22 ***-4550/8.17* SECTION 254.** 79.058 (3) (e) of the statutes, as created by 2001
23 Wisconsin Act 16, is amended to read:

24 79.058 (3) (e) In 2003 and subsequent years \$21,181,100, \$20,971,400, less
25 reductions under s. 79.085.

1 *~~4462/4.21~~* **SECTION 255.** 79.058 (4) of the statutes is created to read:

2 79.058 (4) Beginning in 2004, no county may receive a payment under this
3 section.

4 *~~4550/8.18~~* **SECTION 256.** 79.06 (1) (b) of the statutes is amended to read:

5 79.06 (1) (b) If the payments to any municipality or county under s. 79.03,
6 excluding payments under s. 79.03 (3c), in 1986 or any year thereafter, except after
7 the reductions under s. 79.085 in 2002, are less than 95% of the combined payments
8 to the municipality or county under this section and s. 79.03, excluding payments
9 under s. 79.03 (3c), for the previous year, the municipality or county has an aids
10 deficiency. The amount of the aids deficiency is the amount by which 95% of the
11 combined payments to the municipality or county under this section and s. 79.03,
12 excluding payments under s. 79.03 (3c), in the previous year exceeds the payments
13 to the municipality or county under s. 79.03, excluding payments under s. 79.03 (3c),
14 in the current year.

15 *~~4462/4.22~~* **SECTION 257.** 79.06 (3) of the statutes is created to read:

16 79.06 (3) **SUNSET.** Beginning in 2004, no municipality or county may receive
17 a payment under this section.

18 *~~4550/8.19~~* **SECTION 258.** 79.085 of the statutes is created to read:

19 **79.085 Reductions.** (1) **CALCULATION.** (a) The department of revenue shall
20 determine the amount of the payments under ss. 79.03 (2), (3), (3c), and (5) (a), 79.04,
21 79.05, and 79.06 to be distributed to each municipality in 2002 and the amount of the
22 payments under ss. 79.03 (2) and (3), 79.04, 79.058, and 79.06 to be distributed to
23 each county in 2002.

24 (b) The department of revenue shall reduce the amount of the payments to be
25 distributed to each municipality and county, as determined under par. (a), by

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

8 (c) The amount of the payments under ss. 79.03 (2), (3), and (3c), 79.04, 79.05,
9 and 79.06 to be distributed to each municipality in 2003 and the amount of the
10 payments under ss. 79.03 (2) and (3), 79.04, 79.058, and 79.06 to be distributed to
11 each county in 2003 shall be equal to the amount of such payments distributed to the
12 municipality or county in 2002 as calculated under par. (b).

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

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

19 (b) For payments to municipalities in 2002 and 2003, after the department of
20 revenue calculates the total reduction of payments to municipalities under sub. (1)
21 (b), the department shall reduce the following payments, consistent with the
22 calculation under par. (b), in the following order:

- 23 1. Payments from the appropriation account under s. 20.835 (1) (d).
- 24 2. Payments from the appropriation account under s. 20.835 (1) (b).
- 25 3. Payments from the appropriation account under s. 20.835 (1) (c).

1 *~~4548/2.67~~* *~~3266/P1.42~~* **SECTION 259.** 86.192 (4) of the statutes is
2 amended to read:

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

6 *~~4540/1.2~~* **SECTION 260.** 93.29 of the statutes is repealed.

7 *~~4548/2.68~~* *~~3266/P1.43~~* **SECTION 261.** 97.43 (4) of the statutes is amended
8 to read:

9 97.43 (4) Whoever violates this section ~~may be fined not less than \$500 nor~~
10 ~~more than \$5,000 or imprisoned for not more than 7 years and 6 months or both~~ is
11 guilty of a Class H felony.

12 *~~4548/2.69~~* *~~3266/P1.44~~* **SECTION 262.** 97.45 (2) of the statutes is amended
13 to read:

14 97.45 (2) Whoever violates this section ~~may be fined not less than \$500 nor~~
15 ~~more than \$5,000 or imprisoned for not more than 7 years and 6 months or both~~ is
16 guilty of a Class H felony.

17 *~~4548/2.70~~* *~~3266/P1.45~~* **SECTION 263.** 100.171 (7) (b) of the statutes is
18 amended to read:

19 100.171 (7) (b) Whoever intentionally violates this section ~~may be fined not~~
20 ~~more than \$10,000 or imprisoned for not more than 3 years or both~~ is guilty of a Class
21 I felony. A person intentionally violates this section if the violation occurs after the
22 department or a district attorney has notified the person by certified mail that the
23 person is in violation of this section.

24 *~~4548/2.71~~* *~~3266/P1.46~~* **SECTION 264.** 100.2095 (6) (d) of the statutes is
25 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 *~~4548/2.72~~* *~~3266/P1.47~~* **SECTION 265.** 100.26 (2) of the statutes is
5 amended to read:

6 100.26 (2) Any person violating s. 100.02 ~~shall be fined not less than \$50 nor~~
7 ~~more than \$3,000 or imprisoned for not less than 30 days nor more than 4 years and~~
8 ~~6 months or both~~ is guilty of a Class I felony.

9 *~~4548/2.73~~* *~~3266/P1.48~~* **SECTION 266.** 100.26 (5) of the statutes, as
10 affected by 2001 Wisconsin Act 16, is amended to read:

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

14 *~~4548/2.74~~* *~~3266/P1.49~~* **SECTION 267.** 100.26 (7) of the statutes is
15 amended to read:

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

21 *~~4548/2.75~~* **SECTION 268.** 101.10 (4) (b) of the statutes, as created by 2001
22 Wisconsin Act 3, is amended to read:

23 101.10 (4) (b) Except as provided in par. (c), any person who violates sub. (3)
24 ~~may be fined not more than \$10,000 or imprisoned for not more than 3 years and 6~~

1 months, or both, for each violation is guilty of a Class I felony. Notwithstanding s.
2 101.02 (12), each act in violation of sub. (3) constitutes a separate offense.

3 *~~4548/2.76~~* *~~3266/P1.50~~* **SECTION 269.** 101.143 (10) (b) of the statutes is
4 amended to read:

5 101.143 (10) (b) Any owner or operator, person owning a home oil tank system
6 or service provider who intentionally destroys a document that is relevant to a claim
7 for reimbursement under this section ~~may be fined not more than \$10,000 or~~
8 ~~imprisoned for not more than 15 years or both~~ is guilty of a Class G felony.

9 *~~4548/2.77~~* **SECTION 270.** 101.9204 (2) of the statutes is amended to read:

10 101.9204 (2) Any person who knowingly makes a false statement in an
11 application for a certificate of title ~~may be fined not more than \$5,000 or imprisoned~~
12 ~~for not more than 5 years or both~~ is guilty of a Class H felony.

13 *~~4548/2.78~~* *~~3266/P1.51~~* **SECTION 271.** 101.94 (8) (b) of the statutes is
14 amended to read:

15 101.94 (8) (b) Any individual or a director, officer or agent of a corporation who
16 knowingly and wilfully violates this subchapter in a manner which threatens the
17 health or safety of a purchaser ~~shall~~ may be fined not more than \$1,000 ~~\$10,000~~ or
18 imprisoned for not more than ~~2 years~~ 9 months or both.

19 *~~4548/2.79~~* *~~3266/P1.52~~* **SECTION 272.** 102.835 (11) of the statutes is
20 amended to read:

21 102.835 (11) **EVASION.** Any person who removes, deposits or conceals or aids in
22 removing, depositing or concealing any property upon which a levy is authorized
23 under this section with intent to evade or defeat the assessment or collection of any
24 debt ~~may be fined not more than \$5,000 or imprisoned for not more than 4 years and~~

1 ~~6 months or both, is guilty of a Class I felony~~ and shall be liable to the state for the
2 costs of prosecution.

3 ~~*-4548/2.80*~~ ~~*-3266/P1.53*~~ **SECTION 273.** 102.835 (18) of the statutes is
4 amended to read:

5 102.835 (18) RESTRICTION ON EMPLOYMENT PENALTIES BY REASON OF LEVY. No
6 employer may discharge or otherwise discriminate with respect to the terms and
7 conditions of employment against any employee by reason of the fact that his or her
8 earnings have been subject to levy for any one levy or because of compliance with any
9 provision of this section. Whoever wilfully violates this subsection may be fined not
10 more than ~~\$1,000~~ \$10,000 or imprisoned for not more than ~~2 years~~ 9 months or both.

11 ~~*-4548/2.81*~~ ~~*-3266/P1.54*~~ **SECTION 274.** 102.85 (3) of the statutes is
12 amended to read:

13 102.85 (3) An employer who violates an order to cease operations under s.
14 102.28 (4) ~~may be fined not more than \$10,000 or imprisoned for not more than 3~~
15 ~~years or both~~ is guilty of a Class I felony.

16 ~~*-4548/2.82*~~ ~~*-3266/P1.55*~~ **SECTION 275.** 108.225 (11) of the statutes is
17 amended to read:

18 108.225 (11) EVASION. Any person who removes, deposits or conceals or aids in
19 removing, depositing or concealing any property upon which a levy is authorized
20 under this section with intent to evade or defeat the assessment or collection of any
21 debt ~~may be fined not more than \$5,000 or imprisoned for not more than 4 years and~~
22 ~~6 months or both, is guilty of a Class I felony~~ and shall be liable to the state for the
23 costs of prosecution.

24 ~~*-4548/2.83*~~ ~~*-3266/P1.56*~~ **SECTION 276.** 108.225 (18) of the statutes is
25 amended to read:

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

7 *~~4548/2.84~~* *~~0590/P5.9~~* **SECTION 277.** 110.07 (5) (a) of the statutes is
8 amended to read:

9 110.07 (5) (a) In this subsection, “bulletproof garment” ~~has the meaning given~~
10 ~~in s. 939.64 (1)~~ means a vest or other garment designed, redesigned, or adapted to
11 prevent bullets from penetrating through the garment.

12 *~~4548/2.85~~* *~~3266/P1.57~~* **SECTION 278.** 114.20 (18) (c) of the statutes is
13 amended to read:

14 114.20 (18) (c) Any person who knowingly makes a false statement in any
15 application or in any other document required to be filed with the department, or who
16 knowingly foregoes the submission of any application, document, or any registration
17 certificate or transfer ~~shall be fined not more than \$5,000 or imprisoned for not more~~
18 ~~than 7 years and 6 months or both~~ is guilty of a Class H felony.

19 *~~4683/1.2~~* **SECTION 279.** 115.28 (40) of the statutes is repealed.

20 *~~4548/2.86~~* *~~0590/P5.10~~* **SECTION 280.** 115.31 (2g) of the statutes is
21 amended to read:

22 115.31 (2g) Notwithstanding subch. II of ch. 111, the state superintendent shall
23 revoke a license granted by the state superintendent, without a hearing, if the
24 licensee is convicted of any Class A, B, C, or D felony under ch. 940 or 948, except ss.
25 940.08 and 940.205, for a violation that occurs on or after September 12, 1991, or any

1 Class E, F, G, or H felony under ch. 940 or 948, except ss. 940.08 and 940.205, for a
2 violation that occurs on or after the effective date of this subsection [revisor inserts
3 date].

4 *~~4548/2.87~~* *~~0590/P5.11~~* **SECTION 281.** 118.19 (4) (a) of the statutes is
5 amended to read:

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

16 *~~4559/1.1~~* **SECTION 282.** 118.30 (1m) (d) of the statutes is amended to read:

17 118.30 (1m) (d) If the school board operates high school grades, beginning in
18 the ~~2002-03~~ 2004-05 school year administer the high school graduation
19 examination adopted by the school board under sub. (1g) (b) to all pupils enrolled in
20 the school district, including pupils enrolled in charter schools located in the school
21 district, in the 11th and 12th grades. The school board shall administer the
22 examination at least twice each school year and may administer the examination
23 only to pupils enrolled in the 11th and 12th grades.

24 *~~4559/1.2~~* **SECTION 283.** 118.30 (1r) (d) of the statutes is amended to read:

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

7 *~~4559/1.3~~* **SECTION 284.** 118.33 (1) (f) of the statutes is amended to read:

8 118.33 (1) (f) 1. By September 1, 2002 2004, each school board operating high
9 school grades shall develop a written policy specifying criteria for granting a high
10 school diploma that are in addition to the requirements under par. (a). The criteria
11 shall include the pupil's score on the examination administered under s. 118.30 (1m)
12 (d), the pupil's academic performance, and the recommendations of teachers. Except
13 as provided in subd. 2., the criteria apply to pupils enrolled in charter schools located
14 in the school district.

15 2. By September 1, ~~2002~~ 2004, each operator of a charter school under s. 118.40
16 (2r) that operates high school grades shall develop a policy specifying criteria for
17 granting a high school diploma. The criteria shall include the pupil's score on the
18 examination administered under s. 118.30 (1r) (d), the pupil's academic
19 performance, and the recommendations of teachers.

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

24 *~~4490/6.2~~* **SECTION 285.** 121.07 (7) (a) of the statutes is amended to read:

1 21.07 (7) (a) The “primary guaranteed valuation per member” is \$2,000,000
2 \$1,930,000.

3 *~~4490/6.3~~* **SECTION 286.** 21.15 (3m) (a) 1. of the statutes, as affected by 2001
4 Wisconsin Act 16, is renumbered 21.15 (3m) (a) 1. (intro.) and amended to read:

5 21.15 (3m) (a) 1. (intro.) “Partial school revenues” means the sum of state
6 school aids, other than the amounts appropriated under s. 20.255 (2) ~~and~~ (cv),
7 property taxes levied for school districts and aid paid to school districts under s.
8 79.095 (4), less the all of the following:

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

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

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

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

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

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

19 *~~4490/6.4~~* **SECTION 287.** 21.15 (3m) (a) 1. g. of the statutes is created to read:

20 21.15 (3m) (a) 1. g. The amount by which the property tax levy for debt service
21 on debt that has been approved by a referendum exceeds \$490,000,000.

22 *~~4490/6.5~~* **SECTION 288.** 21.15 (3m) (c) of the statutes is amended to read:

23 21.15 (3m) (c) By June 30, ~~1999~~ 2004, and annually biennially by June 30
24 thereafter, the joint committee on finance shall determine the amount appropriated
25 under s. 20.255 (2) (ac) in the following school year.