2001 DRAFTING REQUEST

Senate Amendment (SA-SB55)

Received: **06/07/2001**

Received By: **jkreye**

Wanted: **As time permits**

Identical to LRB:

For: **Legislative Fiscal Bureau**

By/Representing: **Russell**

This file may be shown to any legislator: **NO**

Drafter: **jkreye**

May Contact:

Addl. Drafters:

Subject: **Tax - corp. inc. and fran.**
Tax - individual income

Extra Copies:

Submit via email: **NO**

Requester's email:

Pre Topic:

LFB:.....Russell -

Topic:

Motion 1643: Internal Revenue Code update

Instructions:

See Attached

Drafting History:

Vers.	Drafted	Reviewed	Typed	Proofed	Submitted	Jacketed	Required
/1	jkreye 06/07/2001	gilfokm 06/08/2001	haugeca 06/08/2001	_____ _____	lrb_docadmin 06/09/2001		

FE Sent For:

<END>

LRBb0685

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/1	jkreye	/1 - 6/ krug 6-01	CH 6-8	CH 6-8 / CMH			

FE Sent For:

<END>

6-7-01

Earth Russell

STATE OF WISCONSIN – LEGISLATIVE REFERENCE BUREAU – LEGAL SECTION
(608-266-3561)

IRC update

legislation alt 2 — excluding certain provisions

Items = A. Environmental Remediation Costs

B. Corp donations computer tech

C. foreign corporations

see LRB 3379 — Items #3, #4, #8

Tom Reid — what section of which P.L.s.

6-8474

A. section 162 of P.L. 106-554

B. " 165 of PL 106-554

C. " → PL 106-519

2001 Date (time) needed SOON IN 6-7-01 845PM

LRB b 0685 / 1

JK : KMG

LFB BUDGET AMENDMENT
[ONLY FOR LFB]

See form **AMENDMENTS — COMPONENTS & ITEMS.**

LFB AMENDMENT
TO 2001 ASSEMBLY BILL 144 AND 2001 SENATE BILL 55

>>FOR JT. FIN. SUB. — NOT FOR INTRODUCTION<<

At the locations indicated, amend the bill as follows:

#. Page 945, line 22: after that line insert: INSERT A

#. Page 960, line 2: after that line insert: INSERT B

#. Page 965, line 11: after that line insert: INSERT C

#. Page 965, line 16: after that line insert: INSERT D

#. Page 970, line 17: after that line insert: INSERT E

Insert "K"

#. Page 1767, line 8: after that line insert: INSERT EM

#. Page 1809, line 3: after that line insert: INSERT F

(End)

[rev: 2/26/01 2001DF15LFB(fm)]

PRELIMINARY DRAFT – NOT READY FOR INTRODUCTION

AN ACT ***to repeal*** 71.01 (6) (g), 71.22 (4) (g), 71.22 (4m) (e), 71.26 (2) (b) 7., 71.34 (1g) (g) and 71.42 (2) (f); ***to amend*** 71.01 (6) (h), 71.01 (6) (i), 71.01 (6) (j), 71.01 (6) (k), 71.01 (6) (L), 71.01 (6) (m), 71.01 (6) (n), 71.01 (6) (o), 71.01 (7r), 71.22 (4) (h), 71.22 (4) (i), 71.22 (4) (j), 71.22 (4) (k), 71.22 (4) (L), 71.22 (4) (m), 71.22 (4) (n), 71.22 (4) (o), 71.22 (4m) (f), 71.22 (4m) (g), 71.22 (4m) (h), 71.22 (4m) (i), 71.22 (4m) (j), 71.22 (4m) (k), 71.22 (4m) (L), 71.22 (4m) (m), 71.26 (2) (b) 8., 71.26 (2) (b) 9., 71.26 (2) (b) 10., 71.26 (2) (b) 11., 71.26 (2) (b) 12., 71.26 (2) (b) 13., 71.26 (2) (b) 14., 71.26 (2) (b) 15., 71.26 (3) (y), 71.34 (1g) (h), 71.34 (1g) (i), 71.34 (1g) (j), 71.34 (1g) (k), 71.34 (1g) (L), 71.34 (1g) (m), 71.34 (1g) (n), 71.34 (1g) (o), 71.365 (1m), 71.42 (2) (g), 71.42 (2) (h), 71.42 (2) (i), 71.42 (2) (j), 71.42 (2) (k), 71.42 (2) (L), 71.42 (2) (m), 71.42 (2) (n) and 71.45 (2) (a) 13.; and ***to create*** 71.01 (6) (p), 71.22 (4) (p), 71.22 (4m) (n), 71.26 (2) (b) 16., 71.34 (1g) (p)

1 and 71.42 (2) (o) of the statutes; **relating to:** references to the Internal Revenue
2 Code for income tax and franchise tax purposes.

Analysis by the Legislative Reference Bureau

This is a preliminary draft. An analysis will be provided in a later version.

INSERT A

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

3 **SECTION 1.** 71.01 (6) (g) of the statutes is repealed.

4 **SECTION 2.** 71.01 (6) (h) of the statutes is amended to read:

5 71.01 **(6)** (h) For taxable years that begin after December 31, 1992, and before
6 January 1, 1994, for natural persons and fiduciaries, except fiduciaries of nuclear
7 decommissioning trust or reserve funds, "Internal Revenue Code" means the federal
8 Internal Revenue Code as amended to December 31, 1992, excluding sections 103,
9 104, and 110 of P.L. 102–227, and as amended by P.L. 103–66, excluding sections
10 13101 (a) and (c) 1, 13113, 13150, 13171, 13174, and 13203 of P.L. 103–66, P.L.
11 103–465, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 105–34, P.L.
12 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554, and as indirectly affected by P.L.
13 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L.
14 101–239, P.L. 101–280, P.L. 101–508, P.L. 102–90, P.L. 102–227, excluding sections
15 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding
16 sections 13101 (a) and (c) 1, 13113, 13150, 13171, 13174, and 13203 of P.L. 103–66,
17 P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 105–34, P.L. 105–206 ~~and~~,
18 P.L. 105–277, and P.L. 106–554. The Internal Revenue Code applies for Wisconsin
19 purposes at the same time as for federal purposes. Amendments to the federal
20 Internal Revenue Code enacted after December 31, 1992, do not apply to this

INSERT A

excluding sections 162 and 165 of P.L. 106-554,

paragraph with respect to taxable years beginning after December 31, 1992, and before January 1, 1994, except that changes to the Internal Revenue Code made by P.L. 103–66, P.L. 103–465, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554 and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 103–66, P.L. 103–465, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554 apply for Wisconsin purposes at the same time as for federal purposes.

excluding sections 162 and 165 of P.L. 106-554,

#2130dd

SECTION 3. 71.01 (6) (i) of the statutes is amended to read:

71.01 **(6)** (i) For taxable years that begin after December 31, 1993, and before January 1, 1995, for natural persons and fiduciaries, except fiduciaries of nuclear decommissioning trust or reserve funds, "Internal Revenue Code" means the federal Internal Revenue Code as amended to December 31, 1993, excluding sections 103, 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L. 103–66 and as amended by P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554, and as indirectly affected 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, P.L. 101–239, P.L. 101–280, P.L. 101–508, P.L. 102–90, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554. The Internal Revenue

excluding sections 162 and 165 of P.L. 106-554

INSERT A

excluding sections 162 and 165 of P.L. 106-554,

Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the federal Internal Revenue Code enacted after December 31, 1993, do not apply to this paragraph with respect to taxable years beginning after December 31, 1993, and before January 1, 1995, except that changes to the Internal Revenue Code made by P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554 and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554 apply for Wisconsin purposes at the same time as for federal purposes.

*2130dF

SECTION 4. 71.01 (6) (j) of the statutes is amended to read:

71.01 **(6)** (j) For taxable years that begin after December 31, 1994, and before January 1, 1996, for natural persons and fiduciaries, except fiduciaries of nuclear decommissioning trust or reserve funds, "Internal Revenue Code" means the federal Internal Revenue Code as amended to December 31, 1994, excluding sections 103, 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, and as amended by P.L. 104–7, P.L. 104–117, P.L. 104–188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554 and as indirectly affected 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, P.L. 101–239, P.L. 101–280, P.L. 101–508, P.L. 102–90, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.

excluding sections 162 and 165 of P.L. 106-554

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excluding sections 162 and 165 of P.L. 106-554

102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104–117, P.L. 104–188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554. The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the federal Internal Revenue Code enacted after December 31, 1994, do not apply to this paragraph with respect to taxable years beginning after December 31, 1994, and before January 1, 1996, except that changes to the Internal Revenue Code made by P.L. 104–7, P.L. 104–117, P.L. 104–188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554 and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 104–7, P.L. 104–117, P.L. 104–188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554 apply for Wisconsin purposes at the same time as for federal purposes. excluding sections 162 and 165 of P.L. 106-554

SECTION 5. 71.01 (6) (k) of the statutes is amended to read: #2130dh

71.01 **(6)** (k) For taxable years that begin after December 31, 1995, and before January 1, 1997, for natural persons and fiduciaries, except fiduciaries of nuclear decommissioning trust or reserve funds, "Internal Revenue Code" means the federal Internal Revenue Code as amended to December 31, 1995, excluding sections 103, 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, and as amended by P.L. 104–117, P.L. 104–188, excluding sections 1123, 1202, 1204, 1311, 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. 105–206 ~~and~~, P.L. 105–277, and P.L.

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, excluding sections 162 and 165 of P.L. 106-554

, excluding sections 162 and 165 of P.L. 106-554

106–554, and as indirectly affected 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, P.L. 101–239, P.L. 101–280, P.L. 101–508, P.L. 102–90, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104–117, P.L. 104–188, excluding sections 1123, 1202, 1204, 1311, 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. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554. The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the federal Internal Revenue Code enacted after December 31, 1995, do not apply to this paragraph with respect to taxable years beginning after December 31, 1995, and before January 1, 1997, except that changes to the Internal Revenue Code made by P.L. 104–117, P.L. 104–188, excluding sections 1123, 1202, 1204, 1311, 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. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554 and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 104–117, P.L. 104–188, excluding sections 1123, 1202, 1204, 1311, 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. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554 apply for Wisconsin purposes at the same time as for federal purposes.

SECTION ~~**5.**~~ 2130d) 71.01 (6) (L) of the statutes is amended to read:

71.01 **(6)** (L) For taxable years that begin after December 31, 1996, and before January 1, 1998, for natural persons and fiduciaries, except fiduciaries of nuclear decommissioning trust or reserve funds, "Internal Revenue Code" means the federal Internal Revenue Code as amended to December 31, 1996, excluding sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203

, excluding sections 162 and 165 of P.L. 106-554

(d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as amended by P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277 ~~and~~, P.L. 106–36, and P.L. 106–554, excluding sections 162 and 165 of P.L. 106-554 and as indirectly affected 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, P.L. 101–239, P.L. 101–280, P.L. 101–508, P.L. 102–90, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104–117, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277 ~~and~~, P.L. 106–36, and P.L. 106–554, excluding sections 162 and 165 of P.L. 106-554. The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the federal Internal Revenue Code enacted after December 31, 1996, do not apply to this paragraph with respect to taxable years beginning after December 31, 1996, and before January 1, 1998, except that changes to the Internal Revenue Code made by P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277 ~~and~~, P.L. 106–36, and P.L. 106–554 and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277 ~~and~~, P.L. 106–36, and P.L. 106–554 apply for Wisconsin purposes at the same time as for federal purposes.

SECTION 7. 71.01 (6) (m) of the statutes is amended to read:

71.01 **(6)** (m) For taxable years that begin after December 31, 1997, and before January 1, 1999, for natural persons and fiduciaries, except fiduciaries of nuclear decommissioning trust or reserve funds, "Internal Revenue Code" means the federal Internal Revenue Code as amended to December 31, 1997, excluding sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203

excluding sections 162 and 165 of P.L. 106-554,

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excluding sections 162 and 165 of P.L. 106-554,

(d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as amended by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 ~~and~~, P.L. 106–170, P.L. 106–554, and P.L. 106–573, and as indirectly affected 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, P.L. 101–239, P.L. 101–280, P.L. 101–508, P.L. 102–90, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104–117, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 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. 106–170, P.L. 106–554, and P.L. 106–573. The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the federal Internal Revenue Code enacted after December 31, 1997, do not apply to this paragraph with respect to taxable years beginning after December 31, 1997, and before January 1, 1999, except that changes to the Internal Revenue Code made by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 ~~and~~, P.L. 106–170, P.L. 106–554, and P.L. 106–573 and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 ~~and~~, P.L. 106–170, P.L. 106–554, and P.L. 106–573 apply for Wisconsin purposes at the same time as for federal purposes. 2130dn

SECTION 8. 71.01 (6) (n) of the statutes is amended to read:

71.01 **(6)** (n) For taxable years that begin after December 31, 1998, and before January 1, 2000, for natural persons and fiduciaries, except fiduciaries of nuclear decommissioning trust or reserve funds, "Internal Revenue Code" means the federal

INSERT A

excluding sections 162 and 165 of P.L. 106-554,

Internal Revenue Code as amended to December 31, 1998, excluding sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as amended by P.L. 106–36 ~~and~~, P.L. 106–170, P.L. 106–230, ~~P.L. 106–313,~~ P.L. 106–554, and P.L. 106–573, and as indirectly affected 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, P.L. 101–239, P.L. 101–280, P.L. 101–508, P.L. 102–90, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104–117, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 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. 106–170, P.L. 106–230, ~~P.L. 106–313,~~ P.L. 106–554, and P.L. 106–573. The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the federal Internal Revenue Code enacted after December 31, 1998, do not apply to this paragraph with respect to taxable years beginning after December 31, 1998, and before January 1, 2000, except that changes to the Internal Revenue Code made by P.L. 106–36 ~~and~~, P.L. 106–170, P.L. 106–230, ~~P.L. 106–313,~~ P.L. 106–554, and P.L. 106–573 and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 106–36 ~~and~~, P.L. 106–170, P.L. 106–230, ~~P.L. 106–313,~~ P.L. 106–554, and P.L. 106–573 apply for Wisconsin purposes at the same time as for federal purposes.

SECTION 9. * 2130dp 71.01 (6) (o) of the statutes is amended to read:

71.01 **(6)** (o) For taxable years that begin after December 31, 1999, and before January 1, 2001, for natural persons and fiduciaries, except fiduciaries of nuclear

INSERT A

excluding section 162 and 165 of P.L. 106-554,

decommissioning trust or reserve funds, "Internal Revenue Code" means the federal Internal Revenue Code as amended to December 31, 1999, excluding sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as amended by P.L. 106–200, P.L. 106–230, ~~P.L. 106–519,~~ P.L. 106–554, and P.L. 106–573, and as indirectly affected 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, P.L. 101–239, P.L. 101–280, P.L. 101–508, P.L. 102–90, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104–117, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 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. 106–170, P.L. 106–200, P.L. 106–230, ~~P.L. 106–519,~~ P.L. 106–554, and P.L. 106–573. The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the federal Internal Revenue Code enacted after December 31, 1999, do not apply to this paragraph with respect to taxable years beginning after December 31, 1999, and before January 1, 2001, except that changes to the Internal Revenue Code made by P.L. 106–200, P.L. 106–230, ~~P.L. 106–519,~~ P.L. 106–554, and P.L. 106–573 and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 106–200, P.L. 106–230, ~~P.L. 106–519,~~ P.L. 106–554, and P.L. 106–573 apply for Wisconsin purposes at the same time as for federal purposes. #2130dr

SECTION 10. 71.01 (6) (p) of the statutes is created to read:

71.01 **(6)** (p) For taxable years that begin after December 31, 2000, for natural persons and fiduciaries, except fiduciaries of nuclear decommissioning trust or reserve funds, "Internal Revenue Code" means the federal Internal Revenue Code as amended to December 31, 2000, excluding sections 103, 104, and 110 of P.L. 102 227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as indirectly affected 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, P.L. 101–239, P.L. 101–280, P.L. 101–508, P.L. 102–90, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104–117, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–200, P.L. 106–230, ~~P.L. 106–554~~, P.L. 106–554, and P.L. 106–573. The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the federal Internal Revenue Code enacted after December 31, 2000, do not apply to this paragraph with respect to taxable years beginning after December 31, 2000, excluding sections 162 and 165 of P.L. 106–554, plain

SECTION 11. 71.01 (7r) of the statutes is amended to read: #2130dt

71.01 **(7r)** Notwithstanding sub. (6), for purposes of computing amortization or depreciation, "Internal Revenue Code" means either the federal Internal Revenue Code as amended to December 31, ~~1999~~ 2000, or the federal Internal Revenue Code in effect for the taxable year for which the return is filed, except that property that, under s. 71.02 (2) (d) 12., 1985 stats., is required to be depreciated for taxable year

1986 under the Internal Revenue Code as amended to December 31, 1980, shall continue to be depreciated under the Internal Revenue Code as amended to December 31, 1980.

end of INSERT A

SECTION 12. 71.22 (4) (g) of the statutes is repealed.

2158 d

SECTION 13. 71.22 (4) (h) of the statutes is amended to read:

2158db

71.22 (4) (h) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34 (1g) and 71.42 (2), "Internal Revenue Code", for taxable years that begin after December 31, 1992, and before January 1, 1994, means the federal Internal Revenue Code as amended to December 31, 1992, excluding sections 103, 104, and 110 of P.L. 102–227, and as amended by P.L. 103–66, excluding sections 13101 (a) and (c) 1, 13113, 13150, 13171, 13174, and 13203 of P.L. 103–66, P.L. 103–465, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554, excluding sections 162 and 165 of P.L. 106-554 and as indirectly affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) 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. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13101 (a) and (c) 1, 13113, 13150, 13171, 13174, and 13203 of P.L. 103–66, P.L. 103–465, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554. The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the federal Internal Revenue Code enacted after December 31, 1992, do not apply to this paragraph with respect to taxable years beginning after December 31, 1992, and before January 1, 1994, except that changes to the Internal Revenue Code made by P.L. 103–66, P.L.

"B"

INSERT B

(INSERT B)

, excluding sections 162 and 165 of P.L. 106-554,

103–465, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554 and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 103–66, P.L. 103–465. P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554 apply for Wisconsin purposes at the same time as for federal purposes. * 2158dd

SECTION ~~14~~. 71.22 (4) (i) of the statutes is amended to read:

71.22 (4) (i) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34 (1g) and 71.42 (2), "Internal Revenue Code", for taxable years that begin after December 31, 1993, and before January 1, 1995, means the federal Internal Revenue Code as amended to December 31, 1993, excluding sections 103, 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L. 103–66, and as amended by P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554 and as indirectly affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) 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. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554. The Internal Revenue Code applies for Wisconsin

, excluding sections 162 and 165 of P.L. 106-554

INSERT B

excluding sections 162 and 165 of P.L. 106-554,

purposes at the same time as for federal purposes. Amendments to the federal Internal Revenue Code enacted after December 31, 1993, do not apply to this paragraph with respect to taxable years beginning after December 31, 1993, and before January 1, 1995, except that changes to the Internal Revenue Code made by P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554 and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554 apply for Wisconsin purposes at the same time as for federal purposes.

\# 2158df

SECTION ~~15~~. 71.22 (4) (j) of the statutes is amended to read:

71.22 (4) (j) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34 (1g) and 71.42 (2), "Internal Revenue Code", for taxable years that begin after December 31, 1994, and before January 1, 1996, means the federal Internal Revenue Code as amended to December 31, 1994, excluding sections 103, 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, and as amended by P.L. 104–7, P.L. 104–188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554 and as indirectly affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) 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. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and

excluding sections 162 and 165 of P.L. 106-554

INSERT B

excluding sections 162 and 165 of P.L. 106-554

110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104–188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554. The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the federal Internal Revenue Code enacted after December 31, 1994, do not apply to this paragraph with respect to taxable years beginning after December 31, 1994, and before January 1, 1996, except that changes to the Internal Revenue Code made by P.L. 104–7, P.L. 104–188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554 and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 104–7, P.L. 104–188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554 apply for Wisconsin purposes at the same time as for federal purposes. excluding sections 162 and 165 of P.L. 106-554,

#2158dh

SECTION ~~16~~. 71.22 (4) (k) of the statutes is amended to read:

71.22 **(4)** (k) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34 (1g) and 71.42 (2), "Internal Revenue Code", for taxable years that begin after December 31, 1995, and before January 1, 1997, means the federal Internal Revenue Code as amended to December 31, 1995, excluding sections 103, 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, and as amended by P.L. 104–188, excluding sections 1123, 1202, 1204, 1311, 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. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554, and as indirectly affected in the

excluding sections 162 and 165 of P.L. 106-554

excluding sections 162 and 165 of P.L. 106-554

1 provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647
2 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2)
3 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.
4 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and
5 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections
6 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L.
7 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123, 1202,
8 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L.
9 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554. The Internal Revenue
10 Code applies for Wisconsin purposes at the same time as for federal purposes.
11 Amendments to the federal Internal Revenue Code enacted after
12 December 31, 1995, do not apply to this paragraph with respect to taxable years
13 beginning after December 31, 1995, and before January 1, 1997, except that
14 changes to the Internal Revenue Code made by P.L. 104–188, excluding sections
15 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
16 105–33, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554 and changes
17 that indirectly affect the provisions applicable to this subchapter made by P.L.
18 104–188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L.
19 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277,
20 and P.L. 106–554 apply for Wisconsin purposes at the same time as for federal
21 purposes. excluding sections 162 and 165 of P.L. 106-554,

* 2158dj

22 **SECTION 17.** 71.22 (4) (L) of the statutes is amended to read:

23 71.22 **(4)** (L) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
24 (1g) and 71.42 (2), "Internal Revenue Code", for taxable years that begin after
25 December 31, 1996, and before January 1, 1998, means the federal Internal

excluding sections 162 and 165 of P.L. 106-554

Revenue Code as amended to December 31, 1996, excluding sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as amended by P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277 ~~and~~, P.L. 106–36, and P.L. 106–554, and as indirectly affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) 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. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277 and, P.L. 106–36, and P.L. 106–554. The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the federal Internal Revenue Code enacted after December 31, 1996, do not apply to this paragraph with respect to taxable years beginning after December 31, 1996, and before January 1, 1998, except that changes to the Internal Revenue Code made by P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277 ~~and~~, P.L. 106–36, and P.L. 106–554 and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277 ~~and~~, P.L. 106–36, and P.L. 106–554 apply for Wisconsin purposes at the same time as for federal purposes.

*2158dL

SECTION ~~18~~. 71.22 (4) (m) of the statutes is amended to read:

excluding sections 162 and 165 of P.L. 106-554

INSERT B

71.22 (4) (m) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34 (1g) and 71.42 (2), "Internal Revenue Code", for taxable years that begin after December 31, 1997, and before January 1, 1999, means the federal Internal Revenue Code as amended to December 31, 1997, excluding sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as amended by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 ~~and~~, P.L. 106–170, P.L. 106–554, and P.L. 106–573, and as indirectly affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) 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. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 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. 106–170, P.L. 106–554, and P.L. 106–573. The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the federal Internal Revenue Code enacted after December 31, 1997, do not apply to this paragraph with respect to taxable years beginning after December 31, 1997, and before January 1, 1999, except that changes to the Internal Revenue Code made by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 ~~and~~, P.L. 106–170, P.L. 106–554, and P.L. 106–573 and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L.

excluding sections 162 and 165 of P.L. 106-554,

(INSERT B

excluding sections 162 and 165 of P.L. 106-554,

106–36 ~~and~~, P.L. 106–170, P.L. 106–554, and P.L. 106–573 apply for Wisconsin purposes at the same time as for federal purposes.

SECTION ~~19~~. #2158dn 71.22 (4) (n) of the statutes is amended to read:

71.22 **(4)** (n) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34 (1g) and 71.42 (2), "Internal Revenue Code", for taxable years that begin after December 31, 1998, and before January 1, 2000, means the federal Internal Revenue Code as amended to December 31, 1998, excluding sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as amended by P.L. 106–36 ~~and~~, P.L. 106–170, P.L. 106–230, ~~P.L. 106–519~~, P.L. 106–554, and P.L. 106–573, and as indirectly affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) 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. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 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. 106–170, P.L. 106–230, ~~P.L. 106–519~~, P.L. 106–554, and P.L. 106–573. The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the federal Internal Revenue Code enacted after December 31, 1998, do not apply to this paragraph with respect to taxable years beginning after December 31, 1998, and before January 1, 2000, except that changes to the Internal Revenue Code made by

excluding sections 162 and 165 of P.L. 106-554,

INSERT C

excluding sections 162 and 165 of P.L. 106-554,

P.L. 106–36 ~~and~~, P.L. 106–170, P.L. 106–230, ~~P.L. 106–519,~~ P.L. 106–554, and P.L. 106–573 and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 106–36 ~~and~~, P.L. 106–170, P.L. 106–230, ~~P.L. 106–519,~~ P.L. 106–554, and P.L. 106–573 apply for Wisconsin purposes at the same time as for federal purposes.

2158dp

SECTION 20. 71.22 (4) (o) of the statutes is amended to read:

71.22 **(4)** (o) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34 (1g) and 71.42 (2), "Internal Revenue Code", for taxable years that begin after December 31, 1999, and before January 1, 2001, means the federal Internal Revenue Code as amended to December 31, 1999, excluding sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as amended by P.L. 106–200, P.L. 106–230, ~~P.L. 106–519,~~ P.L. 106–554, and P.L. 106–573, and as indirectly affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) 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. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 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. 106–170, P.L. 106–200, P.L. 106–230, ~~P.L. 106–519,~~ P.L. 106–554, and P.L. 106–573. The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the

excluding sections 162 and 165 of P.L. 106-554,

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excluding sections 162 and section 165 of P.L. 106-554,

federal Internal Revenue Code enacted after December 31, 1999, do not apply to this paragraph with respect to taxable years beginning after December 31, 1999, and before January 1, 2001, except that changes to the Internal Revenue Code made by P.L. 106–200, P.L. 106–230, ~~P.L. 106–519,~~ P.L. 106–554, and P.L. 106–573 and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 106–200, P.L. 106–230, ~~P.L. 106–519,~~ P.L. 106–554, and P.L. 106–573 apply for Wisconsin purposes at the same time as for federal purposes.

SECTION ~~21~~. * 2158dr 71.22 (4) (p) of the statutes is created to read:

71.22 **(4)** (p) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34 (1g), and 71.42 (2), "Internal Revenue Code," for taxable years that begin after December 31, 2000, means the federal Internal Revenue Code as amended to December 31, 2000, excluding sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as indirectly affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) 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. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–200, P.L. 106–230, ~~P.L. 106–519,~~ P.L. 106 554, and P.L. 106–573. The Internal Revenue Code applies for Wisconsin purposes at the

excluding sections 162 and 165 of P.L. 106-554,

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same time as for federal purposes. Amendments to the federal Internal Revenue Code enacted after December 31, 2000, do not apply to this paragraph with respect to taxable years beginning after December 31, 2000.

*2158dt

SECTION 22. 71.22 (4m) (e) of the statutes is repealed.

*2158du

SECTION 23. 71.22 (4m) (f) of the statutes is amended to read:

71.22 **(4m)** (f) For taxable years that begin after December 31, 1992, and before January 1, 1994, "Internal Revenue Code", for corporations that are subject to a tax on unrelated business income under s. 71.26 (1) (a), means the federal Internal Revenue Code as amended to December 31, 1992, excluding sections 103, 104, and 110 of P.L. 102–227, and as amended by P.L. 103–66, excluding sections 13101 (a) and (c) 1, 13113, 13150, 13171, 13174, and 13203 of P.L. 103–66, P.L. 103–465, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554, excluding sections 162 and 165 of P.L. 106-554 and as indirectly affected in the provisions applicable to this subchapter 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, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13101 (a) and (c) 1, 13113, 13150, 13171, 13174, and 13203 of P.L. 103–66, P.L. 103–465, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554, excluding sections 162 and 165 of P.L. 106-554. The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the Internal Revenue Code enacted after December 31, 1992, do not apply to this paragraph with respect to taxable years beginning after December 31, 1992, and before January 1, 1994, except that changes to the Internal Revenue Code made by P.L. 103–66, P.L. 103–465, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554, excluding sections 162 and 165 of P.L. 106-554, and changes that

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excluding sections 162 and 165 of P.L. 106-554,

indirectly affect the provisions applicable to this subchapter made by P.L. 103–66, P.L. 103–465, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554 apply for Wisconsin purposes at the same time as for federal purposes.

SECTION ~~21.~~ 2158dv 71.22 (4m) (g) of the statutes is amended to read:

71.22 **(4m)** (g) For taxable years that begin after December 31, 1993, and before January 1, 1995, "Internal Revenue Code", for corporations that are subject to a tax on unrelated business income under s. 71.26 (1) (a), means the federal Internal Revenue Code as amended to December 31, 1993, excluding sections 103, 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L. 103–66, and as amended by P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554 and as indirectly affected in the provisions applicable to this subchapter 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, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554. The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the Internal Revenue Code enacted after December 31, 1993, do not apply to this paragraph with respect to taxable years beginning after December 31, 1993, and before January 1, 1995, except that

excluding sections 162 and 165 of P.L. 106-554

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excluding sections 162 and 165 of P.L. 106-554,

1 changes to the Internal Revenue Code made by P.L. 103–296, P.L. 103–337, P.L.
2 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188, excluding
3 section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206
4 ~~and~~, P.L. 105–277, and P.L. 106–554 and changes that indirectly affect the provisions
5 applicable to this subchapter made by P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L.
6 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188, excluding section 1311 of P.L.
7 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277,
8 and P.L. 106–554 apply for Wisconsin purposes at the same time as for federal
9 purposes.

excluding sections 162 and 165 of P.L. 106-554

#2158dw

10 **SECTION 25.** 71.22 (4m) (h) of the statutes is amended to read:

11 71.22 **(4m)** (h) For taxable years that begin after December 31, 1994, and
12 before January 1, 1996, "Internal Revenue Code", for corporations that are subject
13 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
14 Internal Revenue Code as amended to December 31, 1994, excluding sections 103,
15 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and
16 13203 (d) of P.L. 103–66, and as amended 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 as indirectly affected
19 in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L.
20 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L.
21 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.
22 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
23 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.
24 104–188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L.
25 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L.

excluding sections 162 and 165 of P.L. 106-554

106–554. The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the Internal Revenue Code enacted after December 31, 1994, do not apply to this paragraph with respect to taxable years beginning after December 31, 1994, and before January 1, 1996, except that changes to the Internal Revenue Code made by P.L. 104–7, P.L. 104–188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554 and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 104–7, P.L. 104–188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554 apply for Wisconsin purposes at the same time as for federal purposes.

excluding sections 162 and 165 of P.L. 106-554

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SECTION 26. 71.22 (4m) (i) of the statutes is amended to read:

71.22 **(4m)** (i) For taxable years that begin after December 31, 1995, and before January 1, 1997, "Internal Revenue Code", for corporations that are subject to a tax on unrelated business income under s. 71.26 (1) (a), means the federal Internal Revenue Code as amended to December 31, 1995, excluding sections 103, 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, and as amended by P.L. 104–188, excluding sections 1123, 1202, 1204, 1311, 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. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554, and as indirectly affected in the provisions applicable to this subchapter 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, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104–188,

excluding sections 162 and 165 of P.L. 106-554

excluding sections 162 and 165 of P.L. 106-554

excluding sections 1123, 1202, 1204, 1311, 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. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554. The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the Internal Revenue Code enacted after December 31, 1995, do not apply to this paragraph with respect to taxable years beginning after December 31, 1995, and before January 1, 1997, except that changes to the Internal Revenue Code made by P.L. 104–188, excluding sections 1123, 1202, 1204, 1311, 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. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554 and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 104–188, excluding sections 1123, 1202, 1204, 1311, 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. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554 apply for Wisconsin purposes at the same time as for federal purposes.

excluding sections 162 and 165 of P.L. 106-554,

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SECTION 27. 71.22 (4m) (j) of the statutes is amended to read:

71.22 **(4m)** (j) For taxable years that begin after December 31, 1996, and before January 1, 1998, "Internal Revenue Code", for corporations that are subject to a tax on unrelated business income under s. 71.26 (1) (a), means the federal Internal Revenue Code as amended to December 31, 1996, excluding sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188 and as amended by P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277 ~~and~~, P.L. 106–36, and P.L. 106–554 and as indirectly affected in the provisions applicable to this subchapter 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, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections

excluding sections 162 and 165 of P.L. 106-554

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excluding sections 162 and 165 of P.L. 106-554

1 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding
2 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L.
3 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections
4 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L.
5 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277 ~~and~~, P.L. 106–36, and
6 P.L. 106–554. The Internal Revenue Code applies for Wisconsin purposes at the
7 same time as for federal purposes. Amendments to the Internal Revenue Code
8 enacted after December 31, 1996, do not apply to this paragraph with respect to
9 taxable years beginning after December 31, 1996, and before January 1, 1998,
10 except that changes to the Internal Revenue Code made by P.L. 105–33, P.L. 105–34,
11 P.L. 105–206, P.L. 105–277 ~~and~~, P.L. 106–36, and P.L. 106–554 and changes that
12 indirectly affect provisions applicable to this subchapter made by P.L. 105–33, P.L.
13 105–34, P.L. 105–206, P.L. 105–277 ~~and~~, P.L. 106–36, and P.L. 106–554 apply for
14 Wisconsin purposes at the same time as for federal purposes.

excluding sections 162 and 165 of P.L. 106-554

15 **SECTION ~~28~~.** # 2158dz 71.22 (4m) (k) of the statutes is amended to read:

16 71.22 **(4m)** (k) For taxable years that begin after December 31, 1997, and
17 before January 1, 1999, "Internal Revenue Code", for corporations that are subject
18 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
19 Internal Revenue Code as amended to December 31, 1997, excluding sections 103,
20 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
21 (d) of P.L. 103–66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
22 104–188, and as amended by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36
23 ~~and~~, P.L. 106–170, P.L. 106–554, and P.L. 106–573, and as indirectly affected in the
24 provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647,
25 P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,

excluding sections 162 and 165 of P.L. 106-554

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excluding sections 162 and 165 of P.L. 106-554,

excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 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. 106–170, P.L. 106–554, and P.L. 106–573. The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the Internal Revenue Code enacted after December 31, 1997, do not apply to this paragraph with respect to taxable years beginning after December 31, 1997, and before January 1, 1999, except that changes to the Internal Revenue Code made by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 ~~and~~, P.L. 106–170, P.L. 106–554, and P.L. 106–573 and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 ~~and~~, P.L. 106–170, P.L. 106–554, and P.L. 106–573 apply for Wisconsin purposes at the same time as for federal purposes.

SECTION ~~29~~. * 2158 d zb 71.22 (4m) (L) of the statutes is amended to read:

71.22 **(4m)** (L) For taxable years that begin after December 31, 1998, and before January 1, 2000, "Internal Revenue Code", for corporations that are subject to a tax on unrelated business income under s. 71.26 (1) (a), means the federal Internal Revenue Code as amended to December 31, 1998, excluding sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as amended by P.L. 106–36 ~~and~~, P.L. 106–170, P.L. 106–230, ~~P.L. 106–519,~~ P.L. 106–554, and P.L. 106–573, and as indirectly affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L.

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101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 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. 106–170, P.L. 106–230, ~~P.L. 106–519,~~ P.L. 106–554, and P.L. 106–573. The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the Internal Revenue Code enacted after December 31, 1998, do not apply to this paragraph with respect to taxable years beginning after December 31, 1998, and before January 1, 2000, except that changes to the Internal Revenue Code made by P.L. 106–36 ~~and~~, P.L. 106–170, P.L. 106–230, ~~P.L. 106–519,~~ P.L. 106–554, and P.L. 106–573 and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 106–36 ~~and~~, P.L. 106–170, P.L. 106–230, ~~P.L. 106–519,~~ P.L. 106–554, and P.L. 106–573 apply for Wisconsin purposes at the same time as for federal purposes.

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SECTION ~~30~~. 71.22 (4m) (m) of the statutes is amended to read:

71.22 **(4m)** (m) For taxable years that begin after December 31, 1999, and before January 1, 2001, "Internal Revenue Code", for corporations that are subject to a tax on unrelated business income under s. 71.26 (1) (a), means the federal Internal Revenue Code as amended to December 31, 1999, excluding sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as amended by P.L. 106–200, P.L. 106–230, ~~P.L. 106–519,~~ P.L. 106–554, and P.L. 106–573, and as indirectly affected in the provisions applicable to this

excluding sections 162 and 165 of P.L. 106-554,

INSERT B

excluding sections 162 and 165 of P.L. 106-554,

subchapter 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, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 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. 106–170, P.L. 106–200, P.L. 106–230, ~~P.L. 106–519,~~ P.L. 106–554, and P.L. 106–573. The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the Internal Revenue Code enacted after December 31, 1999, do not apply to this paragraph with respect to taxable years beginning after December 31, 1999, and before January 1, 2001, except that changes to the Internal Revenue Code made by P.L. 106–200, P.L. 106–230, ~~P.L. 106–519,~~ P.L. 106–554, and P.L. 106–573 and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 106–200, P.L. 106–230, ~~P.L. 106–519,~~ P.L. 106–554, and P.L. 106–573 apply for Wisconsin purposes at the same time as for federal purposes. #2158dzf

SECTION 31. 71.22 (4m) (n) of the statutes is created to read:

71.22 **(4m)** (n) For taxable years that begin after December 31, 2000, "Internal Revenue Code," for corporations that are subject to a tax on unrelated business income under s. 71.26 (1) (a), means the federal Internal Revenue Code as amended to December 31, 2000, excluding sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as indirectly affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L.

INSERT B

excluding sections 162 and 165 of P.L. 106-554,

100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–200, P.L. 106–230, ~~P.L. 106–519,~~ P.L. 106–554, and P.L. 106–573. The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the Internal Revenue Code enacted after December 31, 2000, do not apply to this paragraph with respect to taxable years beginning after December 31, 2000.

END OF INSERT B

INSERT C

"SECTION ~~32~~. 71.26 (2) (b) 7. of the statutes is repealed.

2175d

SECTION ~~33~~. 71.26 (2) (b) 8. of the statutes is amended to read:

2175db

71.26 **(2)** (b) 8. For taxable years that begin after December 31, 1992, and before January 1, 1994, for a corporation, conduit or common law trust which qualifies as a regulated investment company, real estate mortgage investment conduit or real estate investment trust under the Internal Revenue Code as amended to December 31, 1992, excluding sections 103, 104, and 110 of P.L. 102–227, and as amended by P.L. 103–66, excluding sections 13101 (a) and (c) 1., 13113, 13150, 13171, 13174, and 13203 of P.L. 103–66, P.L. 103–465, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554, and as indirectly affected in the provisions applicable to this subchapter 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, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13101 (a) and (c) 1, 13113,

, excluding sections 162 and 165 of P.L. 106-554

INSERT C

excluding sections 162 and 165 of P.L. 106-554

13150, 13171, 13174, and 13203 of P.L. 103–66, P.L. 103–465, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554, "net income" means the federal regulated investment company taxable income, federal real estate mortgage investment conduit taxable income or federal real estate investment trust taxable income of the corporation, conduit or trust as determined under the Internal Revenue Code as amended to December 31, 1992, excluding sections 103, 104, and 110 of P.L. 102–227, and as amended by P.L. 103–66, excluding sections 13101 (a) and (c) 1, 13113, 13150, 13171, 13174, and 13203 of P.L. 103–66, P.L. 103–465, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554, and as indirectly affected in the provisions applicable to this subchapter 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, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13101 (a) and (c) 1., 13113, 13150, 13171, 13174, and 13203 of P.L. 103–66, P.L. 103–465, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554, except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983 to 1986 under the Internal Revenue Code as amended to December 31, 1980, shall continue to be depreciated under the Internal Revenue Code as amended to December 31, 1980, and except that the appropriate amount shall be added or subtracted to reflect differences between the depreciation or adjusted basis for federal income tax purposes and the depreciation or adjusted basis under this chapter of any property disposed of during the taxable year. The Internal Revenue Code as amended to December 31, 1992, excluding sections 103, 104, and 110 of P.L. 102–227, and as amended by P.L. 103–66,

INSERT C

excluding sections 162 and 165 of P.L. 106-554

excluding sections 13101 (a) and (c) 1, 13113, 13150, 13171, 13174, and 13203 of P.L. 103–66, P.L. 103–465, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554, and as indirectly affected in the provisions applicable to this subchapter 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, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13101 (a) and (c) 1, 13113, 13150, 13171, 13174, and 13203 of P.L. 103–66, P.L. 103–465, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554, applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the Internal Revenue Code enacted after December 31, 1992, do not apply to this subdivision with respect to taxable years that begin after December 31, 1992, and before January 1, 1994, except that changes to the Internal Revenue Code made by P.L. 103–66, P.L. 103–465, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554 and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 103–66, P.L. 103–465, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554 apply for Wisconsin purposes at the same time as for federal purposes.

SECTION ~~34~~. 71.26 (2) (b) 9. of the statutes is amended to read: *2175dc

71.26 **(2)** (b) 9. For taxable years that begin after December 31, 1993, and before January 1, 1995, for a corporation, conduit or common law trust which qualifies as a regulated investment company, real estate mortgage investment conduit or real estate investment trust under the Internal Revenue Code as amended to December 31, 1993, excluding sections 103, 104, and 110 of P.L. 102–227 and

excluding sections 162 and 165 of P.L. 106-554,

INSERT C

excluding sections 162 and 165 of P.L. 106-554

1 sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L. 103–66, and
2 as amended by P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, excluding
3 section 1 of P.L. 104–7, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L.
4 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L.
5 106–554, and as indirectly affected in the provisions applicable to this subchapter
6 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,
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, 13203 (d), and 13215 of P.L. 103–66, P.L. 103–296, P.L. 103–337,
10 P.L. 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188, excluding
11 section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206
12 ~~and~~, P.L. 105–277, and P.L. 106–554, "net income" means the federal regulated
13 investment company taxable income, federal real estate mortgage investment
14 conduit taxable income or federal real estate investment trust taxable income of the
15 corporation, conduit or trust as determined under the Internal Revenue Code as
16 amended to December 31, 1993, excluding sections 103, 104, and 110 of P.L. 102–227
17 and sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L. 103–66,
18 and as amended by P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, excluding
19 section 1 of P.L. 104–7, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L.
20 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L.
21 106–554, and as indirectly affected in the provisions applicable to this subchapter
22 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,
23 P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L.
24 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150
25 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L. 103–66, P.L. 103–296, P.L. 103–337,

INSERT C

, excluding sections 162 and 165 of P.L. 106-554

1 P.L. 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188, excluding
2 section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206
3 ~~and~~, P.L. 105–277, and P.L. 106–554, except that property that, under s. 71.02 (1) (c)
4 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983 to 1986
5 under the Internal Revenue Code as amended to December 31, 1980, shall continue
6 to be depreciated under the Internal Revenue Code as amended to
7 December 31, 1980, and except that the appropriate amount shall be added or
8 subtracted to reflect differences between the depreciation or adjusted basis for
9 federal income tax purposes and the depreciation or adjusted basis under this
10 chapter of any property disposed of during the taxable year. The Internal Revenue
11 Code as amended to December 31, 1993, excluding sections 103, 104, and 110 of P.L.
12 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L.
13 103–66, and as amended by P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7,
14 excluding section 1 of P.L. 104–7, P.L. 104–188, excluding section 1311 of P.L.
15 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277,
16 and P.L. 106–554, 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, P.L. 101–73, P.L. 101–140,
18 P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104,
19 and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections
20 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L. 103–66, P.L. 103–296,
21 P.L. 103–337, P.L. 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L.
22 104–188, excluding section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
23 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554, applies for Wisconsin
24 purposes at the same time as for federal purposes. Amendments to the Internal
25 Revenue Code enacted after December 31, 1993, do not apply to this subdivision with

INSERT C

, excluding sections 162 and 165 of P.L. 106-554,

1 respect to taxable years that begin after December 31, 1993, and before
2 January 1, 1995, except that changes to the Internal Revenue Code made by P.L.
3 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7,
4 P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193,
5 P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554 and changes that
6 indirectly affect the provisions applicable to this subchapter made by P.L. 103–296,
7 P.L. 103–337, P.L. 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L.
8 104–188, excluding section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
9 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554 apply for Wisconsin
10 purposes at the same time as for federal purposes.

11 **SECTION ~~35~~.** # 2175dd 71.26 (2) (b) 10. of the statutes is amended to read:

12 71.26 **(2)** (b) 10. For taxable years that begin after December 31, 1994, and
13 before January 1, 1996, for a corporation, conduit or common law trust which
14 qualifies as a regulated investment company, real estate mortgage investment
15 conduit or real estate investment trust under the Internal Revenue Code as amended
16 to December 31, 1994, excluding sections 103, 104, and 110 of P.L. 102–227 and
17 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, and as
18 amended by P.L. 104–7, P.L. 104–188, excluding sections 1202, 1204, 1311, and 1605
19 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 ~~and~~, P.L.
20 105–277, and P.L. 106–554, 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, P.L. 101–73, P.L.
22 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections
23 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding
24 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L.
25 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections

, excluding sections 162 and 165 of P.L. 106-554

INSERT C

excluding sections 162 and 165 of P.L. 106-554

1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554, "net income" means the federal regulated investment company taxable income, federal real estate mortgage investment conduit taxable income or federal real estate investment trust taxable income of the corporation, conduit or trust as determined under the Internal Revenue Code as amended to December 31, 1994, excluding sections 103, 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, and as amended by P.L. 104–7, P.L. 104–188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554, and as indirectly affected in the provisions applicable to this subchapter 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, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104–188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554, except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983 to 1986 under the Internal Revenue Code as amended to December 31, 1980, shall continue to be depreciated under the Internal Revenue Code as amended to December 31, 1980, and except that the appropriate amount shall be added or subtracted to reflect differences between the depreciation or adjusted basis for federal income tax purposes and the depreciation or adjusted basis under this chapter of any property disposed of during the taxable year. The Internal Revenue Code as amended to December 31, 1994, excluding sections 103, 104, and

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excluding sections 162 and 165 of P.L. 106-554

110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, and as amended by P.L. 104–7, P.L. 104–188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554, and as indirectly affected in the provisions applicable to this subchapter 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, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104–188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554, applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the Internal Revenue Code enacted after December 31, 1994, do not apply to this subdivision with respect to taxable years that begin after December 31, 1994, and before January 1, 1996, except that changes made by P.L. 104–7, P.L. 104–188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554 and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 104–7, P.L. 104–188, excluding sections 1202, 1204, 1311 and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554 apply for Wisconsin purposes at the same time as for federal purposes.

* 2175de

SECTION 36. 71.26 (2) (b) 11. of the statutes is amended to read:

71.26 **(2)** (b) 11. For taxable years that begin after December 31, 1995, and before January 1, 1997, for a corporation, conduit or common law trust which qualifies as a regulated investment company, real estate mortgage investment

excluding sections 162 and 165 of P.L. 106-554

INSERT C

excluding sections 162 and 165 of P.L. 106-554

1 conduit or real estate investment trust under the Internal Revenue Code as amended
2 to December 31, 1995, excluding sections 103, 104, and 110 of P.L. 102–227 and
3 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, and as
4 amended by P.L. 104–188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L.
5 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206 ~~and~~,
6 P.L. 105–277, and P.L. 106–554, and as indirectly affected in the provisions
7 applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L.
8 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,
9 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.
10 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
11 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,
12 excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191,
13 P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L.
14 106–554, "net income" means the federal regulated investment company taxable
15 income, federal real estate mortgage investment conduit taxable income or federal
16 real estate investment trust taxable income of the corporation, conduit or trust as
17 determined under the Internal Revenue Code as amended to December 31, 1995,
18 excluding sections 103, 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d),
19 13171 (d), 13174, and 13203 (d) of P.L. 103–66, and as amended by P.L. 104–188,
20 excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191,
21 P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L.
22 106–554, and as indirectly affected in the provisions applicable to this subchapter
23 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,
24 P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L.
25 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150

INSERT C

excluding sections 162 and 165 of P.L. 106-554

(d), 13171 (d), 13174, and 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. 104–188, excluding sections 1123, 1202, 1204, 1311, 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. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554, except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983 to 1986 under the Internal Revenue Code as amended to December 31, 1980, shall continue to be depreciated under the Internal Revenue Code as amended to December 31, 1980, and except that the appropriate amount shall be added or subtracted to reflect differences between the depreciation or adjusted basis for federal income tax purposes and the depreciation or adjusted basis under this chapter of any property disposed of during the taxable year. The Internal Revenue Code as amended to December 31, 1995, excluding sections 103, 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, and as amended by P.L. 104–188, excluding sections 1123, 1202, 1204, 1311, 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. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554, and as indirectly affected in the provisions applicable to this subchapter 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, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104–188, excluding sections 1123, 1202, 1204, 1311, 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. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554, applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the Internal Revenue Code enacted after December 31, 1995, do not

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excluding sections 162 and 165 of P.L. 106-554,

apply to this subdivision with respect to taxable years that begin after December 31, 1995, and before January 1, 1997, except that changes to the Internal Revenue Code made by P.L. 104–188, excluding sections 1123, 1202, 1204, 1311, 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. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554 and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 104–188, excluding sections 1123, 1202, 1204, 1311 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. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554 apply for Wisconsin purposes at the same time as for federal purposes.

SECTION ~~37~~. #2175 dg 71.26 (2) (b) 12. of the statutes is amended to read:

71.26 **(2)** (b) 12. For taxable years that begin after December 31, 1996, and before January 1, 1998, for a corporation, conduit or common law trust which qualifies as a regulated investment company, real estate mortgage investment conduit, real estate investment trust or financial asset securitization investment trust under the Internal Revenue Code as amended to December 31, 1996, excluding sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as amended by P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277 ~~and~~, P.L. 106–36, and P.L. 106–554, and as indirectly affected in the provisions applicable to this subchapter 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, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L.

excluding sections 162 and 165 of P.L. 106-554

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excluding section 162 and 165 of P.L. 106-554

104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277 ~~and~~, P.L. 106–36, and P.L. 106–554, "net income" means the federal regulated investment company taxable income, federal real estate mortgage investment conduit taxable income, federal real estate investment trust or financial asset securitization investment trust taxable income of the corporation, conduit or trust as determined under the Internal Revenue Code as amended to December 31, 1996, excluding sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188 and as amended by P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277 ~~and~~, P.L. 106–36, and P.L. 106–554, and as indirectly affected in the provisions applicable to this subchapter 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, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277 ~~and~~, P.L. 106–36, and P.L. 106–554, except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983 to 1986 under the Internal Revenue Code as amended to December 31, 1980, shall continue to be depreciated under the Internal Revenue Code as amended to December 31, 1980, and except that the appropriate amount shall be added or subtracted to reflect differences between the depreciation or adjusted basis for federal income tax purposes and the depreciation or adjusted basis under this chapter of any property disposed of during the taxable year. The Internal Revenue Code as amended to

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excluding sections 162 and 165 of P.L. 106-554

1 December 31, 1996, excluding sections 103, 104, and 110 of P.L. 102–227, sections
2 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, and sections 1123
3 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as amended by P.L.
4 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277 ~~and~~, P.L. 106–36, and P.L. 106–554,
5 and as indirectly affected in the provisions applicable to this subchapter by P.L.
6 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L.
7 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L.
8 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150
9 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L.
10 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f),
11 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L.
12 105–34, P.L. 105–206, P.L. 105–277 ~~and~~, P.L. 106–36, and P.L. 106–554, applies for
13 Wisconsin purposes at the same time as for federal purposes. Amendments to the
14 Internal Revenue Code enacted after December 31, 1996, do not apply to this
15 subdivision with respect to taxable years that begin after December 31, 1996, and
16 before January 1, 1998, except that changes to the Internal Revenue Code made by
17 P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277 ~~and~~, P.L. 106–36, and P.L.
18 106–554 and changes that indirectly affect the provisions applicable to this
19 subchapter made by P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277 ~~and~~, P.L.
20 106–36, and P.L. 106–554 apply for Wisconsin purposes at the same time as for
21 federal purposes. * 2175dg

22 **SECTION ~~38~~.** 71.26 (2) (b) 13. of the statutes is amended to read:

23 71.26 **(2)** (b) 13. For taxable years that begin after December 31, 1997, and
24 before January 1, 1999, for a corporation, conduit or common law trust which
25 qualifies as a regulated investment company, real estate mortgage investment

excluding sections 162 and 165 of P.L. 106-554,

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excluding sections 162 and 165 of P.L. 106-554,

conduit, real estate investment trust or financial asset securitization investment trust under the Internal Revenue Code as amended to December 31, 1997, excluding sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as amended by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 ~~and~~, P.L. 106–170, P.L. 106–554, and P.L. 106–573, and as indirectly affected in the provisions applicable to this subchapter 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, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 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. 106–170, P.L. 106–554, and P.L. 106–573, "net income" means the federal regulated investment company taxable income, federal real estate mortgage investment conduit taxable income, federal real estate investment trust or financial asset securitization investment trust taxable income of the corporation, conduit or trust as determined under the Internal Revenue Code as amended to December 31, 1997, excluding sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as amended by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 ~~and~~, P.L. 106–170, P.L. 106–554, and P.L. 106–573, and as indirectly affected in the provisions applicable to this subchapter 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, P.L. 101–239, P.L. 101–508, P.L. 102–227,

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excluding sections 162 and 165 of P.L. 106-554,

excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 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. 106–170, P.L. 106–554, and P.L. 106–573, except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983 to 1986 under the Internal Revenue Code as amended to December 31, 1980, shall continue to be depreciated under the Internal Revenue Code as amended to December 31, 1980, and except that the appropriate amount shall be added or subtracted to reflect differences between the depreciation or adjusted basis for federal income tax purposes and the depreciation or adjusted basis under this chapter of any property disposed of during the taxable year. The Internal Revenue Code as amended to December 31, 1997, excluding sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as amended by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 ~~and~~, P.L. 106–170, P.L. 106–554, and P.L. 106–573, and as indirectly affected in the provisions applicable to this subchapter 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, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L.

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excluding sections 162 and 165 of P.L. 106-554,

105–277, P.L. 106–36 and ~~and~~, P.L. 106–170, P.L. 106–554, and P.L. 106–573, applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the Internal Revenue Code enacted after December 31, 1997, do not apply to this subdivision with respect to taxable years that begin after December 31, 1997, and before January 1, 1999, except that changes to the Internal Revenue Code made by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 ~~and~~, P.L. 106–170, P.L. 106–554, and P.L. 106–573 and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 and ~~and~~, P.L. 106–170, P.L. 106–554, and P.L. 106–573 apply for Wisconsin purposes at the same time as for federal purposes.

SECTION ~~39~~. 2175dgm 71.26 (2) (b) 14. of the statutes is amended to read:

71.26 **(2)** (b) 14. For taxable years that begin after December 31, 1998, and before January 1, 2000, for a corporation, conduit or common law trust which qualifies as a regulated investment company, real estate mortgage investment conduit, real estate investment trust or financial asset securitization investment trust under the Internal Revenue Code as amended to December 31, 1998, excluding sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as amended by P.L. 106–36 ~~and~~, P.L. 106–170, P.L. 106–230, ~~P.L. 106–313,~~ P.L. 106–554, and P.L. 106–573, and as indirectly affected in the provisions applicable to this subchapter 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, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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.

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excluding sections 162 and 165 of P.L. 106-554,

104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 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. 106–170, P.L. 106–230, ~~P.L. 106–519,~~ P.L. 106–554, and P.L. 106–573, "net income" means the federal regulated investment company taxable income, federal real estate mortgage investment conduit taxable income, federal real estate investment trust or financial asset securitization investment trust taxable income of the corporation, conduit or trust as determined under the Internal Revenue Code as amended to December 31, 1998, excluding sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as amended by P.L. 106–36 ~~and~~, P.L. 106–170, P.L. 106–230, ~~P.L. 106–519,~~ P.L. 106–554, and P.L. 106–573, and as indirectly affected in the provisions applicable to this subchapter 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, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 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. 106–170, P.L. 106–230, ~~P.L. 106–519,~~ P.L. 106–554, and P.L. 106–573, except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983 to 1986 under the Internal Revenue Code as amended to December 31, 1980, shall continue to be depreciated under the Internal Revenue Code as amended to December 31, 1980, and except that the appropriate amount shall be added or subtracted to reflect

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excluding sections 162 and 165 of P.L. 106-554,

1 differences between the depreciation or adjusted basis for federal income tax
2 purposes and the depreciation or adjusted basis under this chapter of any property
3 disposed of during the taxable year. The Internal Revenue Code as amended to
4 December 31, 1998, excluding sections 103, 104, and 110 of P.L. 102–227, sections
5 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, and sections 1123
6 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as amended by P.L.
7 106–36 ~~and~~, P.L. 106–170, P.L. 106–230, ~~P.L. 106–519,~~ P.L. 106–554, and P.L.
8 106–573, 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, P.L. 101–73, P.L. 101–140, P.L. 101–179,
10 P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L.
11 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150
12 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L.
13 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f),
14 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L.
15 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 ~~and~~, P.L. 106–170,
16 P.L. 106–230, ~~P.L. 106–519,~~ P.L. 106–554, and P.L. 106–573, applies for Wisconsin
17 purposes at the same time as for federal purposes. Amendments to the Internal
18 Revenue Code enacted after December 31, 1998, do not apply to this subdivision with
19 respect to taxable years that begin after December 31, 1998, and before
20 January 1, 2000, except that changes to the Internal Revenue Code made by P.L.
21 106–36 ~~and~~, P.L. 106–170, P.L. 106–230, ~~P.L. 106–519,~~ P.L. 106–554, and P.L.
22 106–573 and changes that indirectly affect the provisions applicable to this
23 subchapter made by P.L. 106–36 ~~and~~, P.L. 106–170, P.L. 106–230, ~~P.L. 106–519,~~ P.L.
24 106–554, and P.L. 106–573 apply for Wisconsin purposes at the same time as for
25 federal purposes.

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excluding sections 162 and 165 of P.L. 106-554,

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1 SECTION ~~40~~. 71.26 (2) (b) 15. of the statutes is amended to read:

2 71.26 (2) (b) 15. For taxable years that begin after December 31, 1999, and
3 before January 1, 2001, for a corporation, conduit or common law trust which
4 qualifies as a regulated investment company, real estate mortgage investment
5 conduit, real estate investment trust or financial asset securitization investment
6 trust under the Internal Revenue Code as amended to December 31, 1999, excluding
7 sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d),
8 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
9 1605 (d) of P.L. 104–188, and as amended by P.L. 106–200, P.L. 106–230, ~~P.L.~~
10 ~~106–519~~, P.L. 106–554, and P.L. 106–573, and as indirectly affected in the provisions
11 applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L.
12 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,
13 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.
14 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
15 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,
16 excluding sections 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. 106–200, P.L. 106–230, ~~P.L. 106–519~~,
19 P.L. 106–554, and P.L. 106–573, "net income" means the federal regulated
20 investment company taxable income, federal real estate mortgage investment
21 conduit taxable income, federal real estate investment trust or financial asset
22 securitization investment trust taxable income of the corporation, conduit or trust
23 as determined under the Internal Revenue Code as amended to December 31, 1999,
24 excluding sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171
25 (d), 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311,

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excluding sections 162 and 165 of P.L. 106-554,

and 1605 (d) of P.L. 104–188, and as amended by P.L. 106–200, P.L. 106–230, ~~P.L. 106–519,~~ P.L. 106–554, and P.L. 106–573, and as indirectly affected in the provisions applicable to this subchapter 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, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 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. 106–170, P.L. 106–200, P.L. 106–230, ~~P.L. 106–519,~~ P.L. 106–554, and P.L. 106–573, except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983 to 1986 under the Internal Revenue Code as amended to December 31, 1980, shall continue to be depreciated under the Internal Revenue Code as amended to December 31, 1980, and except that the appropriate amount shall be added or subtracted to reflect differences between the depreciation or adjusted basis for federal income tax purposes and the depreciation or adjusted basis under this chapter of any property disposed of during the taxable year. The Internal Revenue Code as amended to December 31, 1999, excluding sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as amended by P.L. 106–200, P.L. 106–230, ~~P.L. 106–519,~~ P.L. 106–554, and P.L. 106–573, and as indirectly affected in the provisions applicable to this subchapter 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, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L.

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excluding sections 162 and 165 of P.L. 106-554,

102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 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. 106–170, P.L. 106–200, P.L. 106–230, ~~P.L. 106–519,~~ P.L. 106–554, and P.L. 106–573, applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the Internal Revenue Code enacted after December 31, 1999, do not apply to this subdivision with respect to taxable years that begin after December 31, 1999, and before January 1, 2001, except that changes to the Internal Revenue Code made by P.L. 106–200, P.L. 106–230, ~~P.L. 106–519,~~ P.L. 106–554, and P.L. 106–573 and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 106–200, P.L. 106–230, ~~P.L. 106–519,~~ P.L. 106 554, and P.L. 106–573 apply for Wisconsin purposes at the same time as for federal purposes.

SECTION 41. 2175dj 71.26 (2) (b) 16. of the statutes is created to read:

71.26 **(2)** (b) 16. For taxable years that begin after December 31, 2000, for a corporation, conduit, or common law trust which qualifies as a regulated investment company, real estate mortgage investment conduit, real estate investment trust, or financial asset securitization investment trust under the Internal Revenue Code as amended to December 31, 2000, excluding sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188 and as indirectly affected in the provisions applicable to this subchapter 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, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.

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excluding sections 162 and 165 of P.L. 106-554,

102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–200, P.L. 106–230, ~~P.L. 106–519,~~ P.L. 106–554, and P.L. 106–573, "net income" means the federal regulated investment company taxable income, federal real estate mortgage investment conduit taxable income, federal real estate investment trust or financial asset securitization investment trust taxable income of the corporation, conduit, or trust as determined under the Internal Revenue Code as amended to December 31, 2000, excluding sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as indirectly affected in the provisions applicable to this subchapter 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, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–200, P.L. 106–230, ~~P.L. 106–519,~~ P.L. 106–554, and P.L. 106–573, except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983 to 1986 under the Internal Revenue Code as amended to December 31, 1980, shall continue to be depreciated under the Internal Revenue Code as amended to December 31, 1980, and except that

INSERT C

plain

5

excluding sections 162 and 165 of P.L. 106-554,

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

END OF INSERT C

INSERT D

20 **SECTION ~~42~~ 2176d.** 71.26 (3) (y) of the statutes is amended to read:
21 71.26 **(3)** (y) A corporation may compute amortization and depreciation under
22 either the federal Internal Revenue Code as amended to December 31, ~~1999~~ 2000,
23 or the federal Internal Revenue Code in effect for the taxable year for which the
24 return is filed, except that property first placed in service by the taxpayer on or after
25 January 1, 1983, but before January 1, 1987, that, under s. 71.04 (15) (b) and (br),

INSERT D

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

INSERT E

SECTION 43. 71.34 (1g) (g) of the statutes is repealed.

2182d

SECTION 44. 71.34 (1g) (h) of the statutes is amended to read:

2182db

71.34 **(1g)** (h) "Internal Revenue Code" for tax–option corporations, for taxable years that begin after December 31, 1992, and before January 1, 1994, means the federal Internal Revenue Code as amended to December 31, 1992, excluding sections 103, 104 and 110 of P.L. 102–227, and as amended by P.L. 103–66, excluding sections 13101 (a) and (c) 1, 13113, 13150, 13171, 13174, and 13203 of P.L. 103–66, P.L. 103–465, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554, and as indirectly affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) 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. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13101 (a) and (c) 1, 13113, 13150, 13171, 13174, and 13203 of P.L. 103–66, P.L. 103–465, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554, except that section 1366 (f) (relating to pass–through of items to shareholders) is modified by substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue Code

excluding sections 162 and 165 of P.L. 106-554

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, excluding sections 162 and 165 of P.L. 106-554,

applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the federal Internal Revenue Code enacted after December 31, 1992, do not apply to this paragraph with respect to taxable years beginning after December 31, 1992, and before January 1, 1994, except that changes to the Internal Revenue Code made by P.L. 103–66, P.L. 103–465, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554 and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 103–66, P.L. 103–465, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554 apply for Wisconsin purposes at the same time as for federal purposes.

* 2182dc

SECTION ~~45~~. 71.34 (1g) (i) of the statutes is amended to read:

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

, excluding sections of 162 and 165 of P.L. 106-554

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excluding sections 162 and 165 of P.L. 106-554

13113, 13150 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554, except that section 1366 (f) (relating to pass–through of items to shareholders) is modified by substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the federal Internal Revenue Code enacted after December 31, 1993, do not apply to this paragraph with respect to taxable years beginning after December 31, 1993, and before January 1, 1995, except that changes to the Internal Revenue Code made by P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554 and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554 apply for Wisconsin purposes at the same time as for federal purposes.

#2182dd

SECTION ~~46~~. 71.34 (1g) (j) of the statutes is amended to read:

71.34 **(1g)** (j) "Internal Revenue Code" for tax–option corporations, for taxable years that begin after December 31, 1994, and before January 1, 1996, means the federal Internal Revenue Code as amended to December 31, 1994, excluding sections 103, 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, and as amended by P.L. 104–7, P.L. 104–188,

excluding sections 162 and 165 of P.L. 106-554,

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excluding sections 162 and 165 of P.L. 106-554

excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554, and as indirectly affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) 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. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104–188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554, except that section 1366 (f) (relating to pass–through of items to shareholders) is modified by substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the federal Internal Revenue Code enacted after December 31, 1994, do not apply to this paragraph with respect to taxable years beginning after December 31, 1994, and before January 1, 1996, except changes to the Internal Revenue Code made by P.L. 104–7, P.L. 104–188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554 and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 104–7, P.L. 104–188, excluding sections 1202, 1204, 1311 and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554 apply for Wisconsin purposes at the same time as for federal purposes.

* 2182de

SECTION ~~47~~. 71.34 (1g) (k) of the statutes is amended to read:

excluding sections 162 and 165 of P.L. 106-554,

INSERT E

excluding sections 162 and 165 of P.L. 106-554

71.34 **(1g)** (k) "Internal Revenue Code" for tax–option corporations, for taxable years that begin after December 31, 1995, and before January 1, 1997, means the federal Internal Revenue Code as amended to December 31, 1995, excluding sections 103, 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, and as amended by P.L. 104–188, excluding sections 1123, 1202, 1204, 1311, 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. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554, and as indirectly affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) 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. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104–188, excluding sections 1123, 1202, 1204, 1311, 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. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554, except that section 1366 (f) (relating to pass–through of items to shareholders) is modified by substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the federal Internal Revenue Code enacted after December 31, 1995, do not apply to this paragraph with respect to taxable years beginning after December 31, 1995, and before January 1, 1997, except that changes to the Internal Revenue Code made by P.L. 104–188, excluding sections 1123, 1202, 1204, 1311, 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. 105–206 ~~and~~, P.L. 105–277,

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, excluding sections 162 and 165 of P.L. 106-554,

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.

* 2182df

6 SECTION ~~48~~. 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, and P.L. 106–554, and as indirectly affected in the
14 provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647
15 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2)
16 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.
17 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and
18 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections
19 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L.
20 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202
21 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
22 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277 ~~and~~, P.L. 106–36, and P.L. 106–554,
23 except that section 1366 (f) (relating to pass–through of items to shareholders) is
24 modified by substituting the tax under s. 71.35 for the taxes under sections 1374 and
25 1375. The Internal Revenue Code applies for Wisconsin purposes at the same time

, excluding sections 162 and 165 of P.L. 106-554

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excluding sections 162 and 165 of P.L. 106-554,

as for federal purposes. Amendments to the federal Internal Revenue Code enacted after December 31, 1996, do not apply to this paragraph with respect to taxable years beginning after December 31, 1996, and before January 1, 1998, except that changes to the Internal Revenue Code made by P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277 and, P.L. 106–36, and P.L. 106–554 and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277 ~~and~~, P.L. 106–36, and P.L. 106–554 apply for Wisconsin purposes at the same time as for federal purposes.

SECTION ~~49~~. * 2182dg 71.34 (1g) (m) of the statutes is amended to read:

71.34 **(1g)** (m) "Internal Revenue Code" for tax–option corporations, for taxable years that begin after December 31, 1997, and before January 1, 1999, means the federal Internal Revenue Code as amended to December 31, 1997, excluding sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as amended by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 ~~and~~, P.L. 106–170, P.L. 106–554, and P.L. 106–573, and as indirectly affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) 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. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L.

excluding sections 162 and 165 of P.L. 106-554,

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excluding sections 162 and 165 of P.L. 106-554,

106–36 ~~and~~, P.L. 106–170, P.L. 106–554, and P.L. 106–573, except that section 1366 (f) (relating to pass–through of items to shareholders) is modified by substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the federal Internal Revenue Code enacted after December 31, 1997, do not apply to this paragraph with respect to taxable years beginning after December 31, 1997, and before January 1, 1999, except that changes to the Internal Revenue Code made by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 ~~and~~, P.L. 106–170, P.L. 106–554, and P.L. 106–573 and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 ~~and~~, P.L. 106–170, P.L. 106–554, and P.L. 106–573 apply for Wisconsin purposes at the same time as for federal purposes.

*2182dh

SECTION ~~50~~. 71.34 (1g) (n) of the statutes is amended to read:

71.34 **(1g)** (n) "Internal Revenue Code" for tax–option corporations, for taxable years that begin after December 31, 1998, and before January 1, 2000, means the federal Internal Revenue Code as amended to December 31, 1998, excluding sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as amended by P.L. 106–36 ~~and~~, P.L. 106–170, P.L. 106–230, ~~P.L. 106–519~~, P.L. 106–554, and P.L. 106–573, and as indirectly affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) 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. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150

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excluding sections 162 and 165 of P.L. 106-554,

(d), 13171 (d), 13174, and 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. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 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. 106–170, P.L. 106–230, ~~P.L. 106–519,~~ P.L. 106–554, and P.L. 106–573, except that section 1366 (f) (relating to pass–through of items to shareholders) is modified by substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the federal Internal Revenue Code enacted after December 31, 1998, do not apply to this paragraph with respect to taxable years beginning after December 31, 1998, and before January 1, 2000, except that changes to the Internal Revenue Code made by P.L. 106–36 ~~and~~, P.L. 106–170, P.L. 106–230, ~~P.L. 106–519,~~ P.L. 106–554, and P.L. 106–573 and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 106–36 ~~and~~, P.L. 106–170, P.L. 106–230, ~~P.L. 106–519,~~ P.L. 106–554, and P.L. 106–573 apply for Wisconsin purposes at the same time as for federal purposes.

SECTION ~~51~~. 71.34 (1g) (o) of the statutes is amended to read:

71.34 **(1g)** (o) "Internal Revenue Code" for tax–option corporations, for taxable years that begin after December 31, 1999, and before January 1, 2001, means the federal Internal Revenue Code as amended to December 31, 1999, excluding sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as amended by P.L. 106–200, P.L. 106–230, ~~P.L. 106–519,~~ P.L. 106–554, and P.L. 106–573, and as indirectly affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, excluding sections 803

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excluding sections 162 and 165 of P.L. 106-554,

(d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) 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. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 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. 106–170, P.L. 106–200, P.L. 106–230, ~~P.L. 106–519~~, P.L. 106–554, and P.L. 106–573, except that section 1366 (f) (relating to pass–through of items to shareholders) is modified by substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the federal Internal Revenue Code enacted after December 31, 1999, do not apply to this paragraph with respect to taxable years beginning after December 31, 1999, and before January 1, 2001, except that changes to the Internal Revenue Code made by P.L. 106–200, P.L. 106–230, ~~P.L. 106–519~~, P.L. 106–554, and P.L. 106–573 and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 106–200, P.L. 106–230, ~~P.L. 106–519~~, P.L. 106–554, and P.L. 106–573 apply for Wisconsin purposes at the same time as for federal purposes.

* 2182dK

SECTION ~~52~~. 71.34 (1g) (p) of the statutes is created to read:

71.34 **(1g)** (p) "Internal Revenue Code" for tax–option corporations, for taxable years that begin after December 31, 2000, means the federal Internal Revenue Code as amended to December 31, 2000, excluding sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as

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excluding sections 162 and 165 of P.L. 106-554,

1 indirectly affected in the provisions applicable to this subchapter by P.L. 99–514, P.L.
2 100–203, P.L. 100–647, excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821
3 (b) (2), and 823 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of P.L. 100–647, P.L.
4 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,
5 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.
6 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
7 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,
8 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L.
9 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L.
10 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–200, P.L. 106–230, ~~P.L. 106–519,~~ P.L.
11 106–554, and P.L. 106–573, except that section 1366 (f) (relating to pass–through of
12 items to shareholders) is modified by substituting the tax under s. 71.35 for the taxes
13 under sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin
14 purposes at the same time as for federal purposes. Amendments to the federal
15 Internal Revenue Code enacted after December 31, 2000, do not apply to this
16 paragraph with respect to taxable years beginning after December 31, 2000.

17 **SECTION ~~53~~.** *2182dL 71.365 (1m) of the statutes is amended to read:

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

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

19 SECTION ~~54~~ #2182dm. 71.42 (2) (f) of the statutes is repealed.

20 SECTION ~~55~~ #2182dn. 71.42 (2) (g) of the statutes is amended to read:

21 71.42 **(2)** (g) For taxable years that begin after December 31, 1992, and before
22 January 1, 1994, "Internal Revenue Code" means the federal Internal Revenue Code
23 as amended to December 31, 1992, excluding sections 103, 104, and 110 of P.L.
24 102–227, and as amended by P.L. 103–66, excluding sections 13101 (a) and (c) 1,
25 13113, 13150, 13171, 13174, and 13203 of P.L. 103–66, P.L. 103–465, P.L. 104–188,

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excluding sections 162 and 165 of P.L. 106-554

excluding section 1311 of P.L. 104–188, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554, and as indirectly affected 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, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13101 (a) and (c) 1, 13113, 13150, 13171, 13174, and 13203 of P.L. 103–66, P.L. 103–465, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 105–34, P.L. 105–206 and P.L. 105–277~~and~~, P.L. 105–277, and P.L. 106–554, except that "Internal Revenue Code" does not include section 847 of the federal Internal Revenue Code. The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the federal Internal Revenue Code enacted after December 31, 1992, do not apply to this paragraph with respect to taxable years beginning after December 31, 1992, and before January 1, 1994, except that changes to the Internal Revenue Code made by P.L. 103–66, P.L. 103–465, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554 and changes that indirectly affect the federal Internal Revenue Code made by P.L. 103–66, P.L. 103–465, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554 apply for Wisconsin purposes at the same time as for federal purposes.

* 2182dp

SECTION 56. 71.42 (2) (h) of the statutes is amended to read:

71.42 **(2)** (h) For taxable years that begin after December 31, 1993, and before January 1, 1995, "Internal Revenue Code" means the federal Internal Revenue Code as amended to December 31, 1993 excluding sections 103, 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L. 103–66, and as amended by P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7,

excluding sections 162 and 165 of P.L. 106-554,

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, excluding sections 162 and 165 of P.L. 106-554

excluding section 1 of P.L. 104–7, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554 and as indirectly affected 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, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486 and P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554 except that "Internal Revenue Code" does not include section 847 of the federal Internal Revenue Code. The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the federal Internal Revenue Code enacted after December 31, 1993, do not apply to this paragraph with respect to taxable years beginning after December 31, 1993, and before January 1, 1995, except that changes to the Internal Revenue Code made by P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554 and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554 apply for Wisconsin purposes at the same time as for federal purposes.

SECTION 57. 71.42 (2) (i) of the statutes is amended to read:

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, excluding sections 162 and 165 of P.L. 106-554,

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, excluding sections 162 and 165 of P.L. 106-554

71.42 **(2)** (i) For taxable years that begin after December 31, 1994, and before January 1, 1996, "Internal Revenue Code" means the federal Internal Revenue Code as amended to December 31, 1994, excluding sections 103, 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, and as amended by P.L. 104–7, P.L. 104–188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554, and as indirectly affected 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, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104–188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554, except that "Internal Revenue Code" does not include section 847 of the federal Internal Revenue Code. The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the federal Internal Revenue Code enacted after December 31, 1994, do not apply to this paragraph with respect to taxable years beginning after December 31, 1994, and before January 1, 1996, except that changes to the Internal Revenue Code made by P.L. 104–7, P.L. 104–188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554 and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 104–7, P.L. 104–188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L.

, excluding sections 162 and 165 of P.L. 106-554,

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excluding sections 162 and 165 of P.L. 106-554,

104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554 apply for Wisconsin purposes at the same time as for federal purposes.

SECTION ~~58~~ #2182dr. 71.42 (2) (j) of the statutes is amended to read:

71.42 **(2)** (j) For taxable years that begin after December 31, 1995, and before January 1, 1997, "Internal Revenue Code" means the federal Internal Revenue Code as amended to December 31, 1995, excluding sections 103, 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, and as amended by P.L. 104–188, excluding sections 1123, 1202, 1204, 1311, 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. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554, and as indirectly affected 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, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104–188, excluding sections 1123, 1202, 1204, 1311, 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. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554, except that "Internal Revenue Code" does not include section 847 of the federal Internal Revenue Code. The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the federal Internal Revenue Code enacted after December 31, 1995, do not apply to this paragraph with respect to taxable years beginning after December 31, 1995, and before January 1, 1997, except that changes to the Internal Revenue Code made by P.L. 104–188, excluding sections 1123, 1202, 1204, 1311, 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. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554, and changes

excluding sections 162 and 165 of P.L. 106-554

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that indirectly affect the provisions applicable to this subchapter made by P.L. 104–188, excluding sections 1123, 1202, 1204, 1311, 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. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554 apply for Wisconsin purposes at the same time as for federal purposes.

excluding sections 162 and 165 of P.L. 106-554,

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SECTION ~~59~~. 71.42 (2) (k) of the statutes is amended to read:

71.42 **(2)** (k) For taxable years that begin after December 31, 1996, and before January 1, 1998, "Internal Revenue Code" means the federal Internal Revenue Code as amended to December 31, 1996, excluding sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as amended by P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277 ~~and~~, P.L. 106–36, and P.L. 106–554, and as indirectly affected 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, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104–188, excluding sections 1123 (b), 1202 (c) 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277 ~~and~~, P.L. 106–36, and P.L. 106–554, except that "Internal Revenue Code" does not include section 847 of the federal Internal Revenue Code. The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the federal Internal Revenue Code enacted after December 31, 1996, do not apply to this paragraph with respect to taxable years beginning after December 31, 1996, and before January 1, 1998, except that

excluding sections 162 and 165 of P.L. 106-554

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excluding sections 162 and 165 of P.L. 106-554,

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

6 **SECTION ~~60~~.** #2182dt 71.42 (2) (L) of the statutes is amended to read:

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

excluding sections 162 and 165 of P.L. 106-554,

excluding sections 162 and 165 of P.L. 106-554,

before January 1, 1999, except that changes to the Internal Revenue Code made by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 ~~and~~, P.L. 106–170, P.L. 106–554, and P.L. 106–573 and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 ~~and~~, P.L. 106–170, P.L. 106–554, and P.L. 106–573 apply for Wisconsin purposes at the same time as for federal purposes.

SECTION 61. * 2182du 71.42 (2) (m) of the statutes is amended to read:

71.42 **(2)** (m) For taxable years that begin after December 31, 1998, and before January 1, 2000, "Internal Revenue Code" means the federal Internal Revenue Code as amended to December 31, 1998, excluding sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as amended by P.L. 106–36 ~~and~~, P.L. 106–170, P.L. 106–230, ~~P.L. 106–519,~~ P.L. 106–554, and P.L. 106–573, and as indirectly affected 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, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104–188, excluding sections 1123 (b), 1202 (c) 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 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. 106–170, P.L. 106–230, ~~P.L. 106–519,~~ P.L. 106–554, and P.L. 106–573, except that "Internal Revenue Code" does not include section 847 of the federal Internal Revenue Code. The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the federal Internal Revenue Code enacted after December 31, 1998,

excluding sections 162 and 165 of P.L. 106-554,

do not apply to this paragraph with respect to taxable years beginning after December 31, 1998, and before January 1, 2000, except that changes to the Internal Revenue Code made by P.L. 106–36 ~~and~~, P.L. 106–170, P.L. 106–230, ~~P.L. 106–519,~~ P.L. 106–554, and P.L. 106–573 and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 106–36 ~~and~~, P.L. 106–170, P.L. 106–230, ~~P.L. 106–519,~~ P.L. 106–554, and P.L. 106–573 apply for Wisconsin purposes at the same time as for federal purposes.

SECTION 62. 2182dv 71.42 (2) (n) of the statutes is amended to read:

71.42 **(2)** (n) For taxable years that begin after December 31, 1999, and before January 1, 2001, "Internal Revenue Code" means the federal Internal Revenue Code as amended to December 31, 1999, excluding sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as amended by P.L. 106–200, P.L. 106–230, ~~P.L. 106–519,~~ P.L. 106–554, and P.L. 106–573, and as indirectly affected 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, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104–188, excluding sections 1123 (b), 1202 (c) 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 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. 106–170, P.L. 106–200, P.L. 106–230, ~~P.L. 106–519,~~ P.L. 106–554, and P.L. 106–573, except that "Internal Revenue Code" does not include section 847 of the federal Internal Revenue Code. The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes.

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excluding sections 162 and 165 of P.L. 106-554,

1 Amendments to the federal Internal Revenue Code enacted after December 31, 1999,
2 do not apply to this paragraph with respect to taxable years beginning after
3 December 31, 1999, and before January 1, 2001, except that changes to the Internal
4 Revenue Code made by P.L. 106–200, P.L. 106–230, ~~P.L. 106–519,~~ P.L. 106–554, and
5 P.L. 106–573 and changes that indirectly affect the provisions applicable to this
6 subchapter made by P.L. 106–200, P.L. 106–230, ~~P.L. 106–519,~~ P.L. 106–554, and P.L.
7 106–573 apply for Wisconsin purposes at the same time as for federal purposes.

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8 SECTION ~~63~~. 71.42 (2) (o) of the statutes is created to read:

9 71.42 **(2)** (o) For taxable years that begin after December 31, 2000, "Internal
10 Revenue Code" means the federal Internal Revenue Code as amended to
11 December 31, 2000, excluding sections 103, 104, and 110 of P.L. 102–227, sections
12 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66 and sections 1123
13 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as indirectly affected
14 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,
15 P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L.
16 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150
17 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L.
18 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c) 1204 (f),
19 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L.
20 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L.
21 106–200, P.L. 106–230, ~~P.L. 106–519,~~ P.L. 106–554, and P.L. 106–573, except that
22 "Internal Revenue Code" does not include section 847 of the federal Internal Revenue
23 Code. The Internal Revenue Code applies for Wisconsin purposes at the same time
24 as for federal purposes. Amendments to the federal Internal Revenue Code enacted

excluding sections 162 and 165 of P.L. 106-554,

plain

5

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after December 31, 2000, do not apply to this paragraph with respect to taxable years beginning after December 31, 2000.". end of "E"

Ins. "K"

"SECTION 2184r. 71.45 (2) (a) 13. of the statutes is amended to read:

71.45 (2) (a) 13. By adding or subtracting, as appropriate, the difference between the depreciation deduction under the federal Internal Revenue Code as amended to December 31, ~~1999~~ 2000, and the depreciation deduction under the federal Internal Revenue Code in effect for the taxable year for which the return is filed, so as to reflect the fact that the insurer may choose between these 2 deductions, except that property first placed in service by the taxpayer on or after January 1, 1983, but before January 1, 1987, that, under s. 71.04 (15) (b) and (br), 1985 stats., is required to be depreciated under the Internal Revenue Code as amended to December 31, 1980, and property first placed in service in taxable year 1981 or thereafter but before January 1, 1987, that, under s. 71.04 (15) (bm), 1985 stats., is required to be depreciated under the Internal Revenue Code as amended to December 31, 1980, shall continue to be depreciated under the Internal Revenue Code as amended to December 31, 1980.". END OF INSERT K

Page 970, line 23: Insert that the insert after

~~SECTION 65. Initial applicability.~~

"(2) DEPRECIATION DEDUCTIONS. The treatment of sections 71.01 (7r), 71.26 (3) (y), 71.365 (1m), and 71.45 (2) (a) 13. of the statutes first applies to property placed in service in taxable years beginning on January 1, 2001.".

~~(END)~~

INSERT F

INSERT EM

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"(3) ADOPTION OF FEDERAL INCOME TAX LAW CHANGES. Changes to the Internal Revenue Code made by P.L. 106-554 apply to the definitions of the "Internal Revenue Code" in chapter 71 of the statutes at the time that those changes apply for federal income tax purposes."

Nonstat.