

**ASSEMBLY AMENDMENT 23,  
TO ASSEMBLY SUBSTITUTE AMENDMENT 1,  
TO 2001 SENATE BILL 55**

June 29, 2001 – Offered by Representatives POCAN and MILLER.

1 At the locations indicated, amend the substitute amendment as follows:

2 **1.** Page 793, line 5: after that line insert:

3 “**SECTION 2175m.** 71.26 (3) (e) 1. of the statutes is amended to read:

4 71.26 (3) (e) 1. So that payments for wages, salaries, commissions, and bonuses  
5 of employees and officers may be deducted only if the name, address, and amount  
6 paid to each resident of this state to whom compensation of \$600 or more has been  
7 paid during the taxable year is reported or if the department of revenue is satisfied  
8 that failure to report has resulted in no revenue loss to this state. A deduction for  
9 wages, salaries, commissions, and bonuses paid to an employee or officer shall not  
10 exceed an amount equal to the wages, salaries, commissions, and bonuses paid to the  
11 corporation’s lowest paid full-time employee multiplied by 25.”.

12 **2.** Page 1404, line 21: after that line insert:

1           “(9m) COMPENSATION DEDUCTION. The treatment of section 71.26 (3) (e) 1. of the  
2 statutes first applies to taxable years beginning on January 1 of the year in which  
3 this subsection takes effect, except that if this subsection takes effect after July 31  
4 the treatment of section 71.26 (3) (e) 1. of the statutes first applies to taxable years  
5 beginning on January 1 of the year following the year in which this subsection takes  
6 effect.”.

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**(END)**