



# State of Wisconsin

LEGISLATIVE REFERENCE BUREAU

## **RESEARCH APPENDIX -** **PLEASE DO NOT REMOVE FROM DRAFTING FILE**

Date Transfer Requested: 03/21/2008 (Per: CMH)

### Compile Draft – Appendix C

... Part 01 of 01 ...

- |   |   |
|---|---|
| A  The <u>2007</u> drafting file for<br>LRB-3832   | G  The <u>2007</u> drafting file for<br>LRB-4296   |
| B  The <u>2007</u> drafting file for<br>LRB-4188 | H  The <u>2007</u> drafting file for<br>LRB-4297 |
| C  The <u>2007</u> drafting file for<br>LRB-4292 | I  The <u>2007</u> drafting file for<br>LRB-4298 |
| D  The <u>2007</u> drafting file for<br>LRB-4293 | J  The <u>2007</u> drafting file for<br>LRB-4299 |
| E  The <u>2007</u> drafting file for<br>LRB-4294 | K  The <u>2007</u> drafting file for<br>LRB-4300 |
| F  The <u>2007</u> drafting file for<br>LRB-4295 | L  The <u>2007</u> drafting file for<br>LRB-4301 |

**2007 LRB-4292** has been copied/added to the drafting file for

# **2007 LRBb1275**

(SA 1 to AB 1) (Mr8)

**2007 DRAFTING REQUEST**

**Bill**

Received: **03/18/2008**

Received By: **jkreye**

Wanted: **Today**

Identical to LRB:

For: **Legislative Fiscal Bureau**

By/Representing: **Reinhardt**

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

Drafter: **jkreye**

May Contact:

Addl. Drafters:

Subject: **Tax, Business - crp inc, fran**

Extra Copies:

Submit via email: **YES**

Requester's email: **rob.reinhardt@legis.wisconsin.gov**

Carbon copy (CC:) to: **joseph.kreye@legis.wisconsin.gov  
ron.shanovich@legis.wisconsin.gov**

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**Pre Topic:**

No specific pre topic given

---

**Topic:**

Change the corporate income and franchise tax rates

---

**Instructions:**

See Attached

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**Drafting History:**

| <u>Vers.</u> | <u>Drafted</u>       | <u>Reviewed</u>        | <u>Typed</u>           | <u>Proofed</u> | <u>Submitted</u>      | <u>Jacketed</u> | <u>Required</u> |
|--------------|----------------------|------------------------|------------------------|----------------|-----------------------|-----------------|-----------------|
| /P1          | jkreye<br>03/18/2008 | kfollett<br>03/18/2008 | jfrantze<br>03/18/2008 | _____          | cduerst<br>03/18/2008 |                 | State           |
|              | jkreye<br>03/18/2008 | kfollett<br>03/18/2008 |                        | _____          |                       |                 |                 |
| /P2          |                      |                        | jfrantze<br>03/18/2008 | _____          | lparisi<br>03/18/2008 |                 | State           |
| /P3          | jkreye               | kfollett               | jfrantze               | _____          | lparisi               |                 | State           |

**LRB-4292**

03/19/2008 09:39:47 AM

Page 2

| <u>Vers.</u> | <u>Drafted</u> | <u>Reviewed</u> | <u>Typed</u> | <u>Proofed</u> | <u>Submitted</u> | <u>Jacketed</u> | <u>Required</u> |
|--------------|----------------|-----------------|--------------|----------------|------------------|-----------------|-----------------|
|              | 03/19/2008     | 03/19/2008      | 03/19/2008   | _____          | 03/19/2008       |                 |                 |

FE Sent For:

<END>

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|--------------|----------------------|------------------------|---|---|-----------------------|-----------------|-----------------|
| /P1          | jkreye<br>03/18/2008 | kfollett<br>03/18/2008 | jfrantze<br>03/18/2008  | _____   | cduerst<br>03/18/2008 |                 | State           |
|              | jkreye<br>03/18/2008 | kfollett<br>03/18/2008 |   | _____   |                       |                 |                 |
| /P2          |                      | 1P3 kfollett<br>3/19   | jfrantze<br>03/18/2008  | _____   | lparisi<br>03/18/2008 |                 | State           |
|              |                      |                        | <br>3/19 | <br>3/19 |                       |                 |                 |

**LRB-4292**

03/18/2008 04:50:03 PM

Page 2

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| /P1          | jkreye<br>03/18/2008 | kfollett<br>03/18/2008 | jfrantze<br>03/18/2008 | _____          | cduerst<br>03/18/2008 |                 | State           |

FE Sent For:

1 P2EF  
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Jo  
3/18

JKF  
3/18

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|--------------|----------------|-----------------|--------------------|--------------------|------------------|-----------------|-----------------|
| /P1          | jkreye         | 1/11/08<br>3/18 | <i>[Signature]</i> | <i>[Signature]</i> |                  |                 |                 |

FE Sent For:

<END>



State of Wisconsin  
2007 - 2008 LEGISLATURE

LRB-4292/P1

JK: *JK*

PRELIMINARY DRAFT - NOT READY FOR INTRODUCTION

*LFB*

*Tooley*

*Gen*

1 **AN ACT ...; relating to:** the corporate income and franchise tax rate.

---

*Analysis by the Legislative Reference Bureau*

This bill changes the rate of the income and franchise tax imposed on corporations from 7.9 percent to 7.8 percent.

For further information see the *state* fiscal estimate, which will be printed as an appendix to this bill.

---

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

2 **SECTION 1.** 71.27 (1) of the statutes is amended to read:

3 71.27 (1) The taxes to be assessed, levied and collected upon Wisconsin net  
4 incomes of corporations shall be computed at the rate of ~~7.9%~~ 7.8 percent.

5 History: 1987 a. 312. **SECTION 2.** 71.27 (2) of the statutes is amended to read:

6 71.27 (2) The corporation franchise tax imposed under s. 71.23 (2) and  
7 measured by Wisconsin net income shall be computed at the rate of ~~7.9%~~ 7.8 percent.

8 History: 1987 a. 312.

(END)



State of Wisconsin  
2007 - 2008 LEGISLATURE

LRB-4292/P1

JK:kjf

*Handwritten initials*

PRELIMINARY DRAFT - NOT READY FOR INTRODUCTION

*Troley*

*Regen Don't Gen*

1

AN ACT to amend 71.27 (1) and 71.27 (2) of the statutes; relating to: the budget adjustment bill corporate income and franchise tax rate.

2

**Analysis by the Legislative Reference Bureau**

This bill changes the rate of the income and franchise tax imposed on corporations from 7.9 percent to 7.8 percent.

For further information see the *state* fiscal estimate, which will be printed as an appendix to this bill.

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

SECTION 1. 71.27 (1) of the statutes is amended to read:

71.27 (1) The taxes to be assessed, levied and collected upon Wisconsin net incomes of corporations shall be computed at the rate of ~~7.9%~~ 7.8 percent.

SECTION 2. 71.27 (2) of the statutes is amended to read:

71.27 (2) The corporation franchise tax imposed under s. 71.23 (2) and measured by Wisconsin net income shall be computed at the rate of ~~7.9%~~ 7.8 percent.

SECTION 9341. *budget applicability; revenue.* (END)

(1) CORPORATE TAX RATE. *see treatment of section 71.27(1) and (2) of the statute first applies to taxable years beginning on January 1, 2009.*



State of Wisconsin  
2007 - 2008 LEGISLATURE

LRB-4292/P2  
JK:kjf:ff

PMR

PRELIMINARY DRAFT - NOT READY FOR INTRODUCTION

LFB

Now

and insurance companies  
Don't Gen

1 AN ACT ...; relating to: the budget adjustment bill.

**Analysis by the Legislative Reference Bureau**

This bill changes the rate of the income and franchise tax imposed on corporations from 7.9 percent to 7.8 percent.

For further information see the *state* fiscal estimate, which will be printed as an appendix to this bill.

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

2 SECTION 1. 71.27 (1) of the statutes is amended to read:

3 71.27 (1) The taxes to be assessed, levied and collected upon Wisconsin net  
4 incomes of corporations shall be computed at the rate of ~~7.9%~~ 7.8 percent.

5 SECTION 2. 71.27 (2) of the statutes is amended to read:

6 71.27 (2) The corporation franchise tax imposed under s. 71.23 (2) and  
7 measured by Wisconsin net income shall be computed at the rate of ~~7.9%~~ 7.8 percent.

8 SECTION 9341. Initial applicability; revenue.

Insert 1-7



2007-2008 DRAFTING INSERT  
FROM THE  
LEGISLATIVE REFERENCE BUREAU

LRB-4292/P3ins  
JK:kjf:jf

Insert 1 - 7

1 SECTION 1. 71.46 (1) of the statutes is amended to read:

2 71.46 (1) The taxes to be assessed, levied and collected upon Wisconsin net  
3 incomes of corporations shall be computed at the rate of ~~7.9%~~ 7.8 percent.

4 History: 1987 a. 312; 1999 a. 9.

5 SECTION 2. 71.46 (2) of the statutes is amended to read:

6 71.46 (2) The corporation franchise tax imposed under s. 71.43 (2) and  
7 measured by Wisconsin net income shall be computed at the rate of ~~7.9%~~ 7.8 percent.

8 History: 1987 a. 312; 1999 a. 9.

9 SECTION 3. 71.46 (3) of the statutes is amended to read:

10 71.46 (3) The tax imposed under this subchapter on each domestic insurer on  
11 or measured by its entire net income attributable to lines of insurance in this state  
12 may not exceed ~~2%~~ 2 percent of the gross premiums, as defined in s. 76.62, received  
13 during the taxable year by the insurer on all policies on those lines of insurance if  
14 the subject of that insurance was resident, located or to be performed in this state  
15 plus ~~7.9%~~ 7.8 percent of the income that is realized from the sale of or purchase and  
subsequent sale or redemption of lottery prizes if the winning tickets were originally  
bought in this state.

History: 1987 a. 312; 1999 a. 9.



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(SA 1 to AB 1) (Mr8)



State of Wisconsin  
2007 - 2008 LEGISLATURE

LRB-4292/P3  
JK:kjf:jf

PRELIMINARY DRAFT - NOT READY FOR INTRODUCTION

1     **AN ACT ...; relating to:** the budget adjustment bill.

---

*Analysis by the Legislative Reference Bureau*

This bill changes the rate of the income and franchise tax imposed on corporations and insurance companies from 7.9 percent to 7.8 percent.

For further information see the *state* fiscal estimate, which will be printed as an appendix to this bill.

---

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

2           **SECTION 1.** 71.27 (1) of the statutes is amended to read:

3           71.27 (1) The taxes to be assessed, levied and collected upon Wisconsin net  
4 incomes of corporations shall be computed at the rate of ~~7.9%~~ 7.8 percent.

5           **SECTION 2.** 71.27 (2) of the statutes is amended to read:

6           71.27 (2) The corporation franchise tax imposed under s. 71.23 (2) and  
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8           **SECTION 3.** 71.46 (1) of the statutes is amended to read:

