



State of Wisconsin
2011 - 2012 LEGISLATURE



LRBa1473/1
JK:cjs&kjf:jf

**ASSEMBLY AMENDMENT 3,
TO 2011 ASSEMBLY BILL 211**

September 6, 2011 – Offered by Representative KAPENGA.

1 At the locations indicated, amend the bill as follows:

2 **1.** Page 3, line 7: after “*Limitations.*” insert “1.”.

3 **2.** Page 3, line 14: after that line insert:

4 “2. A person who makes an investment in a community development financial
5 institution in a taxable year, withdraws the investment in that taxable year, and
6 immediately reinvests the proceeds into another community development financial
7 institution may claim only one credit under this subsection for that taxable year,
8 based on the lesser of all such investments in that taxable year. Investments in a
9 community development financial institution made before the effective date of this
10 subdivision [LRB inserts date], may not be withdrawn prior to the end of their
11 contractual term and reinvested in a community development financial institution
12 in order to claim a credit under this subsection.”.

13 **3.** Page 4, line 23: after “*Limitations.*” insert “1.”.

1 **4.** Page 5, line 5: after that line insert:

2 “2. A person who makes an investment in a community development financial
3 institution in a taxable year, withdraws the investment in that taxable year, and
4 immediately reinvests the proceeds into another community development financial
5 institution may claim only one credit under this subsection for that taxable year,
6 based on the lesser of all such investments in that taxable year. Investments in a
7 community development financial institution made before the effective date of this
8 subdivision ... [LRB inserts date], may not be withdrawn prior to the end of their
9 contractual term and reinvested in a community development financial institution
10 in order to claim a credit under this subsection.”

11 **5.** Page 6, line 14: after “*Limitations.*” insert “1.”

12 **6.** Page 6, line 21: after that line insert:

13 “2. A person who makes an investment in a community development financial
14 institution in a taxable year, withdraws the investment in that taxable year, and
15 immediately reinvests the proceeds into another community development financial
16 institution may claim only one credit under this subsection for that taxable year,
17 based on the lesser of all such investments in that taxable year. Investments in a
18 community development financial institution made before the effective date of this
19 subdivision ... [LRB inserts date], may not be withdrawn prior to the end of their
20 contractual term and reinvested in a community development financial institution
21 in order to claim a credit under this subsection.”

22 **7.** Page 7, line 20: after “LIMITATIONS.” insert “(a)”

23 **8.** Page 7, line 22: after that line insert:

1 “(b) An insurer who makes an investment in a community development
2 financial institution in a taxable year, withdraws the investment in that taxable
3 year, and immediately reinvests the proceeds into another community development
4 financial institution may claim only one credit under this section for that taxable
5 year, based on the lesser of all such investments in that taxable year. Investments
6 in a community development financial institution made before the effective date of
7 this paragraph ... [LRB inserts date], may not be withdrawn prior to the end of their
8 contractual term and reinvested in a community development financial institution
9 in order to claim a credit under this section.”.

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(END)