

2011 DRAFTING REQUEST

Bill

Received: 01/07/2011

Received By: jkreye

Wanted: As time permits

Companion to LRB:

For: Keith Ripp (608) 266-3404

By/Representing: tyler

May Contact:

Drafter: jkreye

Subject: Tax, Business - credits

Addl. Drafters:

Extra Copies:

Submit via email: YES

Requester's email: Rep.Ripp@legis.wisconsin.gov

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

Pre Topic:

No specific pre topic given

Topic:

Extending the dairy and livestock investment credits

Instructions:

See attached

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>
/?	jkreye 01/07/2011	jdyer 01/07/2011		_____			State
/1			rschluet 01/07/2011	_____	lparisi 01/07/2011	mbarman 01/18/2011	

FE Sent For:

<END>

↪ At Intro.

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/?	jkreye	1/7 jld					

FE Sent For: <END> 1/7

Fi 1-7-11

Tyler - Rep Prop 0-3404

daily investment tax credit
like LRB - 0625 — ^{exact} extend for 5 years



State of Wisconsin
2011 - 2012 LEGISLATURE



0933 | 1

LRB-0625/1

JK:jld:jf

↑
keep

2011 BILL

in Friday
1-7-11

SOON

✓

Regen

1 AN ACT *to amend* 71.07 (3n) (a) 2. (intro.), 71.07 (3n) (a) 6. b., 71.07 (3n) (b) 1.,
2 71.28 (3n) (a) 2. (intro.), 71.28 (3n) (a) 6. b., 71.28 (3n) (b) 1., 71.47 (3n) (a) 2.
3 (intro.), 71.47 (3n) (a) 6. b. and 71.47 (3n) (b) 1. of the statutes; **relating to:** the
4 dairy and livestock farm investment credits.

Analysis by the Legislative Reference Bureau

Under current law, a taxpayer may claim an income and franchise tax credit for amounts paid for dairy or livestock farm modernization and expansion for taxable years beginning after December 31, 2003, and before January 1, 2012. Under this bill, a taxpayer may claim the credit for taxable years beginning after December 31, 2003, and before January 1, ~~2015~~ 2017 ✓

*

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:

5 SECTION 1. 71.07 (3n) (a) 2. (intro.) of the statutes is amended to read:
6 71.07 (3n) (a) 2. (intro.) "Dairy farm modernization or expansion" means the
7 construction, the improvement, or the acquisition of buildings or facilities, or the

BILL

1 acquisition of equipment, for dairy animal housing, confinement, animal feeding,
 2 milk production, or waste management, including the following, if used exclusively
 3 related to dairy animals and if acquired and placed in service in this state during
 4 taxable years that begin after December 31, 2003, and before January 1, 2012

2017 ✓
 Plain Colon

5 **SECTION 2.** 71.07 (3n) (a) 6. b. of the statutes is amended to read:

6 71.07 (3n) (a) 6. b. For taxable years that begin after December 31, 2005, and
 7 before January 1, 2012 ²⁰¹⁷ "used exclusively," related to livestock, dairy animals,
 8 or both, means used to the exclusion of all other uses except for use not exceeding 5
 9 percent of total use.

2017 ✓
 Plain Comma

10 **SECTION 3.** 71.07 (3n) (b) 1. of the statutes is amended to read:

11 71.07 (3n) (b) 1. Subject to the limitations provided in this subsection, for
 12 taxable years that begin after December 31, 2003, and before January 1, 2012
 13 a claimant may claim as a credit against the tax imposed under ss. 71.02 and 71.08
 14 an amount equal to 10% of the amount the claimant paid in the taxable year for dairy
 15 farm modernization or expansion related to the operation of the claimant's dairy
 16 farm.

2017 ✓
 Plain Comma

17 **SECTION 4.** 71.28 (3n) (a) 2. (intro.) of the statutes is amended to read:

18 71.28 (3n) (a) 2. (intro.) "Dairy farm modernization or expansion" means the
 19 construction, the improvement, or the acquisition of buildings or facilities, or
 20 acquiring equipment, for dairy animal housing, confinement, animal feeding, milk
 21 production, or waste management, including the following, if used exclusively
 22 related to dairy animals and if acquired and placed in service in this state during
 23 taxable years that begin after December 31, 2003, and before January 1, 2012

2017 ✓
 Plain Colon

24 **SECTION 5.** 71.28 (3n) (a) 6. b. of the statutes is amended to read:

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2017 ✓

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71.28 (3n) (a) 6. b. For taxable years that begin after December 31, 2005, and before January 1, 2012(2015) "used exclusively," related to livestock, dairy animals, or both, means used to the exclusion of all other uses except for use not exceeding 5 percent of total use.

plain comma

SECTION 6. 71.28 (3n) (b) 1. of the statutes is amended to read:

71.28 (3n) (b) 1. Subject to the limitations provided in this subsection, for taxable years that begin after December 31, 2003, and before January 1, 2012(2015) a claimant may claim as a credit against the tax imposed under s. 71.23 an amount equal to 10% of the amount the claimant paid in the taxable year for dairy farm modernization or expansion related to the operation of the claimant's dairy farm.

2017
plain

SECTION 7. 71.47 (3n) (a) 2. (intro.) of the statutes is amended to read:

71.47 (3n) (a) 2. (intro.) "Dairy farm modernization or expansion" means the construction, the improvement, or the acquisition of buildings or facilities, or the acquisition of equipment, for dairy animal housing, confinement, animal feeding, milk production, or waste management, including the following, if used exclusively related to dairy animals and if acquired and placed in service in this state during taxable years that begin after December 31, 2003, and before January 1, 2012(2015)

2017 ✓
plain

SECTION 8. 71.47 (3n) (a) 6. b. of the statutes is amended to read:

71.47 (3n) (a) 6. b. For taxable years that begin after December 31, 2005, and before January 1, 2012(2015) "used exclusively," related to livestock, dairy animals, or both, means used to the exclusion of all other uses except for use not exceeding 5 percent of total use.

2017

plain

SECTION 9. 71.47 (3n) (b) 1. of the statutes is amended to read:

71.47 (3n) (b) 1. Subject to the limitations provided in this subsection, for taxable years that begin after December 31, 2003, and before January 1, 2012(2015)

plain
2017

BILL

SECTION 9

1 a claimant may claim as a credit against the tax imposed under s. 71.43 an amount
2 equal to 10% of the amount the claimant paid in the taxable year for dairy farm
3 modernization or expansion related to the operation of the claimant's dairy farm.

4 (END)

Barman, Mike

From: Wenzlaff, Tyler

Sent: Tuesday, January 18, 2011 4:21 PM

To: LRB.Legal

Subject: Draft Review: LRB 11-0933/1 Topic: Extending the dairy and livestock investment credits

Please Jacket LRB 11-0933/1 for the ASSEMBLY.

1/18/2011