

2011 DRAFTING REQUEST

Bill

Received: **09/30/2011**

Received By: **jkreye**

Wanted: **As time permits**

Companion to LRB: **-3298**

For: **Sheila Harsdorf (608) 266-7745**

By/Representing: **matt**

May Contact:

Drafter: **jkreye**

Subject: **Tax, Business - credits**

Addl. Drafters:

Extra Copies:

Submit via email: **YES**

Requester's email: **Sen.Harsdorf@legis.wisconsin.gov**

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

Pre Topic:

No specific pre topic given


Topic:

Allowing cooperative members to claim dairy facility investment credits in the following year

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>
/?				_____			State
/1	jkreye 10/03/2011	jdyer 10/05/2011	jfrantze 10/05/2011	_____	mbarman 10/05/2011	mbarman 10/10/2011 ggodwin 10/25/2011	

FE Sent For:

*At intro
10/23/2011*

<END>

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/?	jkreye / 1	10/5 jld		10/5			

FE Sent For:

<END>

Kreye, Joseph

From: Wuebke, Matt

Sent: Friday, September 30, 2011 2:15 PM

To: Kreye, Joseph

Subject: Drafting request - Dairy investment credit for cooperatives

Hi Joe,

We are looking to make a change to the portion of the Dairy Manufacturing Facility Investment Credit that pertains to dairy cooperatives. Specifically, we would like to allow the credit for cooperatives to be carried over to the following year.

This seeks to address an issue raised by cooperatives relating to the administration of the credit. Currently, cooperatives receive notification of the amount of the credit from DOR in the summer, after the April 15 tax deadline. Due to this timing issue, cooperative members must either forego the credit or file an amended return.

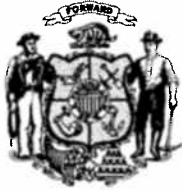
We'd like to allow cooperative members to claim the credit against their taxes in the following year.

Please let me know if you have any questions.

Thanks,
Matt

Matt Wuebke

Office of Sen. Sheila Harsdorf



Jld

2011 BILL

in Monday 1-3

SOON

X

Gen

dairy

1 AN ACT ...; relating to: allowing members of a cooperative to claim the dairy
2 manufacturing facility investment credit in the next taxable year.

Analysis by the Legislative Reference Bureau

Under current law, a member of a dairy cooperative may claim the dairy manufacturing facility investment income tax credit based on amounts paid in the taxable year by the cooperative to modernize or expand its dairy operation. The dairy cooperative member claims an amount that is in proportion to the amount of milk that the member delivers to the cooperative. The cooperative member claims the credit for the taxable year in which the dairy cooperative pays amounts to modernize or expand its dairy operation.

This bill allows the member of a dairy cooperative to claim the dairy manufacturing facility investment credit in either the taxable year in which the dairy cooperative makes the eligible expenditures or in the next taxable year.

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:

3 SECTION 1. 71.07 (3p) (c) 5. of the statutes is amended to read:
4 71.07 (3p) (c) 5. A claimant who is a member of a dairy cooperative may claim
5 the credit, based on amounts described under par. (b) that are paid by the dairy

BILL

SECTION 1

1 cooperative, for taxable years beginning after December 31, 2008, and before
2 January 1, 2017, except that a claimant who is a member of a dairy cooperative may
3 claim the credit in either the taxable year in which the amounts described under par.
4 (b) are paid or in the succeeding taxable year.

History: 1987 a. 312; 1987 a. 411 ss. 63, 79 to 82, 85, 86; 1987 a. 419, 422; 1989 a. 31, 44, 56, 100, 359; 1991 a. 39, 269, 292; 1993 a. 16, 112, 204, 471, 491; 1995 a. 27 ss. 3377m to 3393m, 9116 (5); 1995 a. 209, 227, 400, 453; 1997 a. 27, 41, 237, 299; 1999 a. 5, 9, 10, 32; 1999 a. 150 s. 672; 1999 a. 198; 2001 a. 16, 109; 2003 a. 72, 99, 135, 183, 255, 267, 326; 2005 a. 25, 49, 72, 74, 97, 177, 254, 361, 387, 479, 483, 487; 2007 a. 11, 20, 96, 97, 100; 2009 a. 2, 11, 28, 180, 185, 265, 267, 269, 276, 294, 295, 332, 401; 2011 a. 15, 32; s. 13.92 (1) (bm) 2; s. 35.17 correction in (2dr) (a), (5n).

5 **SECTION 2.** 71.28 (3p) (c) 5. of the statutes is amended to read:

6 71.28 (3p) (c) 5. A claimant who is a member of a dairy cooperative may claim
7 the credit, based on amounts described under par. (b) that are paid by the dairy
8 cooperative, for taxable years beginning after December 31, 2008, and before
9 January 1, 2017, except that a claimant who is a member of a dairy cooperative may
10 claim the credit in either the taxable year in which the amounts described under par.
11 (b) are paid or in the succeeding taxable year.

History: 1987 a. 312; 1987 a. 411 ss. 88, 130 to 139; 1987 a. 422; 1989 a. 31, 44, 56, 100, 336, 359; 1991 a. 39, 292; 1993 a. 16, 112, 232, 491; 1995 a. 2; 1995 a. 27 ss. 3399r to 3404c, 9116 (5); 1995 a. 209, 227; 1997 a. 27, 41, 237, 299; 1999 a. 5, 9; 2001 a. 16; 2003 a. 72, 99, 135, 255, 267, 326; 2005 a. 25, 74, 97, 361, 387, 452, 479, 483, 487; 2007 a. 20, 96, 97, 100; 2009 a. 2, 11, 28, 180, 185, 265, 267, 269, 276, 294, 295, 332, 401; 2011 a. 3, 15, 32; s. 13.92 (1) (bm) 2; s. 35.17 correction in (1dm) (a) 1.

12 **SECTION 3.** 71.47 (3p) (c) 5. of the statutes is amended to read:

13 71.47 (3p) (c) 5. A claimant who is a member of a dairy cooperative may claim
14 the credit, based on amounts described under par. (b) that are paid by the dairy
15 cooperative, for taxable years beginning after December 31, 2008, and before
16 January 1, 2017, except that a claimant who is a member of a dairy cooperative may
17 claim the credit in either the taxable year in which the amounts described under par.
18 (b) are paid or in the succeeding taxable year.

History: 1987 a. 312, 411, 422; 1989 a. 31, 44, 56, 100, 336, 359; 1991 a. 39, 292, 315; 1993 a. 16, 112; 1995 a. 27 ss. 3407m to 3412m, 9116 (5); 1995 a. 209, 227, 417; 1997 a. 27, 41, 237, 299; 1999 a. 5, 9; 2001 a. 16; 2003 a. 72, 99, 135, 255, 267, 326; 2005 a. 25, 74, 97, 361, 387, 452, 479, 483, 487; 2007 a. 20, 96, 97, 100; 2009 a. 2, 11, 28, 180, 185, 265, 267, 269, 276, 294, 295, 332, 401; 2011 a. 3, 15, 32; s. 13.92 (1) (bm) 2.

19 (END)

Godwin, Gigi

From: Wuebke, Matt
Sent: Tuesday, October 25, 2011 3:27 PM
To: LRB.Legal
Subject: Draft Review: LRB 11-3056/1 Topic: Allowing cooperative members to claim dairy facility investment credits in the following year

Please Jacket LRB 11-3056/1 for the SENATE.