

Record of Committee Proceedings

Joint Committee on Finance

Assembly Bill 637

Relating to: disregarding a taxpayer's election to include another in its combined group, disallowing certain carry-forward amounts for combined reporting purposes, repealing the income and franchise tax credit for qualified production activities income, repealing the changes made to the earned income tax credit in 2011 Wisconsin Act 32, restoring indexing provisions to the homestead tax credit, eliminating the individual income tax exclusion for long-term capital gains other than for farm assets, computing the estate tax based on 2002 federal law, and creating a new individual income tax upper bracket.

By Representatives C. Taylor, Zamarripa, Grigsby, E. Coggs, Berceau, Roys and Sinicki.

February 27, 2012 Referred to Joint Committee on Finance.

March 15, 2012 Failed to pass pursuant to Senate Joint Resolution 1.

Joe Malkasian
Committee Clerk