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# Wisconsin Legislative Council

## AMENDMENT MEMO

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**Memo published:** February 10, 2020

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**2019 Assembly Bill 717**

**Assembly  
Amendment 1**

### **2019 ASSEMBLY BILL 717**

For individual taxpayers, 2019 Assembly Bill 717 increases the maximum annual offset of net capital losses allowed against ordinary income under state law from \$500 to \$3,000, or \$1,500 for married individuals who file separate returns. The increase proposed under the bill would increase the maximum offset to the same amounts allowed under federal law.

### **ASSEMBLY AMENDMENT 1**

Assembly Amendment 1 to Assembly Bill 717 clarifies that the \$500 limit under current law would apply for taxable years **beginning** before January 1, 2020, rather than for taxable years **ending** before January 1, 2020.

### **BILL HISTORY**

Representative Brooks offered Assembly Amendment 1 on January 16, 2020. On February 5, 2020, the Assembly Committee on Ways and Means recommended adoption of Assembly Amendment 1 on a vote of Ayes, 12; Noes, 0, and recommended passage of the bill, as amended on a vote of Ayes, 8; Noes, 4.

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