

No. 487, S.]

[Published July 20, 1927.]

CHAPTER 398.

AN ACT to amend subsection (3) of section 71.06 of the statutes, relating to interest upon overpayments and underpayments of income tax.

The people of the State of Wisconsin, represented in Senate and Assembly, do enact as follows:

SECTION 1. Subsection (3) of section 71.06 of the statutes is amended to read: (71.06) (3) (a) In assessing back taxes interest shall be added to such taxes at the rate of * * * *six* per cent per annum from the twenty-second day of March following the year they first became assessable to the * * * *date on which such back taxes when subsequently assessed will become delinquent, if unpaid, except that in assessing back taxes on incomes which have been assessed under the provisions of this chapter interest shall be added to such taxes at the rate of six per cent per annum from the date on which such back taxes if originally assessed would have become delinquent if unpaid, to the date on which such back taxes when subsequently assessed will become delinquent if unpaid.*

(b) *In crediting overpayments of income and surtaxes against underpayments or against taxes to be subsequently collected and in certifying refunds of such taxes, interest shall be added at the rate of six per cent per annum from the twenty-second day of March following the date of the payment of such taxes until the date on which such overpayment was certified on the tax roll, except that in crediting overpayments of taxes on incomes which have been assessed under the provisions of this chapter interest shall be added at the rate of six per cent per annum from the date on which such taxes when assessed would have become delinquent if unpaid to the date on which such overpayment was certified on the tax roll.*

SECTION 2. This act shall take effect upon passage and publication.

Approved July 18, 1927.