

No. 325, A.]

[Published July 6, 1957.

#### CHAPTER 283

AN ACT to amend 71.04 (2c) (intro. par.) and (a) and 71.05 (2c) (intro. par.) and (a) of the statutes, relating to accelerating depreciation for income tax purposes of certain farm dairy installations made pursuant to law.

*The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:*

SECTION 1. 71.04 (2c) (intro. par.) and (a) of the statutes are amended to read:

71.04 (2c) (intro. par.) In lieu of the allowance for depreciation for any taxable year or part thereof after December 31, 1952, the owner may elect the accelerated amortization deduction for milkhouses purchased, constructed and installed pursuant to rule Ag 30.01 (18) [Wis. Adm. Code] or wells required by law to conform to the Wisconsin well construction and pump installation code or by county or municipal ordinance to conform to the milk ordinance and code recommended by the U. S. public health service or bulk milk tanks or milk pipe lines, purchased,

*constructed or installed, including cost of installation, on any undepreciated portion of such milkhouse \* \* \*, well, bulk milk tanks or milk pipe lines computed on an estimated life of 60 months.*

(a) Written notice of election to take amortization of a milkhouse \* \* \*, well, *bulk milk tank or milk pipe line* under this subsection must be filed with the department of taxation with the taxpayer's return for the first taxable year for which such election under this subsection is made in respect to such milkhouse or well.

SECTION 2. 71.05 (2c) (intro. par.) and (a) of the statutes are amended to read:

71.05 (2c) (intro. par.) In lieu of the allowance for depreciation for any taxable year or part thereof after December 31, 1952, the owner may elect the accelerated amortization deduction for milkhouses purchased, constructed and installed pursuant to rule Ag 30.01 (18) [Wis. Adm. Code] or wells required by law to conform to the Wisconsin well construction and pump installation code or by county or municipal ordinance to conform to the milk ordinance and code recommended by the U. S. public health service *or bulk milk tanks or milk pipe lines, purchased, constructed or installed, including cost of installation, on any undepreciated portion of such milkhouse \* \* \*, well, bulk milk tanks or milk pipe lines computed on an estimated life of 60 months.*

(a) Written notice of election to take amortization of a milk house \* \* \*, well, *bulk milk tank or milk pipe line* under this subsection must be filed with the assessor of incomes in whose district the taxpayer's farm lies with the taxpayer's return for the first taxable year for which such election under this subsection is made in respect to such milkhouses or well.

Approved July 1, 1957.

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