

State of Wisconsin



2003 Assembly Bill 520

Date of enactment: **November 12, 2003**

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2003 WISCONSIN ACT 72

AN ACT to renumber and amend 71.07 (3g) (a) 2., 71.28 (3g) (a) 2. and 71.47 (3g) (a) 2.; to amend 71.07 (3g) (a) 3., 71.28 (3g) (a) 3. and 71.47 (3g) (a) 3.; and to create 71.07 (3g) (a) 2. a., 71.07 (3g) (a) 2. b., 71.07 (3g) (e), 71.07 (3g) (f), 71.28 (3g) (a) 2. a., 71.28 (3g) (a) 2. b., 71.28 (3g) (e), 71.28 (3g) (f), 71.47 (3g) (a) 2. a., 71.47 (3g) (a) 2. b., 71.47 (3g) (e) and 71.47 (3g) (f) of the statutes; relating to: the method of calculating technology zone tax credits and the certification of businesses under the technology zone program.

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

SECTION 1. 71.07 (3g) (a) 2. of the statutes is renumbered 71.07 (3g) (a) 2. (intro.) and amended to read:

71.07 (3g) (a) 2. (intro.) ~~The amount of income and franchise taxes imposed under s. 71.02 that the business paid in the taxable year. Ten percent of the following amounts of capital investments that are made by the business in the technology zone in the year to which the claim relates:~~

SECTION 2. 71.07 (3g) (a) 2. a. of the statutes is created to read:

71.07 (3g) (a) 2. a. The purchase price of depreciable, tangible personal property.

SECTION 3. 71.07 (3g) (a) 2. b. of the statutes is created to read:

71.07 (3g) (a) 2. b. The amount expended to acquire, construct, rehabilitate, remodel, or repair real property in a technology zone.

SECTION 4. 71.07 (3g) (a) 3. of the statutes is amended to read:

71.07 (3g) (a) 3. ~~The amount of sales and use taxes imposed under ss. 77.52, 77.53, and 77.71 that the busi-~~

~~ness paid in the taxable year~~ Fifteen percent of the amount that is spent for the first 12 months of wages for each job that is created in a technology zone after certification.

SECTION 5. 71.07 (3g) (e) of the statutes is created to read:

71.07 (3g) (e) 1. No amount described under par. (a) 2. may be used in the calculation of a credit under this subsection if that amount is used in the calculation of any other credit under this chapter.

2. The investments that relate to the amount described under par. (a) 2. for which a claimant makes a claim under this subsection must be retained for use in the technology zone for the period during which the claimant's business is certified under s. 560.96 (3).

SECTION 6. 71.07 (3g) (f) of the statutes is created to read:

71.07 (3g) (f) No credit may be allowed under this subsection unless the claimant includes with the claimant's return:

1. A copy of a verification from the department of commerce that the claimant's business is certified under s. 560.96 (3) and that the business and the department of commerce have entered into an agreement under s. 560.96 (3) (d).

* Section 991.11, WISCONSIN STATUTES 2001-02 : Effective date of acts. "Every act and every portion of an act enacted by the legislature over the governor's partial veto which does not expressly prescribe the time when it takes effect shall take effect on the day after its date of publication as designated" by the secretary of state [the date of publication may not be more than 10 working days after the date of enactment].

2. A statement from the department of commerce verifying the purchase price of the investment described under par. (a) 2. and verifying that the investment fulfills the requirement under par. (e) 2.

SECTION 7. 71.28 (3g) (a) 2. of the statutes is renumbered 71.28 (3g) (a) 2. (intro.) and amended to read:

71.28 (3g) (a) 2. (intro.) ~~The amount of income and franchise taxes imposed under s. 71.23 that the business paid in the taxable year. Ten percent of the following amounts of capital investments that are made by the business in the technology zone in the year to which the claim relates:~~

SECTION 8. 71.28 (3g) (a) 2. a. of the statutes is created to read:

71.28 (3g) (a) 2. a. The purchase price of depreciable, tangible personal property.

SECTION 9. 71.28 (3g) (a) 2. b. of the statutes is created to read:

71.28 (3g) (a) 2. b. The amount expended to acquire, construct, rehabilitate, remodel, or repair real property in a technology zone.

SECTION 10. 71.28 (3g) (a) 3. of the statutes is amended to read:

71.28 (3g) (a) 3. ~~The amount of sales and use taxes imposed under ss. 77.52, 77.53, and 77.71 that the business paid in the taxable year Fifteen percent of the amount that is spent for the first 12 months of wages for each job that is created in a technology zone after certification.~~

SECTION 11. 71.28 (3g) (e) of the statutes is created to read:

71.28 (3g) (e) 1. No amount described under par. (a) 2. may be used in the calculation of a credit under this subsection if that amount is used in the calculation of any other credit under this chapter.

2. The investments that relate to the amount described under par. (a) 2. for which a claimant makes a claim under this subsection must be retained for use in the technology zone for the period during which the claimant's business is certified under s. 560.96 (3).

SECTION 12. 71.28 (3g) (f) of the statutes is created to read:

71.28 (3g) (f) No credit may be allowed under this subsection unless the claimant includes with the claimant's return:

1. A copy of a verification from the department of commerce that the claimant's business is certified under s. 560.96 (3) and that the business and the department of commerce have entered into an agreement under s. 560.96 (3) (d).

2. A statement from the department of commerce verifying the purchase price of the investment described under par. (a) 2. and verifying that the investment fulfills the requirement under par. (e) 2.

SECTION 13. 71.47 (3g) (a) 2. of the statutes is renumbered 71.47 (3g) (a) 2. (intro.) and amended to read:

71.47 (3g) (a) 2. (intro.) ~~The amount of income and franchise taxes imposed under s. 71.43 that the business paid in the taxable year. Ten percent of the following amounts of capital investments that are made by the business in the technology zone in the year to which the claim relates:~~

SECTION 14. 71.47 (3g) (a) 2. a. of the statutes is created to read:

71.47 (3g) (a) 2. a. The purchase price of depreciable, tangible personal property.

SECTION 15. 71.47 (3g) (a) 2. b. of the statutes is created to read:

71.47 (3g) (a) 2. b. The amount expended to acquire, construct, rehabilitate, remodel, or repair real property in a technology zone.

SECTION 16. 71.47 (3g) (a) 3. of the statutes is amended to read:

71.47 (3g) (a) 3. ~~The amount of sales and use taxes imposed under ss. 77.52, 77.53, and 77.71 that the business paid in the taxable year Fifteen percent of the amount that is spent for the first 12 months of wages for each job that is created in a technology zone after certification.~~

SECTION 17. 71.47 (3g) (e) of the statutes is created to read:

71.47 (3g) (e) 1. No amount described under par. (a) 2. may be used in the calculation of a credit under this subsection if that amount is used in the calculation of any other credit under this chapter.

2. The investments that relate to the amount described under par. (a) 2. for which a claimant makes a claim under this subsection must be retained for use in the technology zone for the period during which the claimant's business is certified under s. 560.96 (3).

SECTION 18. 71.47 (3g) (f) of the statutes is created to read:

71.47 (3g) (f) No credit may be allowed under this subsection unless the claimant includes with the claimant's return:

1. A copy of a verification from the department of commerce that the claimant's business is certified under s. 560.96 (3) and that the business and the department of commerce have entered into an agreement under s. 560.96 (3) (d).

2. A statement from the department of commerce verifying the purchase price of the investment described under par. (a) 2. and verifying that the investment fulfills the requirement under par. (e) 2.

SECTION 24. Initial applicability.

(1) This act first applies to taxable years beginning on January 1, 2002.