

13

14

15

State of Misconsin 1995 - 1996 LEGISLATURE

LRBa3773/2 KSH:skg&mkd:kat

ASSEMBLY AMENDMENT 2, TO 1995 ASSEMBLY BILL 923

March 12, 1996 - Offered by Committee on Insurance, Securities and Corporate Policy.

1	At the locations indicated, amend the bill as follows:
2	1. Page 2, line 7: delete the comma and substitute "and".
3	2. Page 2, line 8: delete "and making an appropriation".
4	3. Page 5, line 1: delete lines 1 to 13.
5	4. Page 7, line 9: after "company" insert "that is treated as a partnership".
6	5. Page 7, line 12: after that line insert:
7	"Section 5m. 71.21 (5) of the statutes is created to read:
8	71.21 (5) Section 164 (a) (3) of the internal revenue code is modified so that
9	state taxes and taxes of the District of Columbia that are value-added taxes, single
10	business taxes or taxes on or measured by all or a portion of net income, gross income,
11	gross receipts or capital stock are not deductible.".
12	6. Page 8, line 1: on the line immediately preceding this line, after "statutes"

7. Page 8, line 6: delete "secretary of state" and substitute "department of

insert ", as affected by 1995 Wisconsin Act 27, ".

financial institutions".

- 8. Page 8, line 9: delete "secretary of state" and substitute "department of financial institutions".
- **9.** Page 10, line 21: after "statutes" insert ", as affected by 1995 Wisconsin Act 27, ".
- **10.** Page 10, line 24: delete "secretary of state" and substitute "department".
- **11.** Page 11, line 4: after "statutes" insert ", as affected by 1995 Wisconsin Act 27, ".
- **12.** Page 11, line 6: delete "secretary of state" and substitute "department".
- **13.** Page 19, line 12: after "statutes" insert ", as affected by 1995 Wisconsin 10 Act 27,".
- **14.** Page 19, line 15: delete "secretary of state" and substitute "department".
- **15.** Page 21, line 11: after "statutes" insert ", as affected by 1995 Wisconsin Act 27,".
- **16.** Page 21, line 14: on lines 14 and 15, delete "secretary of state" and substitute "department of financial institutions".
- **17.** Page 21, line 18: delete "secretary of state" and substitute "department of financial institutions".
- 18. Page 26, line 10: after "statutes" insert ", as affected by 1995 Wisconsin Act 27,".
- **19.** Page 26, line 13: after "statutes" insert ", as affected by 1995 Wisconsin 21 Act 27,".
- **20.** Page 26, line 16: delete "or secretary of state, or both" and substitute; ", secretary of state or department of financial institutions, or by any combination".

1	21.	Page 26, line 20: after "state" insert "or with the department of financial	
2	institution	ns".	
3	22.	Page 26, line 25: delete "either of said" and substitute "any of the	
4	departments or".		
5	23.	Page 27, line 16: delete "section 71.07 (7) (b)" and substitute "sections	
6	71.07 (7) (b) and 71.21 (5)".	
7	24.	Page 27, line 17: delete "1995" and substitute "1996".	
8	25.	Page 27, line 23: after that line insert:	

"Section 85. Effective date.

9

10 (1) This act takes effect on July 1, 1996, or on the day after publication, 11 whichever is later.".

12 (END)