



State of Wisconsin
2017 - 2018 LEGISLATURE

LRB-0712/P2
MES:kjf

DOA:.....McElgunn, BB0084 - Exempt from individual income taxation
interest earned on bonds issued by WHEFA

FOR 2017-2019 BUDGET -- NOT READY FOR INTRODUCTION

AN ACT ...; relating to: the budget.

Analysis by the Legislative Reference Bureau

TAXATION

INCOME TAXATION

This bill exempts from individual income taxation interest earned on bonds issued by WHEFA.

Because this bill relates to an exemption from state or local taxes, it may be referred to the Joint Survey Committee on Tax Exemptions for a report to be printed as an appendix to the bill.

For further information see the *state and local* fiscal estimate, which will be printed as an appendix to this bill.

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

SECTION 1. 71.05 (1) (c) 13. of the statutes is created to read:

71.05 (1) (c) 13. An entity described under, or an entity whose bonds are issued under, s. 66.1201, 66.1333, or 66.1335.

SECTION 9338. Initial applicability; Revenue.

(1) BONDS ISSUED BY WHEFA. The treatment of section 71.05 (1) (c) 13. of the statutes first applies to taxable years beginning on January 1 of the year in which this subsection takes effect, except that if this subsection takes effect after July 31 the treatment of section 71.05 (1) (c) 13. of the statutes first applies to taxable years beginning on January 1 of the year following the year in which this subsection takes effect.

(END)