



2001 SENATE BILL 246

September 20, 2001 - Introduced by Senator BURKE, cosponsored by Representative GARD, by request of the Department of Revenue. Referred to Joint survey committee on Tax Exemptions.

1 **AN ACT** *to repeal* 71.01 (6) (g), 71.22 (4) (g), 71.22 (4m) (e), 71.26 (2) (b) 7., 71.34
2 (1g) (g) and 71.42 (2) (f); *to amend* 71.01 (6) (h), 71.01 (6) (i), 71.01 (6) (j), 71.01
3 (6) (k), 71.01 (6) (L), 71.01 (6) (m), 71.01 (6) (n), 71.01 (6) (o), 71.01 (7r), 71.22
4 (4) (h), 71.22 (4) (i), 71.22 (4) (j), 71.22 (4) (k), 71.22 (4) (L), 71.22 (4) (m), 71.22
5 (4) (n), 71.22 (4) (o), 71.22 (4m) (f), 71.22 (4m) (g), 71.22 (4m) (h), 71.22 (4m) (i),
6 71.22 (4m) (j), 71.22 (4m) (k), 71.22 (4m) (L), 71.22 (4m) (m), 71.26 (2) (b) 8.,
7 71.26 (2) (b) 9., 71.26 (2) (b) 10., 71.26 (2) (b) 11., 71.26 (2) (b) 12., 71.26 (2) (b)
8 13., 71.26 (2) (b) 14., 71.26 (2) (b) 15., 71.26 (3) (y), 71.34 (1g) (h), 71.34 (1g) (i),
9 71.34 (1g) (j), 71.34 (1g) (k), 71.34 (1g) (L), 71.34 (1g) (m), 71.34 (1g) (n), 71.34
10 (1g) (o), 71.365 (1m), 71.42 (2) (g), 71.42 (2) (h), 71.42 (2) (i), 71.42 (2) (j), 71.42
11 (2) (k), 71.42 (2) (L), 71.42 (2) (m), 71.42 (2) (n) and 71.45 (2) (a) 13.; and *to*
12 **create** 71.01 (6) (p), 71.22 (4) (p), 71.22 (4m) (n), 71.26 (2) (b) 16., 71.34 (1g) (p)

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1 and 71.42 (2) (o) of the statutes; **relating to:** references to the Internal Revenue
2 Code for income and franchise tax purposes.

Analysis by the Legislative Reference Bureau

This bill adopts, for income tax and franchise tax purposes, the changes to the federal Internal Revenue Code made by Public Laws 106-200; 106-230; 106-554, excluding sections related to environmental remediation costs and corporate donations to computer technology; and 106-573.

This bill will be referred to the joint survey committee on tax exemptions for a detailed analysis, which will be printed as an appendix to this bill.

For further information see the **state** 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:

3 **SECTION 1.** 71.01 (6) (g) of the statutes is repealed.

4 **SECTION 2.** 71.01 (6) (h) of the statutes is amended to read:

5 71.01 **(6)** (h) For taxable years that begin after December 31, 1992, and before
6 January 1, 1994, for natural persons and fiduciaries, except fiduciaries of nuclear
7 decommissioning trust or reserve funds, "Internal Revenue Code" means the federal
8 Internal Revenue Code as amended to December 31, 1992, excluding sections 103,
9 104, and 110 of P.L. 102-227, and as amended by P.L. 103-66, excluding sections
10 13101 (a) and (c) 1, 13113, 13150, 13171, 13174, and 13203 of P.L. 103-66, P.L.
11 103-465, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L. 105-34, P.L.
12 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L.
13 106-554, and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.
14 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L.
15 102-90, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
16 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13101 (a) and (c) 1, 13113,

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1 13150, 13171, 13174, and 13203 of P.L. 103-66, P.L. 104-188, excluding section 1311
2 of P.L. 104-188, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554,
3 excluding sections 162 and 165 of P.L. 106-554. The Internal Revenue Code applies
4 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
5 federal Internal Revenue Code enacted after December 31, 1992, do not apply to this
6 paragraph with respect to taxable years beginning after December 31, 1992, and
7 before January 1, 1994, except that changes to the Internal Revenue Code made by
8 P.L. 103-66, P.L. 103-465, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L.
9 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162
10 and 165 of P.L. 106-554, and changes that indirectly affect the provisions applicable
11 to this subchapter made by P.L. 103-66, P.L. 103-465, P.L. 104-188, excluding
12 section 1311 of P.L. 104-188, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
13 106-554 excluding sections 162 and 165 of P.L. 106-554, apply for Wisconsin
14 purposes at the same time as for federal purposes.

15 **SECTION 3.** 71.01 (6) (i) of the statutes is amended to read:

16 71.01 (6) (i) For taxable years that begin after December 31, 1993, and before
17 January 1, 1995, for natural persons and fiduciaries, except fiduciaries of nuclear
18 decommissioning trust or reserve funds, "Internal Revenue Code" means the federal
19 Internal Revenue Code as amended to December 31, 1993, excluding sections 103,
20 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203
21 (d), and 13215 of P.L. 103-66 and as amended by P.L. 103-296, P.L. 103-337, P.L.
22 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding
23 section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206
24 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
25 and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73,

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1 P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L. 102-90,
2 P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
3 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, 13203
4 (d), and 13215 of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7,
5 excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L.
6 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277,
7 and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554. The Internal
8 Revenue Code applies for Wisconsin purposes at the same time as for federal
9 purposes. Amendments to the federal Internal Revenue Code enacted after
10 December 31, 1993, do not apply to this paragraph with respect to taxable years
11 beginning after December 31, 1993, and before January 1, 1995, except that
12 changes to the Internal Revenue Code made by P.L. 103-296, P.L. 103-337, P.L.
13 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding
14 section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206
15 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
16 and changes that indirectly affect the provisions applicable to this subchapter made
17 by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L.
18 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191, P.L.
19 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding
20 sections 162 and 165 of P.L. 106-554, apply for Wisconsin purposes at the same time
21 as for federal purposes.

22 **SECTION 4.** 71.01 (6) (j) of the statutes is amended to read:

23 71.01 (6) (j) For taxable years that begin after December 31, 1994, and before
24 January 1, 1996, for natural persons and fiduciaries, except fiduciaries of nuclear
25 decommissioning trust or reserve funds, "Internal Revenue Code" means the federal

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1 Internal Revenue Code as amended to December 31, 1994, excluding sections 103,
2 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and
3 13203 (d) of P.L. 103-66, and as amended by P.L. 104-7, P.L. 104-117, P.L. 104-188,
4 excluding sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.
5 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding
6 sections 162 and 165 of P.L. 106-554, and as indirectly affected by P.L. 99-514, P.L.
7 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
8 101-280, P.L. 101-508, P.L. 102-90, P.L. 102-227, excluding sections 103, 104, and
9 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
10 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
11 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-117, P.L. 104-188, excluding sections
12 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34,
13 P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165
14 of P.L. 106-554. The Internal Revenue Code applies for Wisconsin purposes at the
15 same time as for federal purposes. Amendments to the federal Internal Revenue
16 Code enacted after December 31, 1994, do not apply to this paragraph with respect
17 to taxable years beginning after December 31, 1994, and before January 1, 1996,
18 except that changes to the Internal Revenue Code made by P.L. 104-7, P.L. 104-117,
19 P.L. 104-188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L.
20 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
21 106-554, excluding sections 162 and 165 of P.L. 106-554, and changes that indirectly
22 affect the provisions applicable to this subchapter made by P.L. 104-7, P.L. 104-117,
23 P.L. 104-188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L.
24 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.

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1 106-554, excluding sections 162 and 165 of P.L. 106-554, apply for Wisconsin
2 purposes at the same time as for federal purposes.

3 **SECTION 5.** 71.01 (6) (k) of the statutes is amended to read:

4 71.01 **(6)** (k) For taxable years that begin after December 31, 1995, and before
5 January 1, 1997, for natural persons and fiduciaries, except fiduciaries of nuclear
6 decommissioning trust or reserve funds, "Internal Revenue Code" means the federal
7 Internal Revenue Code as amended to December 31, 1995, excluding sections 103,
8 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and
9 13203 (d) of P.L. 103-66, and as amended by P.L. 104-117, P.L. 104-188, excluding
10 sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.
11 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
12 106-554, excluding sections 162 and 165 of P.L. 106-554, and as indirectly affected
13 by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
14 P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L. 102-90, P.L. 102-227, excluding
15 sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66,
16 excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,
17 P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-117, P.L. 104-188,
18 excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191,
19 P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
20 106-554, excluding sections 162 and 165 of P.L. 106-554. The Internal Revenue
21 Code applies for Wisconsin purposes at the same time as for federal purposes.
22 Amendments to the federal Internal Revenue Code enacted after
23 December 31, 1995, do not apply to this paragraph with respect to taxable years
24 beginning after December 31, 1995, and before January 1, 1997, except that
25 changes to the Internal Revenue Code made by P.L. 104-117, P.L. 104-188, excluding

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1 sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.
2 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
3 106-554, excluding sections 162 and 165 of P.L. 106-554, and changes that indirectly
4 affect the provisions applicable to this subchapter made by P.L. 104-117, P.L.
5 104-188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L.
6 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277,
7 and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, apply for
8 Wisconsin purposes at the same time as for federal purposes.

9 **SECTION 6.** 71.01 (6) (L) of the statutes is amended to read:

10 71.01 (6) (L) For taxable years that begin after December 31, 1996, and before
11 January 1, 1998, for natural persons and fiduciaries, except fiduciaries of nuclear
12 decommissioning trust or reserve funds, "Internal Revenue Code" means the federal
13 Internal Revenue Code as amended to December 31, 1996, excluding sections 103,
14 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
15 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
16 104-188, and as amended by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277
17 and, P.L. 106-36, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
18 and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73,
19 P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L. 102-90,
20 P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
21 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
22 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.
23 104-117, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
24 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
25 105-206, P.L. 105-277 and, P.L. 106-36, and P.L. 106-554, excluding sections 162

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1 and 165 of P.L. 106-554. The Internal Revenue Code applies for Wisconsin purposes
2 at the same time as for federal purposes. Amendments to the federal Internal
3 Revenue Code enacted after December 31, 1996, do not apply to this paragraph with
4 respect to taxable years beginning after December 31, 1996, and before
5 January 1, 1998, except that changes to the Internal Revenue Code made by P.L.
6 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and, P.L. 106-36, and P.L. 106-554,
7 excluding sections 162 and 165 of P.L. 106-554, and changes that indirectly affect the
8 provisions applicable to this subchapter made by P.L. 105-33, P.L. 105-34, P.L.
9 105-206, P.L. 105-277 and, P.L. 106-36, and P.L. 106-554, excluding sections 162
10 and 165 of P.L. 106-554, apply for Wisconsin purposes at the same time as for federal
11 purposes.

12 **SECTION 7.** 71.01 (6) (m) of the statutes is amended to read:

13 71.01 **(6)** (m) For taxable years that begin after December 31, 1997, and before
14 January 1, 1999, for natural persons and fiduciaries, except fiduciaries of nuclear
15 decommissioning trust or reserve funds, "Internal Revenue Code" means the federal
16 Internal Revenue Code as amended to December 31, 1997, excluding sections 103,
17 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
18 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
19 104-188, and as amended by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36
20 and, P.L. 106-170, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and
21 P.L. 106-573, and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647,
22 P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508,
23 P.L. 102-90, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
24 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
25 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.

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1 104-7, P.L. 104-117, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
2 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
3 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170,
4 P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573. The
5 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
6 purposes. Amendments to the federal Internal Revenue Code enacted after
7 December 31, 1997, do not apply to this paragraph with respect to taxable years
8 beginning after December 31, 1997, and before January 1, 1999, except that
9 changes to the Internal Revenue Code made by P.L. 105-178, P.L. 105-206, P.L.
10 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, excluding sections 162 and
11 165 of P.L. 106-554, and P.L. 106-573 and changes that indirectly affect the
12 provisions applicable to this subchapter made by P.L. 105-178, P.L. 105-206, P.L.
13 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, excluding sections 162 and
14 165 of P.L. 106-554, and P.L. 106-573 apply for Wisconsin purposes at the same time
15 as for federal purposes.

16 **SECTION 8.** 71.01 (6) (n) of the statutes is amended to read:

17 71.01 (6) (n) For taxable years that begin after December 31, 1998, and before
18 January 1, 2000, for natural persons and fiduciaries, except fiduciaries of nuclear
19 decommissioning trust or reserve funds, "Internal Revenue Code" means the federal
20 Internal Revenue Code as amended to December 31, 1998, excluding sections 103,
21 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
22 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
23 104-188, and as amended by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L.
24 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573, and as
25 indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.

SENATE BILL 246**SECTION 8**

1 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L. 102-90, P.L.
2 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
3 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
4 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.
5 104-117, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
6 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
7 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-230,
8 P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573. The
9 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
10 purposes. Amendments to the federal Internal Revenue Code enacted after
11 December 31, 1998, do not apply to this paragraph with respect to taxable years
12 beginning after December 31, 1998, and before January 1, 2000, except that
13 changes to the Internal Revenue Code made by P.L. 106-36 and, P.L. 106-170, P.L.
14 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L.
15 106-573 and changes that indirectly affect the provisions applicable to this
16 subchapter made by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-554,
17 excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573 apply for Wisconsin
18 purposes at the same time as for federal purposes.

19 **SECTION 9.** 71.01 (6) (o) of the statutes is amended to read:

20 71.01 (6) (o) For taxable years that begin after December 31, 1999, and before
21 January 1, 2001, for natural persons and fiduciaries, except fiduciaries of nuclear
22 decommissioning trust or reserve funds, "Internal Revenue Code" means the federal
23 Internal Revenue Code as amended to December 31, 1999, excluding sections 103,
24 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
25 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.

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1 104-188, and as amended by P.L. 106-200, P.L. 106-230, P.L. 106-554, excluding
2 sections 162 and 165 of P.L. 106-554, and P.L. 106-573, and as indirectly affected by
3 P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
4 P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L. 102-90, P.L. 102-227, excluding
5 sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66,
6 excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,
7 P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-117, P.L. 104-188,
8 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
9 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
10 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-200, P.L. 106-230, P.L. 106-554,
11 excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573. The Internal
12 Revenue Code applies for Wisconsin purposes at the same time as for federal
13 purposes. Amendments to the federal Internal Revenue Code enacted after
14 December 31, 1999, do not apply to this paragraph with respect to taxable years
15 beginning after December 31, 1999, and before January 1, 2001, except that changes
16 to the Internal Revenue Code made by P.L. 106-200, P.L. 106-230, P.L. 106-554,
17 excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573 and changes that
18 indirectly affect the provisions applicable to this subchapter made by P.L. 106-200,
19 P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L.
20 106-573 apply for Wisconsin purposes at the same time as for federal purposes.

21 **SECTION 10.** 71.01 (6) (p) of the statutes is created to read:

22 71.01 (6) (p) For taxable years that begin after December 31, 2000, for natural
23 persons and fiduciaries, except fiduciaries of nuclear decommissioning trust or
24 reserve funds, "Internal Revenue Code" means the federal Internal Revenue Code
25 as amended to December 31, 2000, excluding sections 103, 104, and 110 of P.L.

SENATE BILL 246**SECTION 10**

1 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,
2 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 106-519,
3 and sections 162 and 165 of P.L. 106-554, and as indirectly affected by P.L. 99-514,
4 P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239,
5 P.L. 101-280, P.L. 101-508, P.L. 102-90, P.L. 102-227, excluding sections 103, 104,
6 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
7 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
8 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-117, P.L. 104-188, excluding sections
9 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.
10 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.
11 106-36, P.L. 106-170, P.L. 106-200, P.L. 106-230, P.L. 106-554, excluding sections
12 162 and 165 of P.L. 106-554, and P.L. 106-573. The Internal Revenue Code applies
13 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
14 federal Internal Revenue Code enacted after December 31, 2000, do not apply to this
15 paragraph with respect to taxable years beginning after December 31, 2000.

16 **SECTION 11.** 71.01 (7r) of the statutes is amended to read:

17 71.01 (7r) Notwithstanding sub. (6), for purposes of computing amortization
18 or depreciation, "Internal Revenue Code" means either the federal Internal Revenue
19 Code as amended to December 31, ~~1999~~ 2000, or the federal Internal Revenue Code
20 in effect for the taxable year for which the return is filed, except that property that,
21 under s. 71.02 (2) (d) 12., 1985 stats., is required to be depreciated for taxable year
22 1986 under the Internal Revenue Code as amended to December 31, 1980, shall
23 continue to be depreciated under the Internal Revenue Code as amended to
24 December 31, 1980.

25 **SECTION 12.** 71.22 (4) (g) of the statutes is repealed.

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1 **SECTION 13.** 71.22 (4) (h) of the statutes is amended to read:

2 71.22 (4) (h) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34

3 (1g) and 71.42 (2), "Internal Revenue Code", for taxable years that begin after

4 December 31, 1992, and before January 1, 1994, means the federal Internal

5 Revenue Code as amended to December 31, 1992, excluding sections 103, 104, and

6 110 of P.L. 102-227, and as amended by P.L. 103-66, excluding sections 13101 (a) and

7 (c) 1, 13113, 13150, 13171, 13174, and 13203 of P.L. 103-66, P.L. 103-465, P.L.

8 104-188, excluding section 1311 of P.L. 104-188, P.L. 105-34, P.L. 105-206 and, P.L.

9 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and as

10 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.

11 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821

12 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L.

13 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,

14 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.

15 103-66, excluding sections 13101 (a) and (c) 1, 13113, 13150, 13171, 13174, and

16 13203 of P.L. 103-66, P.L. 103-465, P.L. 104-188, excluding section 1311 of P.L.

17 104-188, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding

18 sections 162 and 165 of P.L. 106-554. The Internal Revenue Code applies for

19 Wisconsin purposes at the same time as for federal purposes. Amendments to the

20 federal Internal Revenue Code enacted after December 31, 1992, do not apply to this

21 paragraph with respect to taxable years beginning after December 31, 1992, and

22 before January 1, 1994, except that changes to the Internal Revenue Code made by

23 P.L. 103-66, P.L. 103-465, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L.

24 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162

25 and 165 of P.L. 106-554, and changes that indirectly affect the provisions applicable

SENATE BILL 246**SECTION 13**

1 to this subchapter made by P.L. 103-66, P.L. 103-465, P.L. 104-188, excluding
2 section 1311 of P.L. 104-188, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
3 106-554, excluding sections 162 and 165 of P.L. 106-554, apply for Wisconsin
4 purposes at the same time as for federal purposes.

5 **SECTION 14.** 71.22 (4) (i) of the statutes is amended to read:

6 71.22 (4) (i) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
7 (1g) and 71.42 (2), “Internal Revenue Code”, for taxable years that begin after
8 December 31, 1993, and before January 1, 1995, means the federal Internal
9 Revenue Code as amended to December 31, 1993, excluding sections 103, 104, and
10 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and
11 13215 of P.L. 103-66, and as amended by P.L. 103-296, P.L. 103-337, P.L. 103-465,
12 P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311
13 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L.
14 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and as
15 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
16 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821
17 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L.
18 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
19 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
20 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and 13215
21 of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding
22 section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L.
23 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
24 106-554, excluding sections 162 and 165 of P.L. 106-554. The Internal Revenue
25 Code applies for Wisconsin purposes at the same time as for federal purposes.

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1 Amendments to the federal Internal Revenue Code enacted after
2 December 31, 1993, do not apply to this paragraph with respect to taxable years
3 beginning after December 31, 1993, and before January 1, 1995, except that
4 changes to the Internal Revenue Code made by P.L. 103-296, P.L. 103-337, P.L.
5 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding
6 section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206
7 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
8 and changes that indirectly affect the provisions applicable to this subchapter made
9 by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L.
10 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191, P.L.
11 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding
12 sections 162 and 165 of P.L. 106-554, apply for Wisconsin purposes at the same time
13 as for federal purposes.

14 **SECTION 15.** 71.22 (4) (j) of the statutes is amended to read:

15 71.22 (4) (j) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
16 (1g) and 71.42 (2), "Internal Revenue Code", for taxable years that begin after
17 December 31, 1994, and before January 1, 1996, means the federal Internal
18 Revenue Code as amended to December 31, 1994, excluding sections 103, 104, and
19 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d)
20 of P.L. 103-66, and as amended by P.L. 104-7, P.L. 104-188, excluding sections 1202,
21 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L.
22 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L.
23 106-554, and as indirectly affected in the provisions applicable to this subchapter
24 by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d)
25 (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L.

SENATE BILL 246**SECTION 15**

1 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
2 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
3 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
4 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.
5 104-188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L.
6 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
7 106-554, excluding sections 162 and 165 of P.L. 106-554. The Internal Revenue
8 Code applies for Wisconsin purposes at the same time as for federal purposes.
9 Amendments to the federal Internal Revenue Code enacted after
10 December 31, 1994, do not apply to this paragraph with respect to taxable years
11 beginning after December 31, 1994, and before January 1, 1996, except that
12 changes to the Internal Revenue Code made by P.L. 104-7, P.L. 104-188, excluding
13 sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
14 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162
15 and 165 of P.L. 106-554, and changes that indirectly affect the provisions applicable
16 to this subchapter made by P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204,
17 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L.
18 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L.
19 106-554, apply for Wisconsin purposes at the same time as for federal purposes.

20 **SECTION 16.** 71.22 (4) (k) of the statutes is amended to read:

21 71.22 (4) (k) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
22 (1g) and 71.42 (2), "Internal Revenue Code", for taxable years that begin after
23 December 31, 1995, and before January 1, 1997, means the federal Internal
24 Revenue Code as amended to December 31, 1995, excluding sections 103, 104, and
25 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d)

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1 of P.L. 103-66, and as amended by P.L. 104-188, excluding sections 1123, 1202, 1204,
2 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34,
3 P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165
4 of P.L. 106-554, and as indirectly affected in the provisions applicable to this
5 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2)
6 (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008
7 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
8 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
9 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
10 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
11 104-7, P.L. 104-188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L.
12 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and,
13 P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554. The
14 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
15 purposes. Amendments to the federal Internal Revenue Code enacted after
16 December 31, 1995, do not apply to this paragraph with respect to taxable years
17 beginning after December 31, 1995, and before January 1, 1997, except that
18 changes to the Internal Revenue Code made by P.L. 104-188, excluding sections
19 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
20 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding
21 sections 162 and 165 of P.L. 106-554, and changes that indirectly affect the
22 provisions applicable to this subchapter made by P.L. 104-188, excluding sections
23 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
24 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding

SENATE BILL 246**SECTION 16**

1 sections 162 and 165 of P.L. 106-554, apply for Wisconsin purposes at the same time
2 as for federal purposes.

3 **SECTION 17.** 71.22 (4) (L) of the statutes is amended to read:

4 71.22 (4) (L) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
5 (1g) and 71.42 (2), "Internal Revenue Code", for taxable years that begin after
6 December 31, 1996, and before January 1, 1998, means the federal Internal
7 Revenue Code as amended to December 31, 1996, excluding sections 103, 104, and
8 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
9 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,
10 and as amended by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and, P.L.
11 106-36, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and as
12 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
13 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821
14 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L.
15 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
16 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
17 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
18 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
19 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
20 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and,
21 P.L. 106-36, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554. The
22 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
23 purposes. Amendments to the federal Internal Revenue Code enacted after
24 December 31, 1996, do not apply to this paragraph with respect to taxable years
25 beginning after December 31, 1996, and before January 1, 1998, except that

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1 changes to the Internal Revenue Code made by P.L. 105-33, P.L. 105-34, P.L.
2 105-206, P.L. 105-277 and, P.L. 106-36, and P.L. 106-554, excluding sections 162
3 and 165 of P.L. 106-554, and changes that indirectly affect the provisions applicable
4 to this subchapter made by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and,
5 P.L. 106-36, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, apply
6 for Wisconsin purposes at the same time as for federal purposes.

7 **SECTION 18.** 71.22 (4) (m) of the statutes is amended to read:

8 71.22 (4) (m) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
9 (1g) and 71.42 (2), "Internal Revenue Code", for taxable years that begin after
10 December 31, 1997, and before January 1, 1999, means the federal Internal
11 Revenue Code as amended to December 31, 1997, excluding sections 103, 104, and
12 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
13 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,
14 and as amended by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L.
15 106-170, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L.
16 106-573, and as indirectly affected in the provisions applicable to this subchapter
17 by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d)
18 (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L.
19 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
20 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
21 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
22 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.
23 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
24 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
25 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, excluding

SENATE BILL 246**SECTION 18**

1 sections 162 and 165 of P.L. 106-554, and P.L. 106-573. The Internal Revenue Code
2 applies for Wisconsin purposes at the same time as for federal purposes.
3 Amendments to the federal Internal Revenue Code enacted after December 31, 1997,
4 do not apply to this paragraph with respect to taxable years beginning after
5 December 31, 1997, and before January 1, 1999, except that changes to the Internal
6 Revenue Code made by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and,
7 P.L. 106-170, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L.
8 106-573 and changes that indirectly affect the provisions applicable to this
9 subchapter made by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L.
10 106-170, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L.
11 106-573 apply for Wisconsin purposes at the same time as for federal purposes.

12 **SECTION 19.** 71.22 (4) (n) of the statutes is amended to read:

13 71.22 (4) (n) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
14 (1g) and 71.42 (2), “Internal Revenue Code”, for taxable years that begin after
15 December 31, 1998, and before January 1, 2000, means the federal Internal
16 Revenue Code as amended to December 31, 1998, excluding sections 103, 104, and
17 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
18 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,
19 and as amended by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-554,
20 excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573, and as indirectly
21 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,
22 P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and
23 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L.
24 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
25 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding

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1 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.
2 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections
3 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.
4 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.
5 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and
6 165 of P.L. 106-554, and P.L. 106-573. The Internal Revenue Code applies for
7 Wisconsin purposes at the same time as for federal purposes. Amendments to the
8 federal Internal Revenue Code enacted after December 31, 1998, do not apply to this
9 paragraph with respect to taxable years beginning after December 31, 1998, and
10 before January 1, 2000, except that changes to the Internal Revenue Code made by
11 P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162
12 and 165 of P.L. 106-554, and P.L. 106-573 and changes that indirectly affect the
13 provisions applicable to this subchapter made by P.L. 106-36 and, P.L. 106-170, P.L.
14 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L.
15 106-573 apply for Wisconsin purposes at the same time as for federal purposes.

16 **SECTION 20.** 71.22 (4) (o) of the statutes is amended to read:

17 71.22 (4) (o) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
18 (1g) and 71.42 (2), "Internal Revenue Code", for taxable years that begin after
19 December 31, 1999, and before January 1, 2001, means the federal Internal Revenue
20 Code as amended to December 31, 1999, excluding sections 103, 104, and 110 of P.L.
21 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66
22 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as
23 amended by P.L. 106-200, P.L. 106-230, P.L. 106-554, excluding sections 162 and
24 165 of P.L. 106-554, and P.L. 106-573, and as indirectly affected in the provisions
25 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding

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1 sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514
2 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
3 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
4 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
5 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
6 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
7 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
8 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170,
9 P.L. 106-200, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L.
10 106-554, and P.L. 106-573. The Internal Revenue Code applies for Wisconsin
11 purposes at the same time as for federal purposes. Amendments to the federal
12 Internal Revenue Code enacted after December 31, 1999, do not apply to this
13 paragraph with respect to taxable years beginning after December 31, 1999, and
14 before January 1, 2001, except that changes to the Internal Revenue Code made by
15 P.L. 106-200, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L.
16 106-554, and P.L. 106-573 and changes that indirectly affect the provisions
17 applicable to this subchapter made by P.L. 106-200, P.L. 106-230, P.L. 106-554,
18 excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573 apply for Wisconsin
19 purposes at the same time as for federal purposes.

20 **SECTION 21.** 71.22 (4) (p) of the statutes is created to read:

21 71.22 (4) (p) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
22 (1g), and 71.42 (2), "Internal Revenue Code," for taxable years that begin after
23 December 31, 2000, means the federal Internal Revenue Code as amended to
24 December 31, 2000, excluding sections 103, 104, and 110 of P.L. 102-227, sections
25 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b),

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1 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 106-519, and sections 162
2 and 165 of P.L. 106-554, and as indirectly affected in the provisions applicable to this
3 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2)
4 (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008
5 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
6 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
7 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
8 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
9 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
10 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
11 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-200, P.L.
12 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L.
13 106-573. The Internal Revenue Code applies for Wisconsin purposes at the same
14 time as for federal purposes. Amendments to the federal Internal Revenue Code
15 enacted after December 31, 2000, do not apply to this paragraph with respect to
16 taxable years beginning after December 31, 2000.

17 **SECTION 22.** 71.22 (4m) (e) of the statutes is repealed.

18 **SECTION 23.** 71.22 (4m) (f) of the statutes is amended to read:

19 71.22 (4m) (f) For taxable years that begin after December 31, 1992, and before
20 January 1, 1994, "Internal Revenue Code", for corporations that are subject to a tax
21 on unrelated business income under s. 71.26 (1) (a), means the federal Internal
22 Revenue Code as amended to December 31, 1992, excluding sections 103, 104, and
23 110 of P.L. 102-227, and as amended by P.L. 103-66, excluding sections 13101 (a) and
24 (c) 1, 13113, 13150, 13171, 13174, and 13203 of P.L. 103-66, P.L. 103-465, P.L.
25 104-188, excluding section 1311 of P.L. 104-188, P.L. 105-34, P.L. 105-206 and, P.L.

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1 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and as
2 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
3 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
4 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
5 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13101 (a) and (c) 1, 13113,
6 13150, 13171, 13174, and 13203 of P.L. 103-66, P.L. 103-465, P.L. 104-188,
7 excluding section 1311 of P.L. 104-188, P.L. 105-34, P.L. 105-206 and, P.L. 105-277,
8 and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554. The Internal
9 Revenue Code applies for Wisconsin purposes at the same time as for federal
10 purposes. Amendments to the Internal Revenue Code enacted after
11 December 31, 1992, do not apply to this paragraph with respect to taxable years
12 beginning after December 31, 1992, and before January 1, 1994, except that
13 changes to the Internal Revenue Code made by P.L. 103-66, P.L. 103-465, P.L.
14 104-188, excluding section 1311 of P.L. 104-188, P.L. 105-34, P.L. 105-206 and, P.L.
15 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and
16 changes that indirectly affect the provisions applicable to this subchapter made by
17 P.L. 103-66, P.L. 103-465, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L.
18 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162
19 and 165 of P.L. 106-554, apply for Wisconsin purposes at the same time as for federal
20 purposes.

21 **SECTION 24.** 71.22 (4m) (g) of the statutes is amended to read:

22 71.22 (4m) (g) For taxable years that begin after December 31, 1993, and
23 before January 1, 1995, "Internal Revenue Code", for corporations that are subject
24 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
25 Internal Revenue Code as amended to December 31, 1993, excluding sections 103,

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1 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203
2 (d), and 13215 of P.L. 103-66, and as amended by P.L. 103-296, P.L. 103-337, P.L.
3 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding
4 section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206
5 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
6 and as indirectly affected in the provisions applicable to this subchapter by P.L.
7 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
8 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
9 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
10 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L. 103-66, P.L. 103-296, P.L. 103-337,
11 P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding
12 section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206
13 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554.
14 The Internal Revenue Code applies for Wisconsin purposes at the same time as for
15 federal purposes. Amendments to the Internal Revenue Code enacted after
16 December 31, 1993, do not apply to this paragraph with respect to taxable years
17 beginning after December 31, 1993, and before January 1, 1995, except that
18 changes to the Internal Revenue Code made by P.L. 103-296, P.L. 103-337, P.L.
19 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding
20 section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206
21 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
22 and changes that indirectly affect the provisions applicable to this subchapter made
23 by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L.
24 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191, P.L.
25 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding

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1 sections 162 and 165 of P.L. 106-554, apply for Wisconsin purposes at the same time
2 as for federal purposes.

3 **SECTION 25.** 71.22 (4m) (h) of the statutes is amended to read:

4 71.22 (4m) (h) For taxable years that begin after December 31, 1994, and
5 before January 1, 1996, "Internal Revenue Code", for corporations that are subject
6 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
7 Internal Revenue Code as amended to December 31, 1994, excluding sections 103,
8 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and
9 13203 (d) of P.L. 103-66, and as amended by P.L. 104-7, P.L. 104-188, excluding
10 sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
11 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162
12 and 165 of P.L. 106-554, and as indirectly affected in the provisions applicable to this
13 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,
14 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,
15 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
16 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
17 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204,
18 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L.
19 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L.
20 106-554. The Internal Revenue Code applies for Wisconsin purposes at the same
21 time as for federal purposes. Amendments to the Internal Revenue Code enacted
22 after December 31, 1994, do not apply to this paragraph with respect to taxable years
23 beginning after December 31, 1994, and before January 1, 1996, except that
24 changes to the Internal Revenue Code made by P.L. 104-7, P.L. 104-188, excluding
25 sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.

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1 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162
2 and 165 of P.L. 106-554, and changes that indirectly affect the provisions applicable
3 to this subchapter made by P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204,
4 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L.
5 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L.
6 106-554, apply for Wisconsin purposes at the same time as for federal purposes.

7 **SECTION 26.** 71.22 (4m) (i) of the statutes is amended to read:

8 71.22 (4m) (i) For taxable years that begin after December 31, 1995, and before
9 January 1, 1997, "Internal Revenue Code", for corporations that are subject to a tax
10 on unrelated business income under s. 71.26 (1) (a), means the federal Internal
11 Revenue Code as amended to December 31, 1995, excluding sections 103, 104, and
12 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d)
13 of P.L. 103-66, and as amended by P.L. 104-188, excluding sections 1123, 1202, 1204,
14 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34,
15 P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165
16 of P.L. 106-554, and as indirectly affected in the provisions applicable to this
17 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,
18 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,
19 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
20 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
21 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123, 1202,
22 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, PL. 105-33, P.L.
23 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162
24 and 165 of P.L. 106-554. The Internal Revenue Code applies for Wisconsin purposes
25 at the same time as for federal purposes. Amendments to the Internal Revenue Code

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1 enacted after December 31, 1995, do not apply to this paragraph with respect to
2 taxable years beginning after December 31, 1995, and before January 1, 1997,
3 except that changes to the Internal Revenue Code made by P.L. 104-188, excluding
4 sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.
5 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
6 106-554, excluding sections 162 and 165 of P.L. 106-554, and changes that indirectly
7 affect the provisions applicable to this subchapter made by P.L. 104-188, excluding
8 sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.
9 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
10 106-554, excluding sections 162 and 165 of P.L. 106-554, apply for Wisconsin
11 purposes at the same time as for federal purposes.

12 **SECTION 27.** 71.22 (4m) (j) of the statutes is amended to read:

13 71.22 (4m) (j) For taxable years that begin after December 31, 1996, and before
14 January 1, 1998, "Internal Revenue Code", for corporations that are subject to a tax
15 on unrelated business income under s. 71.26 (1) (a), means the federal Internal
16 Revenue Code as amended to December 31, 1996, excluding sections 103, 104, and
17 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
18 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188
19 and as amended by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and, P.L.
20 106-36, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and as
21 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
22 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
23 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
24 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
25 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.

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1 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d)
2 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206,
3 P.L. 105-277 and, P.L. 106-36, and P.L. 106-554, excluding sections 162 and 165 of
4 P.L. 106-554. The Internal Revenue Code applies for Wisconsin purposes at the
5 same time as for federal purposes. Amendments to the Internal Revenue Code
6 enacted after December 31, 1996, do not apply to this paragraph with respect to
7 taxable years beginning after December 31, 1996, and before January 1, 1998,
8 except that changes to the Internal Revenue Code made by P.L. 105-33, P.L. 105-34,
9 P.L. 105-206, P.L. 105-277 and, P.L. 106-36, and P.L. 106-554, excluding sections
10 162 and 165 of P.L. 106-554, and changes that indirectly affect provisions applicable
11 to this subchapter made by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and,
12 P.L. 106-36, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, apply
13 for Wisconsin purposes at the same time as for federal purposes.

14 **SECTION 28.** 71.22 (4m) (k) of the statutes is amended to read:

15 71.22 (**4m**) (k) For taxable years that begin after December 31, 1997, and
16 before January 1, 1999, "Internal Revenue Code", for corporations that are subject
17 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
18 Internal Revenue Code as amended to December 31, 1997, excluding sections 103,
19 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
20 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
21 104-188, and as amended by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36
22 and, P.L. 106-170, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and
23 P.L. 106-573, and as indirectly affected in the provisions applicable to this
24 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,
25 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,

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1 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
2 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
3 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202
4 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
5 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L.
6 106-170, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L.
7 106-573. The Internal Revenue Code applies for Wisconsin purposes at the same
8 time as for federal purposes. Amendments to the Internal Revenue Code enacted
9 after December 31, 1997, do not apply to this paragraph with respect to taxable years
10 beginning after December 31, 1997, and before January 1, 1999, except that
11 changes to the Internal Revenue Code made by P.L. 105-178, P.L. 105-206, P.L.
12 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, excluding sections 162 and
13 165 of P.L. 106-554, and P.L. 106-573 and changes that indirectly affect the
14 provisions applicable to this subchapter made by P.L. 105-178, P.L. 105-206, P.L.
15 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, excluding sections 162 and
16 165 of P.L. 106-554, and P.L. 106-573 apply for Wisconsin purposes at the same time
17 as for federal purposes.

18 **SECTION 29.** 71.22 (4m) (L) of the statutes is amended to read:

19 71.22 (4m) (L) For taxable years that begin after December 31, 1998, and
20 before January 1, 2000, "Internal Revenue Code", for corporations that are subject
21 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
22 Internal Revenue Code as amended to December 31, 1998, excluding sections 103,
23 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
24 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
25 104-188, and as amended by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L.

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1 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573, and as
2 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
3 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
4 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
5 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
6 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
7 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
8 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
9 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-230,
10 P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573. The
11 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
12 purposes. Amendments to the Internal Revenue Code enacted after December 31,
13 1998, do not apply to this paragraph with respect to taxable years beginning after
14 December 31, 1998, and before January 1, 2000, except that changes to the Internal
15 Revenue Code made by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-554,
16 excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573 and changes that
17 indirectly affect the provisions applicable to this subchapter made by P.L. 106-36
18 and, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L.
19 106-554, and P.L. 106-573 apply for Wisconsin purposes at the same time as for
20 federal purposes.

21 **SECTION 30.** 71.22 (4m) (m) of the statutes is amended to read:

22 71.22 (4m) (m) For taxable years that begin after December 31, 1999, and
23 before January 1, 2001, "Internal Revenue Code", for corporations that are subject
24 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
25 Internal Revenue Code as amended to December 31, 1999, excluding sections 103,

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1 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
2 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
3 104-188, and as amended by P.L. 106-200, P.L. 106-230, P.L. 106-554, excluding
4 sections 162 and 165 of P.L. 106-554, and P.L. 106-573, and as indirectly affected in
5 the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L.
6 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
7 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
8 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
9 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.
10 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
11 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
12 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-200, P.L. 106-230,
13 P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573. The
14 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
15 purposes. Amendments to the Internal Revenue Code enacted after December 31,
16 1999, do not apply to this paragraph with respect to taxable years beginning after
17 December 31, 1999, and before January 1, 2001, except that changes to the Internal
18 Revenue Code made by P.L. 106-200, P.L. 106-230, P.L. 106-554, excluding sections
19 162 and 165 of P.L. 106-554, and P.L. 106-573 and changes that indirectly affect the
20 provisions applicable to this subchapter made by P.L. 106-200, P.L. 106-230, P.L.
21 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573 apply for
22 Wisconsin purposes at the same time as for federal purposes.

23 **SECTION 31.** 71.22 (4m) (n) of the statutes is created to read:

24 71.22 (4m) (n) For taxable years that begin after December 31, 2000, "Internal
25 Revenue Code," for corporations that are subject to a tax on unrelated business

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1 income under s. 71.26 (1) (a), means the federal Internal Revenue Code as amended
2 to December 31, 2000, excluding sections 103, 104, and 110 of P.L. 102-227, sections
3 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b),
4 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 106-519, and sections 162
5 and 165 of P.L. 106-554, and as indirectly affected in the provisions applicable to this
6 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,
7 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,
8 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
9 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
10 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202
11 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
12 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L.
13 106-170, P.L. 106-200, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165
14 of P.L. 106-554, and P.L. 106-573. The Internal Revenue Code applies for Wisconsin
15 purposes at the same time as for federal purposes. Amendments to the Internal
16 Revenue Code enacted after December 31, 2000, do not apply to this paragraph with
17 respect to taxable years beginning after December 31, 2000.

18 **SECTION 32.** 71.26 (2) (b) 7. of the statutes is repealed.

19 **SECTION 33.** 71.26 (2) (b) 8. of the statutes is amended to read:

20 71.26 (2) (b) 8. For taxable years that begin after December 31, 1992, and
21 before January 1, 1994, for a corporation, conduit or common law trust which
22 qualifies as a regulated investment company, real estate mortgage investment
23 conduit or real estate investment trust under the Internal Revenue Code as amended
24 to December 31, 1992, excluding sections 103, 104, and 110 of P.L. 102-227, and as
25 amended by P.L. 103-66, excluding sections 13101 (a) and (c) 1., 13113, 13150, 13171,

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1 13174, and 13203 of P.L. 103-66, P.L. 103-465, P.L. 104-188, excluding section 1311
2 of P.L. 104-188, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554,
3 excluding sections 162 and 165 of P.L. 106-554, and as indirectly affected in the
4 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647,
5 P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
6 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
7 103-66, excluding sections 13101 (a) and (c) 1, 13113, 13150, 13171, 13174, and
8 13203 of P.L. 103-66, P.L. 103-465, P.L. 104-188, excluding section 1311 of P.L.
9 104-188, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding
10 sections 162 and 165 of P.L. 106-554, “net income” means the federal regulated
11 investment company taxable income, federal real estate mortgage investment
12 conduit taxable income or federal real estate investment trust taxable income of the
13 corporation, conduit or trust as determined under the Internal Revenue Code as
14 amended to December 31, 1992, excluding sections 103, 104, and 110 of P.L. 102-227,
15 and as amended by P.L. 103-66, excluding sections 13101 (a) and (c) 1, 13113, 13150,
16 13171, 13174, and 13203 of P.L. 103-66, P.L. 103-465, P.L. 104-188, excluding
17 section 1311 of P.L. 104-188, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
18 106-554, excluding sections 162 and 165 of P.L. 106-554, and as indirectly affected
19 in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L.
20 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
21 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
22 102-486, P.L. 103-66, excluding sections 13101 (a) and (c) 1., 13113, 13150, 13171,
23 13174, and 13203 of P.L. 103-66, P.L. 103-465, P.L. 104-188, excluding section 1311
24 of P.L. 104-188, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554,
25 excluding sections 162 and 165 of P.L. 106-554, except that property that, under s.

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1 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983
2 to 1986 under the Internal Revenue Code as amended to December 31, 1980, shall
3 continue to be depreciated under the Internal Revenue Code as amended to
4 December 31, 1980, and except that the appropriate amount shall be added or
5 subtracted to reflect differences between the depreciation or adjusted basis for
6 federal income tax purposes and the depreciation or adjusted basis under this
7 chapter of any property disposed of during the taxable year. The Internal Revenue
8 Code as amended to December 31, 1992, excluding sections 103, 104, and 110 of P.L.
9 102-227, and as amended by P.L. 103-66, excluding sections 13101 (a) and (c) 1,
10 13113, 13150, 13171, 13174, and 13203 of P.L. 103-66, P.L. 103-465, P.L. 104-188,
11 excluding section 1311 of P.L. 104-188, P.L. 105-34, P.L. 105-206 and, P.L. 105-277,
12 and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and as indirectly
13 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,
14 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,
15 P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
16 102-486, P.L. 103-66, excluding sections 13101 (a) and (c) 1, 13113, 13150, 13171,
17 13174, and 13203 of P.L. 103-66, P.L. 103-465, P.L. 104-188, excluding section 1311
18 of P.L. 104-188, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554,
19 excluding sections 162 and 165 of P.L. 106-554, applies for Wisconsin purposes at the
20 same time as for federal purposes. Amendments to the Internal Revenue Code
21 enacted after December 31, 1992, do not apply to this subdivision with respect to
22 taxable years that begin after December 31, 1992, and before January 1, 1994,
23 except that changes to the Internal Revenue Code made by P.L. 103-66, P.L.
24 103-465, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L. 105-34, P.L.
25 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L.

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1 106-554, and changes that indirectly affect the provisions applicable to this
2 subchapter made by P.L. 103-66, P.L. 103-465, P.L. 104-188, excluding section 1311
3 of P.L. 104-188, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554,
4 excluding sections 162 and 165 of P.L. 106-554, apply for Wisconsin purposes at the
5 same time as for federal purposes.

6 **SECTION 34.** 71.26 (2) (b) 9. of the statutes is amended to read:

7 71.26 (2) (b) 9. For taxable years that begin after December 31, 1993, and
8 before January 1, 1995, for a corporation, conduit or common law trust which
9 qualifies as a regulated investment company, real estate mortgage investment
10 conduit or real estate investment trust under the Internal Revenue Code as amended
11 to December 31, 1993, excluding sections 103, 104, and 110 of P.L. 102-227 and
12 sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L. 103-66, and
13 as amended by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding
14 section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L.
15 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
16 106-554, excluding sections 162 and 165 of P.L. 106-554, and as indirectly affected
17 in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L.
18 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
19 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
20 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, 13203
21 (d), and 13215 of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7,
22 excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L.
23 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277,
24 and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, “net income”
25 means the federal regulated investment company taxable income, federal real estate

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1 mortgage investment conduit taxable income or federal real estate investment trust
2 taxable income of the corporation, conduit or trust as determined under the Internal
3 Revenue Code as amended to December 31, 1993, excluding sections 103, 104, and
4 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and
5 13215 of P.L. 103-66, and as amended by P.L. 103-296, P.L. 103-337, P.L. 103-465,
6 P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311
7 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L.
8 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and as
9 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
10 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
11 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
12 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
13 13174, 13203 (d), and 13215 of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465,
14 P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311
15 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L.
16 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, except
17 that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be
18 depreciated for taxable years 1983 to 1986 under the Internal Revenue Code as
19 amended to December 31, 1980, shall continue to be depreciated under the Internal
20 Revenue Code as amended to December 31, 1980, and except that the appropriate
21 amount shall be added or subtracted to reflect differences between the depreciation
22 or adjusted basis for federal income tax purposes and the depreciation or adjusted
23 basis under this chapter of any property disposed of during the taxable year. The
24 Internal Revenue Code as amended to December 31, 1993, excluding sections 103,
25 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203

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1 (d), and 13215 of P.L. 103-66, and as amended by P.L. 103-296, P.L. 103-337, P.L.
2 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding
3 section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206
4 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
5 and as indirectly affected in the provisions applicable to this subchapter by P.L.
6 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
7 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
8 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
9 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L. 103-66, P.L. 103-296, P.L. 103-337,
10 P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding
11 section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206
12 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
13 applies for Wisconsin purposes at the same time as for federal purposes.
14 Amendments to the Internal Revenue Code enacted after December 31, 1993, do not
15 apply to this subdivision with respect to taxable years that begin after
16 December 31, 1993, and before January 1, 1995, except that changes to the Internal
17 Revenue Code made by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7,
18 excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L.
19 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277,
20 and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and changes that
21 indirectly affect the provisions applicable to this subchapter made by P.L. 103-296,
22 P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L.
23 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
24 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162

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1 and 165 of P.L. 106-554, apply for Wisconsin purposes at the same time as for federal
2 purposes.

3 **SECTION 35.** 71.26 (2) (b) 10. of the statutes is amended to read:

4 71.26 (2) (b) 10. For taxable years that begin after December 31, 1994, and
5 before January 1, 1996, for a corporation, conduit or common law trust which
6 qualifies as a regulated investment company, real estate mortgage investment
7 conduit or real estate investment trust under the Internal Revenue Code as amended
8 to December 31, 1994, excluding sections 103, 104, and 110 of P.L. 102-227 and
9 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, and as
10 amended by P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311, and 1605
11 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L.
12 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and as
13 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
14 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
15 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
16 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
17 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
18 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104-188,
19 P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
20 106-554, excluding sections 162 and 165 of P.L. 106-554, “net income” means the
21 federal regulated investment company taxable income, federal real estate mortgage
22 investment conduit taxable income or federal real estate investment trust taxable
23 income of the corporation, conduit or trust as determined under the Internal
24 Revenue Code as amended to December 31, 1994, excluding sections 103, 104, and
25 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d)

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1 of P.L. 103-66, and as amended by P.L. 104-7, P.L. 104-188, excluding sections 1202,
2 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L.
3 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L.
4 106-554, and as indirectly affected in the provisions applicable to this subchapter
5 by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
6 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
7 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
8 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
9 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311, and 1605 of
10 P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L.
11 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, except
12 that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be
13 depreciated for taxable years 1983 to 1986 under the Internal Revenue Code as
14 amended to December 31, 1980, shall continue to be depreciated under the Internal
15 Revenue Code as amended to December 31, 1980, and except that the appropriate
16 amount shall be added or subtracted to reflect differences between the depreciation
17 or adjusted basis for federal income tax purposes and the depreciation or adjusted
18 basis under this chapter of any property disposed of during the taxable year. The
19 Internal Revenue Code as amended to December 31, 1994, excluding sections 103,
20 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and
21 13203 (d) of P.L. 103-66, and as amended by P.L. 104-7, P.L. 104-188, excluding
22 sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
23 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162
24 and 165 of P.L. 106-554, and as indirectly affected in the provisions applicable to this
25 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,

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1 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,
2 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
3 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
4 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204,
5 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L.
6 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L.
7 106-554, applies for Wisconsin purposes at the same time as for federal purposes.
8 Amendments to the Internal Revenue Code enacted after December 31, 1994, do not
9 apply to this subdivision with respect to taxable years that begin after
10 December 31, 1994, and before January 1, 1996, except that changes made by P.L.
11 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104-188,
12 P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
13 106-554, excluding sections 162 and 165 of P.L. 106-554, and changes that indirectly
14 affect the provisions applicable to this subchapter made by P.L. 104-7, P.L. 104-188,
15 excluding sections 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191, P.L.
16 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding
17 sections 162 and 165 of P.L. 106-554, apply for Wisconsin purposes at the same time
18 as for federal purposes.

19 **SECTION 36.** 71.26 (2) (b) 11. of the statutes is amended to read:

20 71.26 (2) (b) 11. For taxable years that begin after December 31, 1995, and
21 before January 1, 1997, for a corporation, conduit or common law trust which
22 qualifies as a regulated investment company, real estate mortgage investment
23 conduit or real estate investment trust under the Internal Revenue Code as amended
24 to December 31, 1995, excluding sections 103, 104, and 110 of P.L. 102-227 and
25 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, and as

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1 amended by P.L. 104-188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L.
2 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and,
3 P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and
4 as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514,
5 P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239,
6 P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
7 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
8 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
9 104-7, P.L. 104-188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L.
10 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and,
11 P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, “net
12 income” means the federal regulated investment company taxable income, federal
13 real estate mortgage investment conduit taxable income or federal real estate
14 investment trust taxable income of the corporation, conduit or trust as determined
15 under the Internal Revenue Code as amended to December 31, 1995, excluding
16 sections 103, 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d),
17 13174, and 13203 (d) of P.L. 103-66, and as amended by P.L. 104-188, excluding
18 sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.
19 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
20 106-554, excluding sections 162 and 165 of P.L. 106-554, and as indirectly affected
21 in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L.
22 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
23 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
24 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
25 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.

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1 104-188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L.
2 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277,
3 and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, except that
4 property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated
5 for taxable years 1983 to 1986 under the Internal Revenue Code as amended to
6 December 31, 1980, shall continue to be depreciated under the Internal Revenue
7 Code as amended to December 31, 1980, and except that the appropriate amount
8 shall be added or subtracted to reflect differences between the depreciation or
9 adjusted basis for federal income tax purposes and the depreciation or adjusted basis
10 under this chapter of any property disposed of during the taxable year. The Internal
11 Revenue Code as amended to December 31, 1995, excluding sections 103, 104, and
12 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d)
13 of P.L. 103-66, and as amended by P.L. 104-188, excluding sections 1123, 1202, 1204,
14 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34,
15 P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165
16 of P.L. 106-554, and as indirectly affected in the provisions applicable to this
17 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,
18 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,
19 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
20 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
21 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123, 1202,
22 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
23 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162
24 and 165 of P.L. 106-554, applies for Wisconsin purposes at the same time as for
25 federal purposes. Amendments to the Internal Revenue Code enacted after

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1 December 31, 1995, do not apply to this subdivision with respect to taxable years
2 that begin after December 31, 1995, and before January 1, 1997, except that
3 changes to the Internal Revenue Code made by P.L. 104-188, excluding sections
4 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
5 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding
6 sections 162 and 165 of P.L. 106-554, and changes that indirectly affect the
7 provisions applicable to this subchapter made by P.L. 104-188, excluding sections
8 1123, 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
9 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding
10 sections 162 and 165 of P.L. 106-554, apply for Wisconsin purposes at the same time
11 as for federal purposes.

12 **SECTION 37.** 71.26 (2) (b) 12. of the statutes is amended to read:

13 71.26 (2) (b) 12. For taxable years that begin after December 31, 1996, and
14 before January 1, 1998, for a corporation, conduit or common law trust which
15 qualifies as a regulated investment company, real estate mortgage investment
16 conduit, real estate investment trust or financial asset securitization investment
17 trust under the Internal Revenue Code as amended to December 31, 1996, excluding
18 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
19 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
20 1605 (d) of P.L. 104-188, and as amended by P.L. 105-33, P.L. 105-34, P.L. 105-206,
21 P.L. 105-277 and, P.L. 106-36, and P.L. 106-554, excluding sections 162 and 165 of
22 P.L. 106-554, and as indirectly affected in the provisions applicable to this
23 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,
24 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,
25 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections

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1 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
2 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202
3 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
4 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and, P.L. 106-36, and P.L. 106-554,
5 excluding sections 162 and 165 of P.L. 106-554, “net income” means the federal
6 regulated investment company taxable income, federal real estate mortgage
7 investment conduit taxable income, federal real estate investment trust or financial
8 asset securitization investment trust taxable income of the corporation, conduit or
9 trust as determined under the Internal Revenue Code as amended to
10 December 31, 1996, excluding sections 103, 104, and 110 of P.L. 102-227, sections
11 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66 and sections 1123
12 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188 and as amended by P.L.
13 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and, P.L. 106-36, and P.L. 106-554,
14 excluding sections 162 and 165 of P.L. 106-554, and as indirectly affected in the
15 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647,
16 P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
17 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
18 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
19 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
20 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
21 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and,
22 P.L. 106-36, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, except
23 that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be
24 depreciated for taxable years 1983 to 1986 under the Internal Revenue Code as
25 amended to December 31, 1980, shall continue to be depreciated under the Internal

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1 Revenue Code as amended to December 31, 1980, and except that the appropriate
2 amount shall be added or subtracted to reflect differences between the depreciation
3 or adjusted basis for federal income tax purposes and the depreciation or adjusted
4 basis under this chapter of any property disposed of during the taxable year. The
5 Internal Revenue Code as amended to December 31, 1996, excluding sections 103,
6 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
7 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
8 104-188, and as amended by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277
9 and, P.L. 106-36, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
10 and as indirectly affected in the provisions applicable to this subchapter by P.L.
11 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
12 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
13 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
14 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
15 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
16 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
17 105-34, P.L. 105-206, P.L. 105-277 and, P.L. 106-36, and P.L. 106-554, excluding
18 sections 162 and 165 of P.L. 106-554, applies for Wisconsin purposes at the same
19 time as for federal purposes. Amendments to the Internal Revenue Code enacted
20 after December 31, 1996, do not apply to this subdivision with respect to taxable
21 years that begin after December 31, 1996, and before January 1, 1998, except that
22 changes to the Internal Revenue Code made by P.L. 105-33, P.L. 105-34, P.L.
23 105-206, P.L. 105-277 and, P.L. 106-36, and P.L. 106-554, excluding sections 162
24 and 165 of P.L. 106-554, and changes that indirectly affect the provisions applicable
25 to this subchapter made by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and,

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1 P.L. 106-36, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, apply
2 for Wisconsin purposes at the same time as for federal purposes.

3 **SECTION 38.** 71.26 (2) (b) 13. of the statutes is amended to read:

4 71.26 (2) (b) 13. For taxable years that begin after December 31, 1997, and
5 before January 1, 1999, for a corporation, conduit or common law trust which
6 qualifies as a regulated investment company, real estate mortgage investment
7 conduit, real estate investment trust or financial asset securitization investment
8 trust under the Internal Revenue Code as amended to December 31, 1997, excluding
9 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
10 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
11 1605 (d) of P.L. 104-188, and as amended by P.L. 105-178, P.L. 105-206, P.L.
12 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, excluding sections 162 and
13 165 of P.L. 106-554, and P.L. 106-573, and as indirectly affected in the provisions
14 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.
15 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
16 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
17 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
18 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
19 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
20 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
21 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, excluding sections 162 and
22 165 of P.L. 106-554, and P.L. 106-573, “net income” means the federal regulated
23 investment company taxable income, federal real estate mortgage investment
24 conduit taxable income, federal real estate investment trust or financial asset
25 securitization investment trust taxable income of the corporation, conduit or trust

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1 as determined under the Internal Revenue Code as amended to December 31, 1997,
2 excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171
3 (d), 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311,
4 and 1605 (d) of P.L. 104-188, and as amended by P.L. 105-178, P.L. 105-206, P.L.
5 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, excluding sections 162 and
6 165 of P.L. 106-554, and P.L. 106-573, and as indirectly affected in the provisions
7 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.
8 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
9 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
10 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
11 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
12 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
13 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
14 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, excluding sections 162 and
15 165 of P.L. 106-554, and P.L. 106-573, except that property that, under s. 71.02 (1)
16 (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983 to 1986
17 under the Internal Revenue Code as amended to December 31, 1980, shall continue
18 to be depreciated under the Internal Revenue Code as amended to
19 December 31, 1980, and except that the appropriate amount shall be added or
20 subtracted to reflect differences between the depreciation or adjusted basis for
21 federal income tax purposes and the depreciation or adjusted basis under this
22 chapter of any property disposed of during the taxable year. The Internal Revenue
23 Code as amended to December 31, 1997, excluding sections 103, 104, and 110 of P.L.
24 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,
25 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as

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1 amended by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170,
2 P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573, and
3 as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514,
4 P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239,
5 P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
6 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
7 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
8 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d)
9 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178,
10 P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, excluding
11 sections 162 and 165 of P.L. 106-554, and P.L. 106-573, applies for Wisconsin
12 purposes at the same time as for federal purposes. Amendments to the Internal
13 Revenue Code enacted after December 31, 1997, do not apply to this subdivision with
14 respect to taxable years that begin after December 31, 1997, and before
15 January 1, 1999, except that changes to the Internal Revenue Code made by P.L.
16 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554,
17 excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573 and changes that
18 indirectly affect the provisions applicable to this subchapter made by P.L. 105-178,
19 P.L. 105-206, P.L. 105-277, P.L. 106-36 and and, P.L. 106-170, P.L. 106-554,
20 excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573 apply for Wisconsin
21 purposes at the same time as for federal purposes.

22 **SECTION 39.** 71.26 (2) (b) 14. of the statutes is amended to read:

23 71.26 (2) (b) 14. For taxable years that begin after December 31, 1998, and
24 before January 1, 2000, for a corporation, conduit or common law trust which
25 qualifies as a regulated investment company, real estate mortgage investment

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1 conduit, real estate investment trust or financial asset securitization investment
2 trust under the Internal Revenue Code as amended to December 31, 1998, excluding
3 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
4 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
5 1605 (d) of P.L. 104-188, and as amended by P.L. 106-36 and, P.L. 106-170, P.L.
6 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L.
7 106-573, and as indirectly affected in the provisions applicable to this subchapter
8 by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
9 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
10 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
11 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
12 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
13 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
14 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170,
15 P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L.
16 106-573, “net income” means the federal regulated investment company taxable
17 income, federal real estate mortgage investment conduit taxable income, federal real
18 estate investment trust or financial asset securitization investment trust taxable
19 income of the corporation, conduit or trust as determined under the Internal
20 Revenue Code as amended to December 31, 1998, excluding sections 103, 104, and
21 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
22 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,
23 and as amended by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-554,
24 excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573, and as indirectly
25 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,

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1 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,
2 P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
3 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
4 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.
5 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
6 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
7 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-554,
8 excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573, except that
9 property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated
10 for taxable years 1983 to 1986 under the Internal Revenue Code as amended to
11 December 31, 1980, shall continue to be depreciated under the Internal Revenue
12 Code as amended to December 31, 1980, and except that the appropriate amount
13 shall be added or subtracted to reflect differences between the depreciation or
14 adjusted basis for federal income tax purposes and the depreciation or adjusted basis
15 under this chapter of any property disposed of during the taxable year. The Internal
16 Revenue Code as amended to December 31, 1998, excluding sections 103, 104, and
17 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
18 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,
19 and as amended by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-554,
20 excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573, and as indirectly
21 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,
22 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,
23 P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
24 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
25 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.

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1 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
2 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
3 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-554,
4 excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573, applies for
5 Wisconsin purposes at the same time as for federal purposes. Amendments to the
6 Internal Revenue Code enacted after December 31, 1998, do not apply to this
7 subdivision with respect to taxable years that begin after December 31, 1998, and
8 before January 1, 2000, except that changes to the Internal Revenue Code made by
9 P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162
10 and 165 of P.L. 106-554, and P.L. 106-573 and changes that indirectly affect the
11 provisions applicable to this subchapter made by P.L. 106-36 and, P.L. 106-170, P.L.
12 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L.
13 106-573 apply for Wisconsin purposes at the same time as for federal purposes.

14 **SECTION 40.** 71.26 (2) (b) 15. of the statutes is amended to read:

15 71.26 (2) (b) 15. For taxable years that begin after December 31, 1999, and
16 before January 1, 2001, for a corporation, conduit or common law trust which
17 qualifies as a regulated investment company, real estate mortgage investment
18 conduit, real estate investment trust or financial asset securitization investment
19 trust under the Internal Revenue Code as amended to December 31, 1999, excluding
20 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
21 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
22 1605 (d) of P.L. 104-188, and as amended by P.L. 106-200, P.L. 106-230, P.L.
23 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573, and as
24 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
25 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.

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1 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
2 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
3 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
4 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
5 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
6 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-200,
7 P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L.
8 106-573, “net income” means the federal regulated investment company taxable
9 income, federal real estate mortgage investment conduit taxable income, federal real
10 estate investment trust or financial asset securitization investment trust taxable
11 income of the corporation, conduit or trust as determined under the Internal
12 Revenue Code as amended to December 31, 1999, excluding sections 103, 104, and
13 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
14 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,
15 and as amended by P.L. 106-200, P.L. 106-230, P.L. 106-554, excluding sections 162
16 and 165 of P.L. 106-554, and P.L. 106-573, and as indirectly affected in the
17 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647,
18 P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
19 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
20 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
21 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
22 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
23 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
24 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-200, P.L. 106-230, P.L. 106-554,
25 excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573, except that

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1 property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated
2 for taxable years 1983 to 1986 under the Internal Revenue Code as amended to
3 December 31, 1980, shall continue to be depreciated under the Internal Revenue
4 Code as amended to December 31, 1980, and except that the appropriate amount
5 shall be added or subtracted to reflect differences between the depreciation or
6 adjusted basis for federal income tax purposes and the depreciation or adjusted basis
7 under this chapter of any property disposed of during the taxable year. The Internal
8 Revenue Code as amended to December 31, 1999, excluding sections 103, 104, and
9 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
10 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,
11 and as amended by P.L. 106-200, P.L. 106-230, P.L. 106-554, excluding sections 162
12 and 165 of P.L. 106-554, and P.L. 106-573, and as indirectly affected in the
13 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647,
14 P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
15 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
16 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
17 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
18 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
19 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
20 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-200, P.L. 106-230, P.L. 106-554,
21 excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573, applies for
22 Wisconsin purposes at the same time as for federal purposes. Amendments to the
23 Internal Revenue Code enacted after December 31, 1999, do not apply to this
24 subdivision with respect to taxable years that begin after December 31, 1999, and
25 before January 1, 2001, except that changes to the Internal Revenue Code made by

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1 P.L. 106-200, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L.
2 106-554, and P.L. 106-573 and changes that indirectly affect the provisions
3 applicable to this subchapter made by P.L. 106-200, P.L. 106-230, P.L. 106-554,
4 excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573 apply for Wisconsin
5 purposes at the same time as for federal purposes.

6 **SECTION 41.** 71.26 (2) (b) 16. of the statutes is created to read:

7 71.26 (2) (b) 16. For taxable years that begin after December 31, 2000, for a
8 corporation, conduit, or common law trust which qualifies as a regulated investment
9 company, real estate mortgage investment conduit, real estate investment trust, or
10 financial asset securitization investment trust under the Internal Revenue Code as
11 amended to December 31, 2000, excluding sections 103, 104, and 110 of P.L. 102-227,
12 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections
13 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 106-519, and
14 sections 162 and 165 of P.L. 106-554, and as indirectly affected in the provisions
15 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.
16 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
17 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
18 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
19 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
20 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
21 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
22 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-200, P.L. 106-230, P.L. 106-554,
23 excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573, “net income”
24 means the federal regulated investment company taxable income, federal real estate
25 mortgage investment conduit taxable income, federal real estate investment trust

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1 or financial asset securitization investment trust taxable income of the corporation,
2 conduit, or trust as determined under the Internal Revenue Code as amended to
3 December 31, 2000, excluding sections 103, 104, and 110 of P.L. 102-227, sections
4 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b),
5 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 106-519, and sections 162
6 and 165 of P.L. 106-554, and as indirectly affected in the provisions applicable to this
7 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,
8 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,
9 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
10 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
11 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202
12 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
13 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L.
14 106-170, P.L. 106-200, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165
15 of P.L. 106-554, and P.L. 106-573, except that property that, under s. 71.02 (1) (c) 8.
16 to 11., 1985 stats., is required to be depreciated for taxable years 1983 to 1986 under
17 the Internal Revenue Code as amended to December 31, 1980, shall continue to be
18 depreciated under the Internal Revenue Code as amended to December 31, 1980,
19 and except that the appropriate amount shall be added or subtracted to reflect
20 differences between the depreciation or adjusted basis for federal income tax
21 purposes and the depreciation or adjusted basis under this chapter of any property
22 disposed of during the taxable year. The Internal Revenue Code as amended to
23 December 31, 2000, excluding sections 103, 104, and 110 of P.L. 102-227, sections
24 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b),
25 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 106-519, and sections 162

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1 and 165 of P.L. 106-554, and as indirectly affected in the provisions applicable to this
2 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,
3 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,
4 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
5 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
6 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202
7 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
8 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L.
9 106-170, P.L. 106-200, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165
10 of P.L. 106-554, and P.L. 106-573, applies for Wisconsin purposes at the same time
11 as for federal purposes. Amendments to the Internal Revenue Code enacted after
12 December 31, 2000, do not apply to this subdivision with respect to taxable years that
13 begin after December 31, 2000.

14 **SECTION 42.** 71.26 (3) (y) of the statutes is amended to read:

15 71.26 (3) (y) A corporation may compute amortization and depreciation under
16 either the federal Internal Revenue Code as amended to December 31, ~~1999~~ 2000,
17 or the federal Internal Revenue Code in effect for the taxable year for which the
18 return is filed, except that property first placed in service by the taxpayer on or after
19 January 1, 1983, but before January 1, 1987, that, under s. 71.04 (15) (b) and (br),
20 1985 stats., is required to be depreciated under the Internal Revenue Code as
21 amended to December 31, 1980, and property first placed in service in taxable year
22 1981 or thereafter but before January 1, 1987, that, under s. 71.04 (15) (bm), 1985
23 stats., is required to be depreciated under the Internal Revenue Code as amended
24 to December 31, 1980, shall continue to be depreciated under the Internal Revenue
25 Code as amended to December 31, 1980.

SENATE BILL 246**SECTION 43**

1 **SECTION 43.** 71.34 (1g) (g) of the statutes is repealed.

2 **SECTION 44.** 71.34 (1g) (h) of the statutes is amended to read:

3 71.34 **(1g)** (h) "Internal Revenue Code" for tax-option corporations, for taxable
4 years that begin after December 31, 1992, and before January 1, 1994, means the
5 federal Internal Revenue Code as amended to December 31, 1992, excluding
6 sections 103, 104 and 110 of P.L. 102-227, and as amended by P.L. 103-66, excluding
7 sections 13101 (a) and (c) 1, 13113, 13150, 13171, 13174, and 13203 of P.L. 103-66,
8 P.L. 103-465, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L. 105-34, P.L.
9 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L.
10 106-554, and as indirectly affected in the provisions applicable to this subchapter
11 by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d)
12 (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L.
13 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
14 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
15 102-486, P.L. 103-66, excluding sections 13101 (a) and (c) 1, 13113, 13150, 13171,
16 13174, and 13203 of P.L. 103-66, P.L. 103-465, P.L. 104-188, excluding section 1311
17 of P.L. 104-188, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554,
18 excluding sections 162 and 165 of P.L. 106-554, except that section 1366 (f) (relating
19 to pass-through of items to shareholders) is modified by substituting the tax under
20 s. 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue Code
21 applies for Wisconsin purposes at the same time as for federal purposes.
22 Amendments to the federal Internal Revenue Code enacted after
23 December 31, 1992, do not apply to this paragraph with respect to taxable years
24 beginning after December 31, 1992, and before January 1, 1994, except that
25 changes to the Internal Revenue Code made by P.L. 103-66, P.L. 103-465, P.L.

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1 104-188, excluding section 1311 of P.L. 104-188, P.L. 105-34, P.L. 105-206 and, P.L.
2 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and
3 changes that indirectly affect the provisions applicable to this subchapter made by
4 P.L. 103-66, P.L. 103-465, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L.
5 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162
6 and 165 of P.L. 106-554, apply for Wisconsin purposes at the same time as for federal
7 purposes.

8 **SECTION 45.** 71.34 (1g) (i) of the statutes is amended to read:

9 71.34 (1g) (i) "Internal Revenue Code" for tax-option corporations, for taxable
10 years that begin after December 31, 1993, and before January 1, 1995, means the
11 federal Internal Revenue Code as amended to December 31, 1993, excluding
12 sections 103, 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d),
13 13174, 13203 (d), and 13215 of P.L. 103-66, and as amended by P.L. 103-296, P.L.
14 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188,
15 excluding section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L.
16 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L.
17 106-554, and as indirectly affected in the provisions applicable to this subchapter
18 by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d)
19 (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L.
20 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
21 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
22 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, 13203
23 (d), and 13215 of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7,
24 excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L.
25 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277,

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1 and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, except that section
2 1366 (f) (relating to pass-through of items to shareholders) is modified by
3 substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375. The
4 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
5 purposes. Amendments to the federal Internal Revenue Code enacted after
6 December 31, 1993, do not apply to this paragraph with respect to taxable years
7 beginning after December 31, 1993, and before January 1, 1995, except that
8 changes to the Internal Revenue Code made by P.L. 103-296, P.L. 103-337, P.L.
9 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding
10 section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206
11 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
12 and changes that indirectly affect the provisions applicable to this subchapter made
13 by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L.
14 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191, P.L.
15 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding
16 sections 162 and 165 of P.L. 106-554, apply for Wisconsin purposes at the same time
17 as for federal purposes.

18 **SECTION 46.** 71.34 (1g) (j) of the statutes is amended to read:

19 71.34 (1g) (j) "Internal Revenue Code" for tax-option corporations, for taxable
20 years that begin after December 31, 1994, and before January 1, 1996, means the
21 federal Internal Revenue Code as amended to December 31, 1994, excluding
22 sections 103, 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d),
23 13174, and 13203 (d) of P.L. 103-66, and as amended by P.L. 104-7, P.L. 104-188,
24 excluding sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.
25 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding

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1 sections 162 and 165 of P.L. 106-554, and as indirectly affected in the provisions
2 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding
3 sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514
4 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
5 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
6 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
7 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
8 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311, and 1605 of
9 P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L.
10 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, except
11 that section 1366 (f) (relating to pass-through of items to shareholders) is modified
12 by substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375.
13 The Internal Revenue Code applies for Wisconsin purposes at the same time as for
14 federal purposes. Amendments to the federal Internal Revenue Code enacted after
15 December 31, 1994, do not apply to this paragraph with respect to taxable years
16 beginning after December 31, 1994, and before January 1, 1996, except changes to
17 the Internal Revenue Code made by P.L. 104-7, P.L. 104-188, excluding sections
18 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34,
19 P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165
20 of P.L. 106-554, and changes that indirectly affect the provisions applicable to this
21 subchapter made by P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311
22 and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and,
23 P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
24 apply for Wisconsin purposes at the same time as for federal purposes.

25 **SECTION 47.** 71.34 (1g) (k) of the statutes is amended to read:

SENATE BILL 246**SECTION 47**

1 71.34 (1g) (k) "Internal Revenue Code" for tax-option corporations, for taxable
2 years that begin after December 31, 1995, and before January 1, 1997, means the
3 federal Internal Revenue Code as amended to December 31, 1995, excluding
4 sections 103, 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d),
5 13174, and 13203 (d) of P.L. 103-66, and as amended by P.L. 104-188, excluding
6 sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.
7 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
8 106-554, excluding sections 162 and 165 of P.L. 106-554, and as indirectly affected
9 in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L.
10 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823
11 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L.
12 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
13 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
14 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.
15 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections
16 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
17 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding
18 sections 162 and 165 of P.L. 106-554, except that section 1366 (f) (relating to
19 pass-through of items to shareholders) is modified by substituting the tax under s.
20 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue Code applies
21 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
22 federal Internal Revenue Code enacted after December 31, 1995, do not apply to this
23 paragraph with respect to taxable years beginning after December 31, 1995, and
24 before January 1, 1997, except that changes to the Internal Revenue Code made by
25 P.L. 104-188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188,

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1 P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and, P.L.
2 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and
3 changes that indirectly affect the provisions applicable to this subchapter made by
4 P.L. 104-188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188,
5 P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and, P.L.
6 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, apply for
7 Wisconsin purposes at the same time as for federal purposes.

8 **SECTION 48.** 71.34 (1g) (L) of the statutes is amended to read:

9 71.34 (1g) (L) "Internal Revenue Code" for tax-option corporations, for taxable
10 years that begin after December 31, 1996, and before January 1, 1998, means the
11 federal Internal Revenue Code as amended to December 31, 1996, excluding
12 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
13 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
14 1605 (d) of P.L. 104-188, and as amended by P.L. 105-33, P.L. 105-34, P.L. 105-206,
15 P.L. 105-277 and, P.L. 106-36, and P.L. 106-554, excluding sections 162 and 165 of
16 P.L. 106-554, and as indirectly affected in the provisions applicable to this
17 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2)
18 (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008
19 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
20 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
21 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
22 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
23 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
24 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
25 105-206, P.L. 105-277 and, P.L. 106-36, and P.L. 106-554, excluding sections 162

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1 and 165 of P.L. 106-554, except that section 1366 (f) (relating to pass-through of
2 items to shareholders) is modified by substituting the tax under s. 71.35 for the taxes
3 under sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin
4 purposes at the same time as for federal purposes. Amendments to the federal
5 Internal Revenue Code enacted after December 31, 1996, do not apply to this
6 paragraph with respect to taxable years beginning after December 31, 1996, and
7 before January 1, 1998, except that changes to the Internal Revenue Code made by
8 P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and, P.L. 106-36, and P.L.
9 106-554, excluding sections 162 and 165 of P.L. 106-554, and changes that indirectly
10 affect the provisions applicable to this subchapter made by P.L. 105-33, P.L. 105-34,
11 P.L. 105-206, P.L. 105-277 and, P.L. 106-36, and P.L. 106-554, excluding sections
12 162 and 165 of P.L. 106-554, apply for Wisconsin purposes at the same time as for
13 federal purposes.

14 **SECTION 49.** 71.34 (1g) (m) of the statutes is amended to read:

15 71.34 (1g) (m) "Internal Revenue Code" for tax-option corporations, for taxable
16 years that begin after December 31, 1997, and before January 1, 1999, means the
17 federal Internal Revenue Code as amended to December 31, 1997, excluding sections
18 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and
19 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d)
20 of P.L. 104-188, and as amended by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.
21 106-36 and, P.L. 106-170, P.L. 106-554, excluding sections 162 and 165 of P.L.
22 106-554, and P.L. 106-573, and as indirectly affected in the provisions applicable to
23 this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803
24 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section
25 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239,

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1 P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
2 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
3 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
4 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
5 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
6 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554,
7 excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573, except that section
8 1366 (f) (relating to pass-through of items to shareholders) is modified by
9 substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375. The
10 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
11 purposes. Amendments to the federal Internal Revenue Code enacted after
12 December 31, 1997, do not apply to this paragraph with respect to taxable years
13 beginning after December 31, 1997, and before January 1, 1999, except that
14 changes to the Internal Revenue Code made by P.L. 105-178, P.L. 105-206, P.L.
15 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, excluding sections 162 and
16 165 of P.L. 106-554, and P.L. 106-573 and changes that indirectly affect the
17 provisions applicable to this subchapter made by P.L. 105-178, P.L. 105-206, P.L.
18 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, excluding sections 162 and
19 165 of P.L. 106-554, and P.L. 106-573 apply for Wisconsin purposes at the same time
20 as for federal purposes.

21 **SECTION 50.** 71.34 (1g) (n) of the statutes is amended to read:

22 71.34 (1g) (n) "Internal Revenue Code" for tax-option corporations, for taxable
23 years that begin after December 31, 1998, and before January 1, 2000, means the
24 federal Internal Revenue Code as amended to December 31, 1998, excluding sections
25 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and

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1 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d)
2 of P.L. 104-188, and as amended by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L.
3 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573, and as
4 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
5 100-203, P.L. 100-647, excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821
6 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L.
7 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
8 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
9 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
10 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
11 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
12 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
13 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding
14 sections 162 and 165 of P.L. 106-554, and P.L. 106-573, except that section 1366 (f)
15 (relating to pass-through of items to shareholders) is modified by substituting the
16 tax under s. 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue
17 Code applies for Wisconsin purposes at the same time as for federal purposes.
18 Amendments to the federal Internal Revenue Code enacted after December 31, 1998,
19 do not apply to this paragraph with respect to taxable years beginning after
20 December 31, 1998, and before January 1, 2000, except that changes to the Internal
21 Revenue Code made by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-554,
22 excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573 and changes that
23 indirectly affect the provisions applicable to this subchapter made by P.L. 106-36
24 and, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L.

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1 106-554, and P.L. 106-573 apply for Wisconsin purposes at the same time as for
2 federal purposes.

3 **SECTION 51.** 71.34 (1g) (o) of the statutes is amended to read:

4 71.34 **(1g)** (o) "Internal Revenue Code" for tax-option corporations, for taxable
5 years that begin after December 31, 1999, and before January 1, 2001, means the
6 federal Internal Revenue Code as amended to December 31, 1999, excluding sections
7 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and
8 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d)
9 of P.L. 104-188, and as amended by P.L. 106-200, P.L. 106-230, P.L. 106-554,
10 excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573, and as indirectly
11 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,
12 P.L. 100-647, excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and
13 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L.
14 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
15 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
16 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.
17 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections
18 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.
19 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.
20 106-36 and, P.L. 106-170, P.L. 106-200, P.L. 106-230, P.L. 106-554, excluding
21 sections 162 and 165 of P.L. 106-554, and P.L. 106-573, except that section 1366 (f)
22 (relating to pass-through of items to shareholders) is modified by substituting the
23 tax under s. 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue
24 Code applies for Wisconsin purposes at the same time as for federal purposes.
25 Amendments to the federal Internal Revenue Code enacted after December 31, 1999,

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1 do not apply to this paragraph with respect to taxable years beginning after
2 December 31, 1999, and before January 1, 2001, except that changes to the Internal
3 Revenue Code made by P.L. 106-200, P.L. 106-230, P.L. 106-554, excluding sections
4 162 and 165 of P.L. 106-554, and P.L. 106-573 and changes that indirectly affect the
5 provisions applicable to this subchapter made by P.L. 106-200, P.L. 106-230, P.L.
6 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573 apply for
7 Wisconsin purposes at the same time as for federal purposes.

8 **SECTION 52.** 71.34 (1g) (p) of the statutes is created to read:

9 71.34 (1g) (p) "Internal Revenue Code" for tax-option corporations, for taxable
10 years that begin after December 31, 2000, means the federal Internal Revenue Code
11 as amended to December 31, 2000, excluding sections 103, 104, and 110 of P.L.
12 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,
13 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 106-519,
14 and sections 162 and 165 of P.L. 106-554, and as indirectly affected in the provisions
15 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, excluding
16 sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514
17 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
18 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
19 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
20 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
21 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
22 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
23 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.
24 106-200, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
25 and P.L. 106-573, except that section 1366 (f) (relating to pass-through of items to

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1 shareholders) is modified by substituting the tax under s. 71.35 for the taxes under
2 sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin purposes
3 at the same time as for federal purposes. Amendments to the federal Internal
4 Revenue Code enacted after December 31, 2000, do not apply to this paragraph with
5 respect to taxable years beginning after December 31, 2000.

6 **SECTION 53.** 71.365 (1m) of the statutes is amended to read:

7 71.365 (1m) TAX-OPTION CORPORATIONS; DEPRECIATION. A tax-option corporation
8 may compute amortization and depreciation under either the federal Internal
9 Revenue Code as amended to December 31, ~~1999~~ 2000, or the federal Internal
10 Revenue Code in effect for the taxable year for which the return is filed, except that
11 property first placed in service by the taxpayer on or after January 1, 1983, but
12 before January 1, 1987, that, under s. 71.04 (15) (b) and (br), 1985 stats., is required
13 to be depreciated under the Internal Revenue Code as amended to
14 December 31, 1980, and property first placed in service in taxable year 1981 or
15 thereafter but before January 1, 1987, that, under s. 71.04 (15) (bm), 1985 stats., is
16 required to be depreciated under the Internal Revenue Code as amended to
17 December 31, 1980, shall continue to be depreciated under the Internal Revenue
18 Code as amended to December 31, 1980. Any difference between the adjusted basis
19 for federal income tax purposes and the adjusted basis under this chapter shall be
20 taken into account in determining net income or loss in the year or years for which
21 the gain or loss is reportable under this chapter. If that property was placed in
22 service by the taxpayer during taxable year 1986 and thereafter but before the
23 property is used in the production of income subject to taxation under this chapter,
24 the property's adjusted basis and the depreciation or other deduction schedule are
25 not required to be changed from the amount allowable on the owner's federal income

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1 tax returns for any year because the property is used in the production of income
2 subject to taxation under this chapter. If that property was acquired in a transaction
3 in taxable year 1986 or thereafter in which the adjusted basis of the property in the
4 hands of the transferee is the same as the adjusted basis of the property in the hands
5 of the transferor, the Wisconsin adjusted basis of that property on the date of transfer
6 is the adjusted basis allowable under the Internal Revenue Code as defined for
7 Wisconsin purposes for the property in the hands of the transferor.

8 **SECTION 54.** 71.42 (2) (f) of the statutes is repealed.

9 **SECTION 55.** 71.42 (2) (g) of the statutes is amended to read:

10 71.42 (2) (g) For taxable years that begin after December 31, 1992, and before
11 January 1, 1994, "Internal Revenue Code" means the federal Internal Revenue Code
12 as amended to December 31, 1992, excluding sections 103, 104, and 110 of P.L.
13 102-227, and as amended by P.L. 103-66, excluding sections 13101 (a) and (c) 1,
14 13113, 13150, 13171, 13174, and 13203 of P.L. 103-66, P.L. 103-465, P.L. 104-188,
15 excluding section 1311 of P.L. 104-188, P.L. 105-34, P.L. 105-206 and, P.L. 105-277,
16 and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and as indirectly
17 affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L.
18 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and
19 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
20 13101 (a) and (c) 1, 13113, 13150, 13171, 13174, and 13203 of P.L. 103-66, P.L.
21 103-465, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L. 105-34, P.L.
22 105-206 and ~~P.L. 105-277 and~~, P.L. 105-277, and P.L. 106-554, excluding sections
23 162 and 165 of P.L. 106-554, except that "Internal Revenue Code" does not include
24 section 847 of the federal Internal Revenue Code. The Internal Revenue Code
25 applies for Wisconsin purposes at the same time as for federal purposes.

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1 Amendments to the federal Internal Revenue Code enacted after
2 December 31, 1992, do not apply to this paragraph with respect to taxable years
3 beginning after December 31, 1992, and before January 1, 1994, except that
4 changes to the Internal Revenue Code made by P.L. 103-66, P.L. 103-465, P.L.
5 104-188, excluding section 1311 of P.L. 104-188, P.L. 105-34, P.L. 105-206 and, P.L.
6 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and
7 changes that indirectly affect the federal Internal Revenue Code made by P.L.
8 103-66, P.L. 103-465, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L.
9 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162
10 and 165 of P.L. 106-554, apply for Wisconsin purposes at the same time as for federal
11 purposes.

12 **SECTION 56.** 71.42 (2) (h) of the statutes is amended to read:

13 71.42 (2) (h) For taxable years that begin after December 31, 1993, and before
14 January 1, 1995, "Internal Revenue Code" means the federal Internal Revenue Code
15 as amended to December 31, 1993 excluding sections 103, 104, and 110 of P.L.
16 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L.
17 103-66, and as amended by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7,
18 excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L.
19 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277,
20 and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and as indirectly
21 affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L.
22 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and
23 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486 and P.L. 103-66, excluding sections
24 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L. 103-66, P.L. 103-296,
25 P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L.

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1 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
2 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162
3 and 165 of P.L. 106-554, except that “Internal Revenue Code” does not include
4 section 847 of the federal Internal Revenue Code. The Internal Revenue Code
5 applies for Wisconsin purposes at the same time as for federal purposes.
6 Amendments to the federal Internal Revenue Code enacted after
7 December 31, 1993, do not apply to this paragraph with respect to taxable years
8 beginning after December 31, 1993, and before January 1, 1995, except that
9 changes to the Internal Revenue Code made by P.L. 103-296, P.L. 103-337, P.L.
10 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding
11 section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206
12 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
13 and changes that indirectly affect the provisions applicable to this subchapter made
14 by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L.
15 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191, P.L.
16 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding
17 sections 162 and 165 of P.L. 106-554, apply for Wisconsin purposes at the same time
18 as for federal purposes.

19 **SECTION 57.** 71.42 (2) (i) of the statutes is amended to read:

20 71.42 (2) (i) For taxable years that begin after December 31, 1994, and before
21 January 1, 1996, “Internal Revenue Code” means the federal Internal Revenue Code
22 as amended to December 31, 1994, excluding sections 103, 104, and 110 of P.L.
23 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
24 103-66, and as amended by P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204,
25 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L.

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1 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L.
2 106-554, and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.
3 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
4 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
5 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
6 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
7 excluding sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.
8 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding
9 sections 162 and 165 of P.L. 106-554, except that “Internal Revenue Code” does not
10 include section 847 of the federal Internal Revenue Code. The Internal Revenue
11 Code applies for Wisconsin purposes at the same time as for federal purposes.
12 Amendments to the federal Internal Revenue Code enacted after
13 December 31, 1994, do not apply to this paragraph with respect to taxable years
14 beginning after December 31, 1994, and before January 1, 1996, except that
15 changes to the Internal Revenue Code made by P.L. 104-7, P.L. 104-188, excluding
16 sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
17 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162
18 and 165 of P.L. 106-554, and changes that indirectly affect the provisions applicable
19 to this subchapter made by P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204,
20 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L.
21 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L.
22 106-554, apply for Wisconsin purposes at the same time as for federal purposes.

23 **SECTION 58.** 71.42 (2) (j) of the statutes is amended to read:

24 71.42 (2) (j) For taxable years that begin after December 31, 1995, and before
25 January 1, 1997, “Internal Revenue Code” means the federal Internal Revenue Code

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1 as amended to December 31, 1995, excluding sections 103, 104, and 110 of P.L.
2 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
3 103-66, and as amended by P.L. 104-188, excluding sections 1123, 1202, 1204, 1311,
4 and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
5 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L.
6 106-554, and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.
7 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
8 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
9 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
10 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
11 excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191,
12 P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
13 106-554, excluding sections 162 and 165 of P.L. 106-554, except that "Internal
14 Revenue Code" does not include section 847 of the federal Internal Revenue Code.
15 The Internal Revenue Code applies for Wisconsin purposes at the same time as for
16 federal purposes. Amendments to the federal Internal Revenue Code enacted after
17 December 31, 1995, do not apply to this paragraph with respect to taxable years
18 beginning after December 31, 1995, and before January 1, 1997, except that
19 changes to the Internal Revenue Code made by P.L. 104-188, excluding sections
20 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
21 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding
22 sections 162 and 165 of P.L. 106-554, and changes that indirectly affect the
23 provisions applicable to this subchapter made by P.L. 104-188, excluding sections
24 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
25 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding

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1 sections 162 and 165 of P.L. 106-554, apply for Wisconsin purposes at the same time
2 as for federal purposes.

3 **SECTION 59.** 71.42 (2) (k) of the statutes is amended to read:

4 71.42 (2) (k) For taxable years that begin after December 31, 1996, and before
5 January 1, 1998, "Internal Revenue Code" means the federal Internal Revenue Code
6 as amended to December 31, 1996, excluding sections 103, 104, and 110 of P.L.
7 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66
8 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as
9 amended by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and, P.L. 106-36,
10 and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and as indirectly
11 affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L.
12 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and
13 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
14 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
15 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202
16 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
17 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and, P.L. 106-36, and P.L. 106-554,
18 excluding sections 162 and 165 of P.L. 106-554, except that "Internal Revenue Code"
19 does not include section 847 of the federal Internal Revenue Code. The Internal
20 Revenue Code applies for Wisconsin purposes at the same time as for federal
21 purposes. Amendments to the federal Internal Revenue Code enacted after
22 December 31, 1996, do not apply to this paragraph with respect to taxable years
23 beginning after December 31, 1996, and before January 1, 1998, except that
24 changes to the Internal Revenue Code made by P.L. 105-33, P.L. 105-34, P.L.
25 105-206, P.L. 105-277 and, P.L. 106-36, and P.L. 106-554, excluding sections 162

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1 and 165 of P.L. 106-554, and changes that indirectly affect the provisions applicable
2 to this subchapter made by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and,
3 P.L. 106-36, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, apply
4 for Wisconsin purposes at the same time as for federal purposes.

5 **SECTION 60.** 71.42 (2) (L) of the statutes is amended to read:

6 71.42 (2) (L) For taxable years that begin after December 31, 1997, and before
7 January 1, 1999, "Internal Revenue Code" means the federal Internal Revenue Code
8 as amended to December 31, 1997, excluding sections 103, 104, and 110 of P.L.
9 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66
10 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as
11 amended by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170,
12 P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573, and
13 as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.
14 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
15 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
16 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.
17 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections
18 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.
19 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.
20 106-36 and, P.L. 106-170, P.L. 106-554, excluding sections 162 and 165 of P.L.
21 106-554, and P.L. 106-573, except that "Internal Revenue Code" does not include
22 section 847 of the federal Internal Revenue Code. The Internal Revenue Code
23 applies for Wisconsin purposes at the same time as for federal purposes.
24 Amendments to the federal Internal Revenue Code enacted after December 31, 1997,
25 do not apply to this paragraph with respect to taxable years beginning after

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1 December 31, 1997, and before January 1, 1999, except that changes to the Internal
2 Revenue Code made by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and,
3 P.L. 106-170, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L.
4 106-573 and changes that indirectly affect the provisions applicable to this
5 subchapter made by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L.
6 106-170, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L.
7 106-573 apply for Wisconsin purposes at the same time as for federal purposes.

8 **SECTION 61.** 71.42 (2) (m) of the statutes is amended to read:

9 71.42 (2) (m) For taxable years that begin after December 31, 1998, and before
10 January 1, 2000, "Internal Revenue Code" means the federal Internal Revenue Code
11 as amended to December 31, 1998, excluding sections 103, 104, and 110 of P.L.
12 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66
13 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as
14 amended by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding
15 sections 162 and 165 of P.L. 106-554, and P.L. 106-573, and as indirectly affected by
16 P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
17 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
18 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
19 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
20 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
21 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
22 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170,
23 P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L.
24 106-573, except that "Internal Revenue Code" does not include section 847 of the
25 federal Internal Revenue Code. The Internal Revenue Code applies for Wisconsin

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1 purposes at the same time as for federal purposes. Amendments to the federal
2 Internal Revenue Code enacted after December 31, 1998, do not apply to this
3 paragraph with respect to taxable years beginning after December 31, 1998, and
4 before January 1, 2000, except that changes to the Internal Revenue Code made by
5 P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162
6 and 165 of P.L. 106-554, and P.L. 106-573 and changes that indirectly affect the
7 provisions applicable to this subchapter made by P.L. 106-36 and, P.L. 106-170, P.L.
8 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L.
9 106-573 apply for Wisconsin purposes at the same time as for federal purposes.

10 **SECTION 62.** 71.42 (2) (n) of the statutes is amended to read:

11 71.42 (2) (n) For taxable years that begin after December 31, 1999, and before
12 January 1, 2001, "Internal Revenue Code" means the federal Internal Revenue Code
13 as amended to December 31, 1999, excluding sections 103, 104, and 110 of P.L.
14 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66
15 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as
16 amended by P.L. 106-200, P.L. 106-230, P.L. 106-554, excluding sections 162 and
17 165 of P.L. 106-554, and P.L. 106-573, and as indirectly affected by P.L. 99-514, P.L.
18 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
19 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
20 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
21 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
22 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
23 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
24 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-200,
25 P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L.

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1 106-573, except that “Internal Revenue Code” does not include section 847 of the
2 federal Internal Revenue Code. The Internal Revenue Code applies for Wisconsin
3 purposes at the same time as for federal purposes. Amendments to the federal
4 Internal Revenue Code enacted after December 31, 1999, do not apply to this
5 paragraph with respect to taxable years beginning after December 31, 1999, and
6 before January 1, 2001, except that changes to the Internal Revenue Code made by
7 P.L. 106-200, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L.
8 106-554, and P.L. 106-573 and changes that indirectly affect the provisions
9 applicable to this subchapter made by P.L. 106-200, P.L. 106-230, P.L. 106-554,
10 excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573 apply for Wisconsin
11 purposes at the same time as for federal purposes.

12 **SECTION 63.** 71.42 (2) (o) of the statutes is created to read:

13 71.42 (2) (o) For taxable years that begin after December 31, 2000, “Internal
14 Revenue Code” means the federal Internal Revenue Code as amended to
15 December 31, 2000, excluding sections 103, 104, and 110 of P.L. 102-227, sections
16 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b),
17 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 106-519, and sections 162
18 and 165 of P.L. 106-554, and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L.
19 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
20 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
21 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
22 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.
23 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
24 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
25 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-200, P.L. 106-230, P.L.

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1 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573, except
2 that "Internal Revenue Code" does not include section 847 of the federal Internal
3 Revenue Code. The Internal Revenue Code applies for Wisconsin purposes at the
4 same time as for federal purposes. Amendments to the federal Internal Revenue
5 Code enacted after December 31, 2000, do not apply to this paragraph with respect
6 to taxable years beginning after December 31, 2000.

7 **SECTION 64.** 71.45 (2) (a) 13. of the statutes is amended to read:

8 71.45 (2) (a) 13. By adding or subtracting, as appropriate, the difference
9 between the depreciation deduction under the federal Internal Revenue Code as
10 amended to December 31, 1999 2000, and the depreciation deduction under the
11 federal Internal Revenue Code in effect for the taxable year for which the return is
12 filed, so as to reflect the fact that the insurer may choose between these 2 deductions,
13 except that property first placed in service by the taxpayer on or after
14 January 1, 1983, but before January 1, 1987, that, under s. 71.04 (15) (b) and (br),
15 1985 stats., is required to be depreciated under the Internal Revenue Code as
16 amended to December 31, 1980, and property first placed in service in taxable year
17 1981 or thereafter but before January 1, 1987, that, under s. 71.04 (15) (bm), 1985
18 stats., is required to be depreciated under the Internal Revenue Code as amended
19 to December 31, 1980, shall continue to be depreciated under the Internal Revenue
20 Code as amended to December 31, 1980.

21 **SECTION 65. Nonstatutory provisions.**

22 (1) ADOPTION OF FEDERAL INCOME TAX LAW CHANGES. Changes to the Internal
23 Revenue Code made by P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
24 apply to the definitions of the "Internal Revenue Code" in chapter 71 of the statutes
25 at the time that those changes apply for federal income tax purposes.

