

State of Misconsin 2003 - 2004 LEGISLATURE

## 2003 ASSEMBLY BILL 964

March 11, 2004 – Introduced by Representatives UNDERHEIM, MUSSER and VAN ROY, cosponsored by Senator ROESSLER. Referred to Joint Survey Committee on Tax Exemptions.

AN ACT to create 71.05 (1) (c) 7., 71.26 (1m) (h) and 71.45 (1t) (h) of the statutes; relating to: creating an individual and corporate income tax exemption for interest on bonds or notes issued by the Wisconsin Health and Educational Facilities Authority for purposes related to the purchase of information technology equipment by health facilities.

## Analysis by the Legislative Reference Bureau

This bill creates an individual and corporate income tax exemption for interest on bonds or notes issued by the Wisconsin Health and Educational Facilities Authority, on or after the effective date of the bill, if the proceeds of the bond or note are used by a health facility to purchase information and technology equipment. This bill first applies to taxable years beginning on January 1, 2006.

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 and local* fiscal estimate, which will be printed as an appendix to this bill.

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

**SECTION 1.** 71.05 (1) (c) 7. of the statutes is created to read:

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1	71.05 (1) (c) 7. The Wisconsin Health and Educational Facilities Authority
2	under s. 231.03 (6), on or after the effective date of this subdivision [revisor inserts
3	date], if the proceeds from the bonds or notes that are issued are used by a health
4	facility, as defined in s. 231.01 (5), to fund the acquisition of information technology
5	hardware or software.
6	<b>SECTION 2.</b> 71.26 (1m) (h) of the statutes is created to read:
7	71.26 (1m) (h) Those issued under s. $231.03$ (6), on or after the effective date
8	of this paragraph [revisor inserts date], if the proceeds from the obligations that
9	are issued are used by a health facility, as defined in s. 231.01 (5), to fund the
10	acquisition of information technology hardware or software.
11	<b>SECTION 3.</b> 71.45 (1t) (h) of the statutes is created to read:
12	71.45 (1t) (h) Those issued under s. 231.03 (6), on or after the effective date of
13	this paragraph [revisor inserts date], if the proceeds from the obligations that are
14	issued are used by a health facility, as defined in s. 231.01 (5), to fund the acquisition
15	of information technology hardware or software.
16	SECTION 4. Initial applicability.
17	(1) This act first applies to taxable years beginning on January 1, 2006.
18	(END)