



## 2003 SENATE BILL 421

February 3, 2004 - Introduced by Senators BROWN, LASSA, KANAVAS, SCHULTZ, STEPP, LEIBHAM and ROESSLER, cosponsored by Representatives MUSSER, AINSWORTH, FREESE, GRONEMUS, HINES, HUNDERTMARK, KREIBICH, NASS, NISCHKE, PETROWSKI, PETTIS, PLOUFF, SERATTI, J. WOOD, GUNDERSON, MCCORMICK, KAUFERT and VAN ROY. Referred to Joint Survey Committee on Tax Exemptions.

1     **AN ACT to amend** 71.01 (6) (j), 71.01 (6) (k), 71.01 (6) (L), 71.01 (6) (m), 71.01 (6)  
2           (n), 71.01 (6) (o), 71.01 (6) (p), 71.22 (4) (j), 71.22 (4) (k), 71.22 (4) (L), 71.22 (4)  
3           (m), 71.22 (4) (n), 71.22 (4) (o), 71.22 (4) (p), 71.22 (4m) (h), 71.22 (4m) (i), 71.22  
4           (4m) (j), 71.22 (4m) (k), 71.22 (4m) (L), 71.22 (4m) (m), 71.22 (4m) (n), 71.26 (2)  
5           (b) 10., 71.26 (2) (b) 11., 71.26 (2) (b) 12., 71.26 (2) (b) 13., 71.26 (2) (b) 14., 71.26  
6           (2) (b) 15., 71.26 (2) (b) 16., 71.34 (1g) (j), 71.34 (1g) (k), 71.34 (1g) (L), 71.34 (1g)  
7           (m), 71.34 (1g) (n), 71.34 (1g) (o), 71.34 (1g) (p), 71.42 (2) (i), 71.42 (2) (j), 71.42  
8           (2) (k), 71.42 (2) (L), 71.42 (2) (m), 71.42 (2) (n) and 71.42 (2) (o) of the statutes;  
9           **relating to:** adopting changes to the Internal Revenue Code for state income  
10          and franchise tax purposes.

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### *Analysis by the Legislative Reference Bureau*

This bill adopts, for state income and franchise tax purposes, changes to the Internal Revenue Code made by Public Law 108-121, the Military Family Tax Relief Act of 2003. Public Law 108-121 provides, in part, for an increase in the death gratuity that is payable to the family of a deceased member of the armed forces and excludes the amount of the death gratuity from the calculation of gross income.

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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.

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

1           **SECTION 1.** 71.01 (6) (j) of the statutes, as affected by 2003 Wisconsin Act 33,  
2 is amended to read:  
3           71.01 **(6)** (j) For taxable years that begin after December 31, 1994, and before  
4 January 1, 1996, for natural persons and fiduciaries, except fiduciaries of nuclear  
5 decommissioning trust or reserve funds, “Internal Revenue Code” means the federal  
6 Internal Revenue Code as amended to December 31, 1994, excluding sections 103,  
7 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and  
8 13203 (d) of P.L. 103–66, and as amended by P.L. 104–7, P.L. 104–117, P.L. 104–188,  
9 excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L.  
10 104–193, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L. 106–554, excluding sections  
11 162 and 165 of P.L. 106–554, P.L. 107–134, P.L. 107–147, excluding sections 101 and  
12 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121, 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 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L.  
19 104–193, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L. 106–554, excluding sections  
20 162 and 165 of P.L. 106–554, P.L. 107–134, P.L. 107–147, excluding sections 101 and

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1 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121. 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, 1994,  
4 do not apply to this paragraph with respect to taxable years beginning after  
5 December 31, 1994, and before January 1, 1996, except that changes to the Internal  
6 Revenue Code made by P.L. 104-7, P.L. 104-117, P.L. 104-188, excluding sections  
7 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34,  
8 P.L. 105-206, P.L. 105-277, P.L. 106-554, excluding sections 162 and 165 of P.L.  
9 106-554, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147,  
10 and P.L. 107-181, and P.L. 108-121, and changes that indirectly affect the provisions  
11 applicable to this subchapter made by P.L. 104-7, P.L. 104-117, P.L. 104-188,  
12 excluding sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.  
13 104-193, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-554, excluding sections  
14 162 and 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147, excluding sections 101 and  
15 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121, apply for Wisconsin  
16 purposes at the same time as for federal purposes.

17 **SECTION 2.** 71.01 (6) (k) of the statutes, as affected by 2003 Wisconsin Act 33,  
18 is amended to read:

19 71.01 **(6)** (k) For taxable years that begin after December 31, 1995, and before  
20 January 1, 1997, for natural persons and fiduciaries, except fiduciaries of nuclear  
21 decommissioning trust or reserve funds, "Internal Revenue Code" means the federal  
22 Internal Revenue Code as amended to December 31, 1995, excluding sections 103,  
23 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and  
24 13203 (d) of P.L. 103-66, and as amended by P.L. 104-117, P.L. 104-188, excluding  
25 sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.

**SENATE BILL 421****SECTION 2**

1 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-554,  
2 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147,  
3 excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121,  
4 and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73,  
5 P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L. 102-90,  
6 P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.  
7 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and  
8 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.  
9 104-117, 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, P.L.  
11 105-277, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134,  
12 P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and  
13 P.L. 108-121. The Internal Revenue Code applies for Wisconsin purposes at the  
14 same time as for federal purposes. Amendments to the federal Internal Revenue  
15 Code enacted after December 31, 1995, do not apply to this paragraph with respect  
16 to taxable years beginning after December 31, 1995, and before January 1, 1997,  
17 except that changes to the Internal Revenue Code made by P.L. 104-117, P.L.  
18 104-188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L.  
19 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L.  
20 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147,  
21 excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121,  
22 and changes that indirectly affect the provisions applicable to this subchapter made  
23 by P.L. 104-117, P.L. 104-188, excluding sections 1123, 1202, 1204, 1311, and 1605  
24 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,  
25 P.L. 105-277, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L.

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1 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L.  
2 107-181, and P.L. 108-121, apply for Wisconsin purposes at the same time as for  
3 federal purposes.

4 **SECTION 3.** 71.01 (6) (L) of the statutes, as affected by 2003 Wisconsin Act 33,  
5 is amended to read:

6 71.01 (6) (L) For taxable years that begin after December 31, 1996, and before  
7 January 1, 1998, for natural persons and fiduciaries, except fiduciaries of nuclear  
8 decommissioning trust or reserve funds, "Internal Revenue Code" means the federal  
9 Internal Revenue Code as amended to December 31, 1996, excluding sections 103,  
10 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203  
11 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.  
12 104-188, and as amended by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277,  
13 P.L. 106-36, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L.  
14 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding  
15 sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121, and as  
16 indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.  
17 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L. 102-90, P.L.  
18 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.  
19 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and  
20 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.  
21 104-117, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605  
22 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.  
23 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-554, excluding sections 162 and 165 of  
24 P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.  
25 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L.

**SENATE BILL 421****SECTION 3**

1 108-121. The Internal Revenue Code applies for Wisconsin purposes at the same  
2 time as for federal purposes. Amendments to the federal Internal Revenue Code  
3 enacted after December 31, 1996, do not apply to this paragraph with respect to  
4 taxable years beginning after December 31, 1996, and before January 1, 1998,  
5 except that changes to the Internal Revenue Code made by P.L. 105-33, P.L. 105-34,  
6 P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-554, excluding sections 162 and  
7 165 of P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134,  
8 P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and  
9 P.L. 108-121, and changes that indirectly affect the provisions applicable to this  
10 subchapter made by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L.  
11 106-36, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16,  
12 excluding section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections  
13 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121, apply for Wisconsin  
14 purposes at the same time as for federal purposes.

15 **SECTION 4.** 71.01 (6) (m) of the statutes, as affected by 2003 Wisconsin Act 33,  
16 is amended to read:

17 71.01 (6) (m) For taxable years that begin after December 31, 1997, and before  
18 January 1, 1999, 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, 1997, 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. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36,  
24 P.L. 106-170, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L.  
25 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding

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1 sections 101 and 406 of P.L. 107-147, ~~and P.L. 107-181, and P.L. 108-121~~, and as  
2 indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.  
3 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L. 102-90, P.L.  
4 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.  
5 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and  
6 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.  
7 104-117, 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, P.L. 106-170, P.L. 106-554,  
10 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431  
11 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L.  
12 107-147, ~~and P.L. 107-181, and P.L. 108-121~~. 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, 1997, do not apply to this  
15 paragraph with respect to taxable years beginning after December 31, 1997, and  
16 before January 1, 1999, except that changes to the Internal Revenue Code made by  
17 P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-554,  
18 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431  
19 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L.  
20 107-147, ~~and P.L. 107-181, and P.L. 108-121~~, and changes that indirectly affect the  
21 provisions applicable to this subchapter made by P.L. 105-178, P.L. 105-206, P.L.  
22 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-554, excluding sections 162 and 165 of  
23 P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.  
24 107-147, excluding sections 101 and 406 of P.L. 107-147, ~~and P.L. 107-181, and P.L.~~  
25 ~~108-121~~, apply for Wisconsin purposes at the same time as for federal purposes.

**SENATE BILL 421****SECTION 5**

1           **SECTION 5.** 71.01 (6) (n) of the statutes, as affected by 2003 Wisconsin Act 33,  
2 is amended to read:

3           71.01 **(6)** (n) For taxable years that begin after December 31, 1998, and before  
4 January 1, 2000, for natural persons and fiduciaries, except fiduciaries of nuclear  
5 decommissioning trust or reserve funds, “Internal Revenue Code” means the federal  
6 Internal Revenue Code as amended to December 31, 1998, excluding sections 103,  
7 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203  
8 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.  
9 104–188, and as amended by P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554,  
10 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding section 431  
11 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L.  
12 107–147, P.L. 107–181, and P.L. 107–276, and P.L. 108–121, and as indirectly  
13 affected by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L.  
14 101–179, P.L. 101–239, P.L. 101–280, P.L. 101–508, P.L. 102–90, 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. 104–117, P.L.  
18 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.  
19 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L.  
20 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554,  
21 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding section 431  
22 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L.  
23 107–147, P.L. 107–181, and P.L. 107–276, and P.L. 108–121. 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, 1998,



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1 do not apply to this paragraph with respect to taxable years beginning after  
2 December 31, 1998, and before January 1, 2000, except that changes to the Internal  
3 Revenue Code made by P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,  
4 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431  
5 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L.  
6 107-147, P.L. 107-181, ~~and P.L. 107-276~~, and P.L. 108-121, and changes that  
7 indirectly affect the provisions applicable to this subchapter made by P.L. 106-36,  
8 P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L.  
9 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.  
10 107-147, excluding sections 101 and 406 of P.L. 107-147, P.L. 107-181, ~~and P.L.~~  
11 ~~107-276~~, and P.L. 108-121, apply for Wisconsin purposes at the same time as for  
12 federal purposes.

13 **SECTION 6.** 71.01 (6) (o) of the statutes, as affected by 2003 Wisconsin Act 33,  
14 is amended to read:

15 71.01 (6) (o) For taxable years that begin after December 31, 1999, and before  
16 January 1, 2003, for natural persons and fiduciaries, except fiduciaries of nuclear  
17 decommissioning trust or reserve funds, "Internal Revenue Code" means the federal  
18 Internal Revenue Code as amended to December 31, 1999, 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, as amended by P.L. 106-230, P.L. 106-554, excluding sections 162 and 165  
22 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.  
23 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of  
24 P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, ~~and P.L. 107-358~~, and P.L.  
25 108-121, and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.

**SENATE BILL 421****SECTION 6**

1 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L.  
2 102-90, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.  
3 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),  
4 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.  
5 104-7, P.L. 104-117, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),  
6 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.  
7 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.  
8 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15,  
9 P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L.  
10 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147, P.L. 107-181,  
11 P.L. 107-210, P.L. 107-276, and P.L. 107-358, and P.L. 108-121. 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, 2003, except that changes  
16 to the Internal Revenue Code made by P.L. 106-230, P.L. 106-554, excluding sections  
17 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.  
18 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections  
19 101 and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, and P.L.  
20 107-358, and P.L. 108-121, and changes that indirectly affect the provisions  
21 applicable to this subchapter made by P.L. 106-230, P.L. 106-554, P.L. 107-15, P.L.  
22 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L.  
23 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147, P.L. 107-181,  
24 P.L. 107-210, P.L. 107-276, and P.L. 107-358, and P.L. 108-121, apply for Wisconsin  
25 purposes at the same time as for federal purposes.

**SENATE BILL 421**

1           **SECTION 7.** 71.01 (6) (p) of the statutes, as created by 2003 Wisconsin Act 33,  
2 is amended to read:

3           71.01 **(6)** (p) For taxable years that begin after December 31, 2002, for natural  
4 persons and fiduciaries, except fiduciaries of nuclear decommissioning trust or  
5 reserve funds, "Internal Revenue Code" means the federal Internal Revenue Code  
6 as amended to December 31, 2002, 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 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 106-519,  
9 sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, and  
10 section 101 of P.L. 107-147, and as amended by P.L. 108-121, 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. 101-280, P.L. 101-508, P.L. 102-90, P.L. 102-227,  
13 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.  
14 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
15 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-117, P.L.  
16 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.  
17 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.  
18 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,  
19 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding  
20 section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147,  
21 excluding section 101 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, and  
22 P.L. 107-358, and P.L. 108-121. The Internal Revenue Code applies for Wisconsin  
23 purposes at the same time as for federal purposes. Amendments to the federal  
24 Internal Revenue Code enacted after December 31, 2002, do not apply to this  
25 paragraph with respect to taxable years beginning after December 31, 2002, except

**SENATE BILL 421****SECTION 7**

1 that changes to the Internal Revenue Code made by P.L. 108-121 and changes that  
2 indirectly affect the provisions applicable to this subchapter made by P.L. 108-121  
3 apply for Wisconsin purposes at the same time as for federal purposes.

4 **SECTION 8.** 71.22 (4) (j) of the statutes, as affected by 2003 Wisconsin Act 33,  
5 is amended to read:

6 71.22 (4) (j) 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, 1994, and before January 1, 1996, means the federal Internal  
9 Revenue Code as amended to December 31, 1994, excluding sections 103, 104, and  
10 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d)  
11 of P.L. 103-66, and as amended by P.L. 104-7, P.L. 104-188, excluding sections 1202,  
12 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L.  
13 105-206, P.L. 105-277, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,  
14 P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L.  
15 107-181, and P.L. 108-121, and as indirectly affected in the provisions applicable to  
16 this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803  
17 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section  
18 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239,  
19 P.L. 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 1202, 1204, 1311, and 1605 of P.L. 104-188,  
23 P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-554,  
24 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147,  
25 excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121.

**SENATE BILL 421**

1 The Internal Revenue Code applies for Wisconsin purposes at the same time as for  
2 federal purposes. Amendments to the federal Internal Revenue Code enacted after  
3 December 31, 1994, do not apply to this paragraph with respect to taxable years  
4 beginning after December 31, 1994, and before January 1, 1996, except that  
5 changes to the Internal Revenue Code made by P.L. 104-7, P.L. 104-188, excluding  
6 sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.  
7 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-554, excluding sections 162 and 165 of  
8 P.L. 106-554, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L.  
9 107-147, and P.L. 108-121, and changes that indirectly affect the  
10 provisions applicable to this subchapter made by P.L. 104-7, P.L. 104-188, excluding  
11 sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.  
12 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-554, excluding sections 162 and 165 of  
13 P.L. 106-554, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L.  
14 107-147, and P.L. 108-121, apply for Wisconsin purposes at the  
15 same time as for federal purposes.

16 **SECTION 9.** 71.22 (4) (k) of the statutes, as affected by 2003 Wisconsin Act 33,  
17 is amended to read:

18 71.22 (4) (k) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34  
19 (1g) and 71.42 (2), "Internal Revenue Code", for taxable years that begin after  
20 December 31, 1995, and before January 1, 1997, means the federal Internal  
21 Revenue Code as amended to December 31, 1995, excluding sections 103, 104, and  
22 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d)  
23 of P.L. 103-66, and as amended by P.L. 104-188, excluding sections 1123, 1202, 1204,  
24 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34,  
25 P.L. 105-206, P.L. 105-277, P.L. 106-554, excluding sections 162 and 165 of P.L.

**SENATE BILL 421****SECTION 9**

1 106-554, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147,  
2 and P.L. 107-181, and P.L. 108-121, and as indirectly affected in the provisions  
3 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding  
4 sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514  
5 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.  
6 101-239, 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 1123, 1202, 1204, 1311, and  
10 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.  
11 105-206, P.L. 105-277, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,  
12 P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L.  
13 107-181, and P.L. 108-121. The Internal Revenue Code applies for Wisconsin  
14 purposes at the same time as for federal purposes. Amendments to the federal  
15 Internal Revenue Code enacted after December 31, 1995, do not apply to this  
16 paragraph with respect to taxable years beginning after December 31, 1995, and  
17 before January 1, 1997, except that changes to the Internal Revenue Code made by  
18 P.L. 104-188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188,  
19 P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277,  
20 P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134, P.L.  
21 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L.  
22 108-121, and changes that indirectly affect the provisions applicable to this  
23 subchapter made by P.L. 104-188, excluding sections 1123, 1202, 1204, 1311, and  
24 1605 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, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,

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1 P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L.  
2 107-181, and P.L. 108-121, apply for Wisconsin purposes at the same time as for  
3 federal purposes.

4 **SECTION 10.** 71.22 (4) (L) of the statutes, as affected by 2003 Wisconsin Act 33,  
5 is amended to read:

6 71.22 (4) (L) 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, 1996, and before January 1, 1998, means the federal Internal  
9 Revenue Code as amended to December 31, 1996, excluding sections 103, 104, and  
10 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
11 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,  
12 and as amended by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L.  
13 106-36, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16,  
14 excluding section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections  
15 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121, and as indirectly  
16 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,  
17 P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and  
18 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L.  
19 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections  
20 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding  
21 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.  
22 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections  
23 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.  
24 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L.  
25 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding

**SENATE BILL 421****SECTION 10**

1 section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and  
2 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121. The Internal Revenue Code  
3 applies for Wisconsin purposes at the same time as for federal purposes.  
4 Amendments to the federal Internal Revenue Code enacted after  
5 December 31, 1996, do not apply to this paragraph with respect to taxable years  
6 beginning after December 31, 1996, and before January 1, 1998, except that  
7 changes to the Internal Revenue Code made by P.L. 105-33, P.L. 105-34, P.L.  
8 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-554, excluding sections 162 and 165 of  
9 P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.  
10 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L.  
11 108-121, and changes that indirectly affect the provisions applicable to this  
12 subchapter made by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L.  
13 106-36, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16,  
14 excluding section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections  
15 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121, apply for Wisconsin  
16 purposes at the same time as for federal purposes.

17 **SECTION 11.** 71.22 (4) (m) of the statutes, as affected by 2003 Wisconsin Act 33,  
18 is amended to read:

19 71.22 (4) (m) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34  
20 (1g) and 71.42 (2), "Internal Revenue Code", for taxable years that begin after  
21 December 31, 1997, and before January 1, 1999, means the federal Internal  
22 Revenue Code as amended to December 31, 1997, excluding sections 103, 104, and  
23 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
24 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,  
25 and as amended by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L.



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1 106-170, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16,  
2 excluding section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections  
3 101 and 406 of P.L. 107-147, ~~and P.L. 107-181, and P.L. 108-121~~, and as indirectly  
4 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,  
5 P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and  
6 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L.  
7 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections  
8 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding  
9 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.  
10 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections  
11 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.  
12 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.  
13 106-36, P.L. 106-170, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,  
14 P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147,  
15 excluding sections 101 and 406 of P.L. 107-147, ~~and P.L. 107-181, and P.L. 108-121~~.  
16 The Internal Revenue Code applies for Wisconsin purposes at the same time as for  
17 federal purposes. Amendments to the federal Internal Revenue Code enacted after  
18 December 31, 1997, do not apply to this paragraph with respect to taxable years  
19 beginning after December 31, 1997, and before January 1, 1999, except that  
20 changes to the Internal Revenue Code made by P.L. 105-178, P.L. 105-206, P.L.  
21 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-554, excluding sections 162 and 165 of  
22 P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.  
23 107-147, excluding sections 101 and 406 of P.L. 107-147, ~~and P.L. 107-181, and P.L.~~  
24 ~~108-121~~, and changes that indirectly affect the provisions applicable to this  
25 subchapter made by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L.

**SENATE BILL 421****SECTION 11**

1 106-170, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16,  
2 excluding section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections  
3 101 and 406 of P.L. 107-147, ~~and P.L. 107-181, and P.L. 108-121,~~ apply for Wisconsin  
4 purposes at the same time as for federal purposes.

5 **SECTION 12.** 71.22 (4) (n) of the statutes, as affected by 2003 Wisconsin Act 33,  
6 is amended to read:

7 71.22 (4) (n) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34  
8 (1g) and 71.42 (2), "Internal Revenue Code", for taxable years that begin after  
9 December 31, 1998, and before January 1, 2000, means the federal Internal  
10 Revenue Code as amended to December 31, 1998, excluding sections 103, 104, and  
11 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
12 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,  
13 and as amended by P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding  
14 sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431 of P.L.  
15 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147,  
16 P.L. 107-181, ~~and P.L. 107-276, and P.L. 108-121,~~ 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 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2)  
19 of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L.  
20 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and  
21 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections  
22 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.  
23 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202  
24 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.  
25 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L.

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1 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,  
2 P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147,  
3 excluding sections 101 and 406 of P.L. 107-147, P.L. 107-181, ~~and~~ P.L. 107-276, and  
4 P.L. 108-121. The Internal Revenue Code applies for Wisconsin purposes at the  
5 same time as for federal purposes. Amendments to the federal Internal Revenue  
6 Code enacted after December 31, 1998, do not apply to this paragraph with respect  
7 to taxable years beginning after December 31, 1998, and before January 1, 2000,  
8 except that changes to the Internal Revenue Code made by P.L. 106-36, P.L.  
9 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,  
10 P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147,  
11 excluding sections 101 and 406 of P.L. 107-147, P.L. 107-181, ~~and~~ P.L. 107-276, and  
12 P.L. 108-121, and changes that indirectly affect the provisions applicable to this  
13 subchapter made by P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,  
14 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431  
15 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L.  
16 107-147, P.L. 107-181, ~~and~~ P.L. 107-276, and P.L. 108-121, apply for Wisconsin  
17 purposes at the same time as for federal purposes.

18 **SECTION 13.** 71.22 (4) (o) of the statutes, as affected by 2003 Wisconsin Act 33,  
19 is amended to read:

20 71.22 (4) (o) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34  
21 (1g) and 71.42 (2), "Internal Revenue Code", for taxable years that begin after  
22 December 31, 1999, and before January 1, 2003, means the federal Internal Revenue  
23 Code as amended to December 31, 1999, 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

**SENATE BILL 421****SECTION 13**

1 amended by P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L.  
2 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22,  
3 P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L.  
4 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, and P.L. 107-358, and P.L.  
5 108-121, and as indirectly affected in the provisions applicable to this subchapter  
6 by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d)  
7 (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L.  
8 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.  
9 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.  
10 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and  
11 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.  
12 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.  
13 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.  
14 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,  
15 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding  
16 section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147,  
17 excluding sections 101 and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L.  
18 107-276, and P.L. 107-358, and P.L. 108-121. The Internal Revenue Code applies  
19 for Wisconsin purposes at the same time as for federal purposes. Amendments to the  
20 federal Internal Revenue Code enacted after December 31, 1999, do not apply to this  
21 paragraph with respect to taxable years beginning after December 31, 1999, and  
22 before January 1, 2003, except that changes to the Internal Revenue Code made by  
23 P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L.  
24 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116,  
25 P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147, P.L.

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1 107-181, P.L. 107-210, P.L. 107-276, and P.L. 107-358, and P.L. 108-121, and  
2 changes that indirectly affect the provisions applicable to this subchapter made by  
3 P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L.  
4 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116,  
5 P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147, P.L.  
6 107-181, P.L. 107-210, P.L. 107-276, and P.L. 107-358, and P.L. 108-121, apply for  
7 Wisconsin purposes at the same time as for federal purposes.

8 **SECTION 14.** 71.22 (4) (p) of the statutes, as created by 2003 Wisconsin Act 33,  
9 is amended to read:

10 71.22 (4) (p) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34  
11 (1g), and 71.42 (2), "Internal Revenue Code," for taxable years that begin after  
12 December 31, 2002, means the federal Internal Revenue Code as amended to  
13 December 31, 2002, excluding sections 103, 104, and 110 of P.L. 102-227, sections  
14 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b),  
15 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 106-519, sections 162 and  
16 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, and section 101 of P.L.  
17 107-147, and as amended by P.L. 108-121, and as indirectly affected in the  
18 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647  
19 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2)  
20 of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L.  
21 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and  
22 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections  
23 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.  
24 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202  
25 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.

**SENATE BILL 421****SECTION 14**

1 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L.  
2 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,  
3 P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L.  
4 107-116, P.L. 107-134, P.L. 107-147, excluding section 101 of P.L. 107-147, P.L.  
5 107-181, P.L. 107-210, P.L. 107-276, and P.L. 107-358, and P.L. 108-121. The  
6 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal  
7 purposes. Amendments to the federal Internal Revenue Code enacted after  
8 December 31, 2002, do not apply to this paragraph with respect to taxable years  
9 beginning after December 31, 2002, except that changes to the Internal Revenue  
10 Code made by P.L. 108-121 and changes that indirectly affect the provisions  
11 applicable to this subchapter made by P.L. 108-121 apply for Wisconsin purposes at  
12 the same time as for federal purposes.

13 **SECTION 15.** 71.22 (4m) (h) of the statutes, as affected by 2003 Wisconsin Act  
14 33, is amended to read:

15 71.22 (4m) (h) For taxable years that begin after December 31, 1994, and  
16 before January 1, 1996, "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, 1994, excluding sections 103,  
19 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and  
20 13203 (d) of P.L. 103-66, and as amended by P.L. 104-7, P.L. 104-188, excluding  
21 sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.  
22 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-554, excluding sections 162 and 165 of  
23 P.L. 106-554, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L.  
24 107-147, and P.L. 107-181, and P.L. 108-121, and as indirectly affected in the  
25 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647,

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1 P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,  
2 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.  
3 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
4 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,  
5 excluding sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.  
6 104-193, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-554, excluding sections  
7 162 and 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147, excluding sections 101 and  
8 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121. The Internal Revenue Code  
9 applies for Wisconsin purposes at the same time as for federal purposes.  
10 Amendments to the Internal Revenue Code enacted after December 31, 1994, do not  
11 apply to this paragraph with respect to taxable years beginning after  
12 December 31, 1994, and before January 1, 1996, except that changes to the Internal  
13 Revenue Code made by P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204,  
14 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L.  
15 105-206, P.L. 105-277, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,  
16 P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L.  
17 107-181, and P.L. 108-121, and changes that indirectly affect the provisions  
18 applicable to this subchapter made by P.L. 104-7, P.L. 104-188, excluding sections  
19 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34,  
20 P.L. 105-206, P.L. 105-277, P.L. 106-554, excluding sections 162 and 165 of P.L.  
21 106-554, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147,  
22 and P.L. 107-181, and P.L. 108-121, apply for Wisconsin purposes at the same time  
23 as for federal purposes.

24 **SECTION 16.** 71.22 (4m) (i) of the statutes, as affected by 2003 Wisconsin Act  
25 33, is amended to read:

**SENATE BILL 421****SECTION 16**

1           71.22 (4m) (i) For taxable years that begin after December 31, 1995, and before  
2 January 1, 1997, "Internal Revenue Code", for corporations that are subject to a tax  
3 on unrelated business income under s. 71.26 (1) (a), means the federal Internal  
4 Revenue Code as amended to December 31, 1995, excluding sections 103, 104, and  
5 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d)  
6 of P.L. 103-66, and as amended by P.L. 104-188, excluding sections 1123, 1202, 1204,  
7 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34,  
8 P.L. 105-206, P.L. 105-277, P.L. 106-554, excluding sections 162 and 165 of P.L.  
9 106-554, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147,  
10 and P.L. 107-181, and P.L. 108-121, and as indirectly affected in the provisions  
11 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.  
12 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,  
13 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.  
14 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
15 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,  
16 excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191,  
17 P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-554,  
18 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147,  
19 excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121.  
20 The Internal Revenue Code applies for Wisconsin purposes at the same time as for  
21 federal purposes. Amendments to the Internal Revenue Code enacted after  
22 December 31, 1995, do not apply to this paragraph with respect to taxable years  
23 beginning after December 31, 1995, and before January 1, 1997, except that  
24 changes to the Internal Revenue Code made by P.L. 104-188, excluding sections  
25 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.



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1 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-554, excluding sections  
2 162 and 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147, excluding sections 101 and  
3 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121, and changes that indirectly  
4 affect the provisions applicable to this subchapter made by P.L. 104-188, excluding  
5 sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.  
6 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-554,  
7 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147,  
8 excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121,  
9 apply for Wisconsin purposes at the same time as for federal purposes.

10 **SECTION 17.** 71.22 (4m) (j) of the statutes, as affected by 2003 Wisconsin Act  
11 33, is amended to read:

12 71.22 (4m) (j) For taxable years that begin after December 31, 1996, and before  
13 January 1, 1998, "Internal Revenue Code", for corporations that are subject to a tax  
14 on unrelated business income under s. 71.26 (1) (a), means the federal Internal  
15 Revenue Code as amended to December 31, 1996, excluding sections 103, 104, and  
16 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
17 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188  
18 and as amended by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L.  
19 106-36, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16,  
20 excluding section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections  
21 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121, and as indirectly  
22 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,  
23 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,  
24 P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.  
25 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and

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1 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.  
2 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L.  
3 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L.  
4 105-277, P.L. 106-36, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,  
5 P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147,  
6 excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121.

7 The Internal Revenue Code applies for Wisconsin purposes at the same time as for  
8 federal purposes. Amendments to the Internal Revenue Code enacted after  
9 December 31, 1996, do not apply to this paragraph with respect to taxable years  
10 beginning after December 31, 1996, and before January 1, 1998, except that  
11 changes to the Internal Revenue Code made by P.L. 105-33, P.L. 105-34, P.L.  
12 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-554, excluding sections 162 and 165 of  
13 P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.  
14 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L.  
15 108-121, and changes that indirectly affect provisions applicable to this subchapter  
16 made by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L.  
17 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding  
18 section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and  
19 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121, apply for Wisconsin  
20 purposes at the same time as for federal purposes.

21 **SECTION 18.** 71.22 (4m) (k) of the statutes, as affected by 2003 Wisconsin Act  
22 33, is amended to read:

23 71.22 (4m) (k) For taxable years that begin after December 31, 1997, and  
24 before January 1, 1999, "Internal Revenue Code", for corporations that are subject  
25 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal

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1 Internal Revenue Code as amended to December 31, 1997, excluding sections 103,  
2 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203  
3 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.  
4 104-188, and as amended by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36,  
5 P.L. 106-170, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L.  
6 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding  
7 sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121, and as  
8 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.  
9 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.  
10 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.  
11 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),  
12 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.  
13 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605  
14 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.  
15 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-554,  
16 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431  
17 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L.  
18 107-147, and P.L. 107-181, and P.L. 108-121. The Internal Revenue Code applies  
19 for Wisconsin purposes at the same time as for federal purposes. Amendments to the  
20 Internal Revenue Code enacted after December 31, 1997, do not apply to this  
21 paragraph with respect to taxable years beginning after December 31, 1997, and  
22 before January 1, 1999, except that changes to the Internal Revenue Code made by  
23 P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-554,  
24 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431  
25 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L.

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1 107-147, and P.L. 107-181, and P.L. 108-121, and changes that indirectly affect the  
2 provisions applicable to this subchapter made by P.L. 105-178, P.L. 105-206, P.L.  
3 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-554, excluding sections 162 and 165 of  
4 P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.  
5 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L.  
6 108-121, apply for Wisconsin purposes at the same time as for federal purposes.

7 **SECTION 19.** 71.22 (4m) (L) of the statutes, as affected by 2003 Wisconsin Act  
8 33, is amended to read:

9 71.22 (4m) (L) For taxable years that begin after December 31, 1998, and  
10 before January 1, 2000, "Internal Revenue Code", for corporations that are subject  
11 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal  
12 Internal Revenue Code as amended to December 31, 1998, excluding sections 103,  
13 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203  
14 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.  
15 104-188, and as amended by P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,  
16 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431  
17 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L.  
18 107-147, P.L. 107-181, and P.L. 107-276, and P.L. 108-121, and as indirectly  
19 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,  
20 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,  
21 P.L. 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, and  
23 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.  
24 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.  
25 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.

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1 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,  
2 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431  
3 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L.  
4 107-147, P.L. 107-181, ~~and P.L. 107-276,~~ and P.L. 108-121. The Internal Revenue  
5 Code applies for Wisconsin purposes at the same time as for federal purposes.  
6 Amendments to the Internal Revenue Code enacted after December 31, 1998, do not  
7 apply to this paragraph with respect to taxable years beginning after  
8 December 31, 1998, and before January 1, 2000, except that changes to the Internal  
9 Revenue Code made by P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,  
10 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431  
11 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L.  
12 107-147, P.L. 107-181, ~~and P.L. 107-276,~~ and P.L. 108-121, and changes that  
13 indirectly affect the provisions applicable to this subchapter made by P.L. 106-36,  
14 P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L.  
15 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.  
16 107-147, excluding sections 101 and 406 of P.L. 107-147, P.L. 107-181, ~~and P.L.~~  
17 ~~107-276,~~ and P.L. 108-121, apply for Wisconsin purposes at the same time as for  
18 federal purposes.

19 **SECTION 20.** 71.22 (4m) (m) of the statutes, as affected by 2003 Wisconsin Act  
20 33, is amended to read:

21 71.22 (4m) (m) For taxable years that begin after December 31, 1999, and  
22 before January 1, 2003, "Internal Revenue Code", for corporations that are subject  
23 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal  
24 Internal Revenue Code as amended to December 31, 1999, excluding sections 103,  
25 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203

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1 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.  
2 104-188, and as amended by P.L. 106-230, P.L. 106-554, excluding sections 162 and  
3 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16,  
4 P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and  
5 406 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, and P.L. 107-358, and  
6 P.L. 108-121, 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. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,  
15 P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L.  
16 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147,  
17 P.L. 107-181, P.L. 107-210, P.L. 107-276, and P.L. 107-358, and P.L. 108-121. The  
18 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal  
19 purposes. Amendments to the Internal Revenue Code enacted after December 31,  
20 1999, do not apply to this paragraph with respect to taxable years beginning after  
21 December 31, 1999, and before January 1, 2003, except that changes to the Internal  
22 Revenue Code made by P.L. 106-230, P.L. 106-554, excluding sections 162 and 165  
23 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.  
24 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of  
25 P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, and P.L. 107-358, and P.L.

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1 108-121, and changes that indirectly affect the provisions applicable to this  
2 subchapter made by P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of  
3 P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.  
4 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of  
5 P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, and P.L. 107-358, and P.L.  
6 108-121, apply for Wisconsin purposes at the same time as for federal purposes.

7 **SECTION 21.** 71.22 (4m) (n) of the statutes, as created by 2003 Wisconsin Act  
8 33, is amended to read:

9 71.22 (4m) (n) For taxable years that begin after December 31, 2002, "Internal  
10 Revenue Code," for corporations that are subject to a tax on unrelated business  
11 income under s. 71.26 (1) (a), means the federal Internal Revenue Code as amended  
12 to December 31, 2002, excluding sections 103, 104, and 110 of P.L. 102-227, sections  
13 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b),  
14 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 106-519, sections 162 and  
15 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, and section 101 of P.L.  
16 107-147, and as amended by P.L. 108-121, 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, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections  
25 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.

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1 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding section 101  
2 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, and P.L. 107-358, and P.L.  
3 108-121. The Internal Revenue Code applies for Wisconsin purposes at the same  
4 time as for federal purposes. Amendments to the Internal Revenue Code enacted  
5 after December 31, 2002, do not apply to this paragraph with respect to taxable years  
6 beginning after December 31, 2002, except that changes to the Internal Revenue  
7 Code made by P.L. 108-121 and changes that indirectly affect the provisions  
8 applicable to this subchapter made by P.L. 108-121 apply for Wisconsin purposes at  
9 the same time as for federal purposes.

10 **SECTION 22.** 71.26 (2) (b) 10. of the statutes, as affected by 2003 Wisconsin Act  
11 33, is amended to read:

12 71.26 (2) (b) 10. For taxable years that begin after December 31, 1994, and  
13 before January 1, 1996, for a corporation, conduit or common law trust which  
14 qualifies as a regulated investment company, real estate mortgage investment  
15 conduit or real estate investment trust under the Internal Revenue Code as amended  
16 to December 31, 1994, excluding sections 103, 104, and 110 of P.L. 102-227 and  
17 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, and as  
18 amended by P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311, and 1605  
19 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206, P.L. 105-277,  
20 P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134, P.L.  
21 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L.  
22 108-121, and as indirectly affected in the provisions applicable to this subchapter  
23 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,  
24 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.  
25 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150



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1 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.  
2 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311, and 1605 of  
3 P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206, P.L. 105-277,  
4 P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134, P.L.  
5 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L.  
6 108-121, “net income” means the federal regulated investment company taxable  
7 income, federal real estate mortgage investment conduit taxable income or federal  
8 real estate investment trust taxable income of the corporation, conduit or trust as  
9 determined under the Internal Revenue Code as amended to December 31, 1994,  
10 excluding sections 103, 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d),  
11 13171 (d), 13174, and 13203 (d) of P.L. 103-66, and as amended by P.L. 104-7, P.L.  
12 104-188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L.  
13 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-554,  
14 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147,  
15 excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121,  
16 and as indirectly affected in the provisions applicable to this subchapter by P.L.  
17 99-514, P.L. 100-203, 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 1202, 1204, 1311, and 1605 of  
22 P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206, P.L. 105-277,  
23 P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134, P.L.  
24 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L.  
25 108-121, except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is

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1 required to be depreciated for taxable years 1983 to 1986 under the Internal Revenue  
2 Code as amended to December 31, 1980, shall continue to be depreciated under the  
3 Internal Revenue Code as amended to December 31, 1980, and except that the  
4 appropriate amount shall be added or subtracted to reflect differences between the  
5 depreciation or adjusted basis for federal income tax purposes and the depreciation  
6 or adjusted basis under this chapter of any property disposed of during the taxable  
7 year. The Internal Revenue Code as amended to December 31, 1994, excluding  
8 sections 103, 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d),  
9 13174, and 13203 (d) of P.L. 103-66, and as amended by P.L. 104-7, P.L. 104-188,  
10 excluding sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.  
11 104-193, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-554, excluding sections  
12 162 and 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147, excluding sections 101 and  
13 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121, and as indirectly affected  
14 in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L.  
15 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.  
16 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.  
17 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and  
18 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.  
19 104-188, 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, P.L. 105-277, P.L. 106-554,  
21 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147,  
22 excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121,  
23 applies for Wisconsin purposes at the same time as for federal purposes.  
24 Amendments to the Internal Revenue Code enacted after December 31, 1994, do not  
25 apply to this subdivision with respect to taxable years that begin after

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1 December 31, 1994, and before January 1, 1996, except that changes made by P.L.  
2 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104-188,  
3 P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-554,  
4 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147,  
5 excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121,  
6 and changes that indirectly affect the provisions applicable to this subchapter made  
7 by P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311 and 1605 of P.L.  
8 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L.  
9 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147,  
10 excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121,  
11 apply for Wisconsin purposes at the same time as for federal purposes.

12 **SECTION 23.** 71.26 (2) (b) 11. of the statutes, as affected by 2003 Wisconsin Act  
13 33, is amended to read:

14 71.26 (2) (b) 11. For taxable years that begin after December 31, 1995, and  
15 before January 1, 1997, for a corporation, conduit or common law trust which  
16 qualifies as a regulated investment company, real estate mortgage investment  
17 conduit or real estate investment trust under the Internal Revenue Code as amended  
18 to December 31, 1995, excluding sections 103, 104, and 110 of P.L. 102-227 and  
19 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, and as  
20 amended by P.L. 104-188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L.  
21 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L.  
22 105-277, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134,  
23 P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and  
24 P.L. 108-121, 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 1123, 1202,  
5 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.  
6 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-554, excluding sections 162 and 165 of  
7 P.L. 106-554, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L.  
8 107-147, and P.L. 107-181, and P.L. 108-121, “net income” means the federal  
9 regulated investment company taxable income, federal real estate mortgage  
10 investment conduit taxable income or federal real estate investment trust taxable  
11 income of the corporation, conduit or trust as determined under the Internal  
12 Revenue Code as amended to December 31, 1995, excluding sections 103, 104, and  
13 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d)  
14 of P.L. 103-66, and as amended by P.L. 104-188, excluding sections 1123, 1202, 1204,  
15 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34,  
16 P.L. 105-206, P.L. 105-277, P.L. 106-554, excluding sections 162 and 165 of P.L.  
17 106-554, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147,  
18 and P.L. 107-181, and P.L. 108-121, and as indirectly affected in the provisions  
19 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.  
20 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,  
21 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.  
22 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
23 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,  
24 excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191,  
25 P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-554,

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1 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147,  
2 excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121,  
3 except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to  
4 be depreciated for taxable years 1983 to 1986 under the Internal Revenue Code as  
5 amended to December 31, 1980, shall continue to be depreciated under the Internal  
6 Revenue Code as amended to December 31, 1980, and except that the appropriate  
7 amount shall be added or subtracted to reflect differences between the depreciation  
8 or adjusted basis for federal income tax purposes and the depreciation or adjusted  
9 basis under this chapter of any property disposed of during the taxable year. The  
10 Internal Revenue Code as amended to December 31, 1995, excluding sections 103,  
11 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and  
12 13203 (d) of P.L. 103-66, and as amended by P.L. 104-188, excluding sections 1123,  
13 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33,  
14 P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-554, excluding sections 162 and  
15 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of  
16 P.L. 107-147, and P.L. 107-181, and P.L. 108-121, 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, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191,  
23 P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-554,  
24 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147,  
25 excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121,

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1 applies for Wisconsin purposes at the same time as for federal purposes.  
2 Amendments to the Internal Revenue Code enacted after December 31, 1995, do not  
3 apply to this subdivision with respect to taxable years that begin after  
4 December 31, 1995, and before January 1, 1997, except that changes to the Internal  
5 Revenue Code made by P.L. 104-188, excluding sections 1123, 1202, 1204, 1311, and  
6 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.  
7 105-206, P.L. 105-277, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,  
8 P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L.  
9 107-181, and P.L. 108-121, and changes that indirectly affect the provisions  
10 applicable to this subchapter made by P.L. 104-188, excluding sections 1123, 1202,  
11 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.  
12 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-554, excluding sections 162 and 165 of  
13 P.L. 106-554, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L.  
14 107-147, and P.L. 107-181, and P.L. 108-121, apply for Wisconsin purposes at the  
15 same time as for federal purposes.

16 **SECTION 24.** 71.26 (2) (b) 12. of the statutes, as affected by 2003 Wisconsin Act  
17 33, is amended to read:

18 71.26 (2) (b) 12. For taxable years that begin after December 31, 1996, and  
19 before January 1, 1998, for a corporation, conduit or common law trust which  
20 qualifies as a regulated investment company, real estate mortgage investment  
21 conduit, real estate investment trust or financial asset securitization investment  
22 trust under the Internal Revenue Code as amended to December 31, 1996, excluding  
23 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),  
24 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and  
25 1605 (d) of P.L. 104-188, and as amended by P.L. 105-33, P.L. 105-34, P.L. 105-206,

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1 P.L. 105-277, P.L. 106-36, P.L. 106-554, excluding sections 162 and 165 of P.L.  
2 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.  
3 107-147, excluding sections 101 and 406 of P.L. 107-147, ~~and~~ P.L. 107-181, and P.L.  
4 108-121, 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 1123 (b), 1202 (c), 1204 (f),  
10 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.  
11 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-554, excluding sections  
12 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.  
13 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147, ~~and~~ P.L.  
14 107-181, and P.L. 108-121, “net income” means the federal regulated investment  
15 company taxable income, federal real estate mortgage investment conduit taxable  
16 income, federal real estate investment trust or financial asset securitization  
17 investment trust taxable income of the corporation, conduit or trust as determined  
18 under the Internal Revenue Code as amended to December 31, 1996, excluding  
19 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),  
20 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and  
21 1605 (d) of P.L. 104-188 and as amended by P.L. 105-33, P.L. 105-34, P.L. 105-206,  
22 P.L. 105-277, P.L. 106-36, P.L. 106-554, excluding sections 162 and 165 of P.L.  
23 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.  
24 107-147, excluding sections 101 and 406 of P.L. 107-147, ~~and~~ P.L. 107-181, and P.L.  
25 108-121, and as indirectly affected in the provisions applicable to this subchapter

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1 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,  
2 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.  
3 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150  
4 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.  
5 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),  
6 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.  
7 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-554, excluding sections  
8 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.  
9 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L.  
10 107-181, and P.L. 108-121, except that property that, under s. 71.02 (1) (c) 8. to 11.,  
11 1985 stats., is required to be depreciated for taxable years 1983 to 1986 under the  
12 Internal Revenue Code as amended to December 31, 1980, shall continue to be  
13 depreciated under the Internal Revenue Code as amended to December 31, 1980,  
14 and except that the appropriate amount shall be added or subtracted to reflect  
15 differences between the depreciation or adjusted basis for federal income tax  
16 purposes and the depreciation or adjusted basis under this chapter of any property  
17 disposed of during the taxable year. The Internal Revenue Code as amended to  
18 December 31, 1996, excluding sections 103, 104, and 110 of P.L. 102-227, sections  
19 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, and sections 1123  
20 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as amended by P.L.  
21 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-554,  
22 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431  
23 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L.  
24 107-147, and P.L. 107-181, and P.L. 108-121, and as indirectly affected in the  
25 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647,



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1 P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,  
2 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.  
3 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
4 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,  
5 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) 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, P.L. 105-277, P.L.  
7 106-36, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16,  
8 excluding section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections  
9 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121, applies for  
10 Wisconsin purposes at the same time as for federal purposes. Amendments to the  
11 Internal Revenue Code enacted after December 31, 1996, do not apply to this  
12 subdivision with respect to taxable years that begin after December 31, 1996, and  
13 before January 1, 1998, except that changes to the Internal Revenue Code made by  
14 P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-554,  
15 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431  
16 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L.  
17 107-147, and P.L. 107-181, and P.L. 108-121, and changes that indirectly affect the  
18 provisions applicable to this subchapter made by P.L. 105-33, P.L. 105-34, P.L.  
19 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-554, excluding sections 162 and 165 of  
20 P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.  
21 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L.  
22 108-121, apply for Wisconsin purposes at the same time as for federal purposes.

23 **SECTION 25.** 71.26 (2) (b) 13. of the statutes, as affected by 2003 Wisconsin Act  
24 33, is amended to read:

**SENATE BILL 421****SECTION 25**

1           71.26 (2) (b) 13. For taxable years that begin after December 31, 1997, and  
2 before January 1, 1999, for a corporation, conduit or common law trust which  
3 qualifies as a regulated investment company, real estate mortgage investment  
4 conduit, real estate investment trust or financial asset securitization investment  
5 trust under the Internal Revenue Code as amended to December 31, 1997, excluding  
6 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),  
7 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and  
8 1605 (d) of P.L. 104-188, and as amended by P.L. 105-178, P.L. 105-206, P.L.  
9 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-554, excluding sections 162 and 165 of  
10 P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.  
11 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L.  
12 108-121, and as indirectly affected in the provisions applicable to this subchapter  
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. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.  
15 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150  
16 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.  
17 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),  
18 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.  
19 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.  
20 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding  
21 section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and  
22 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121, “net income” means the  
23 federal regulated investment company taxable income, federal real estate mortgage  
24 investment conduit taxable income, federal real estate investment trust or financial  
25 asset securitization investment trust taxable income of the corporation, conduit or

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1 trust as determined under the Internal Revenue Code as amended to December 31,  
2 1997, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d),  
3 13171 (d), 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204  
4 (f), 1311, and 1605 (d) of P.L. 104-188, and as amended by P.L. 105-178, P.L. 105-206,  
5 P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-554, excluding sections 162 and  
6 165 of P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134,  
7 P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and  
8 P.L. 108-121, and as indirectly affected in the provisions applicable to this  
9 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,  
10 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,  
11 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections  
12 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.  
13 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202  
14 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.  
15 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L.  
16 106-170, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16,  
17 excluding section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections  
18 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121, except that  
19 property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated  
20 for taxable years 1983 to 1986 under the Internal Revenue Code as amended to  
21 December 31, 1980, shall continue to be depreciated under the Internal Revenue  
22 Code as amended to December 31, 1980, and except that the appropriate amount  
23 shall be added or subtracted to reflect differences between the depreciation or  
24 adjusted basis for federal income tax purposes and the depreciation or adjusted basis  
25 under this chapter of any property disposed of during the taxable year. The Internal

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1 Revenue Code as amended to December 31, 1997, excluding sections 103, 104, and  
2 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
3 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,  
4 and as amended by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L.  
5 106-170, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16,  
6 excluding section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections  
7 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121, and as indirectly  
8 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,  
9 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,  
10 P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.  
11 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and  
12 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.  
13 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L.  
14 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.  
15 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-554, excluding sections  
16 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.  
17 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L.  
18 107-181, and P.L. 108-121, applies for Wisconsin purposes at the same time as for  
19 federal purposes. Amendments to the Internal Revenue Code enacted after  
20 December 31, 1997, do not apply to this subdivision with respect to taxable years that  
21 begin after December 31, 1997, and before January 1, 1999, except that changes to  
22 the Internal Revenue Code made by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.  
23 106-36, P.L. 106-170, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,  
24 P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147,  
25 excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121,

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1 and changes that indirectly affect the provisions applicable to this subchapter made  
2 by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-554,  
3 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431  
4 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L.  
5 107-147, and P.L. 107-181, and P.L. 108-121, apply for Wisconsin purposes at the  
6 same time as for federal purposes.

7 **SECTION 26.** 71.26 (2) (b) 14. of the statutes, as affected by 2003 Wisconsin Act  
8 33, is amended to read:

9 71.26 (2) (b) 14. For taxable years that begin after December 31, 1998, and  
10 before January 1, 2000, for a corporation, conduit or common law trust which  
11 qualifies as a regulated investment company, real estate mortgage investment  
12 conduit, real estate investment trust or financial asset securitization investment  
13 trust under the Internal Revenue Code as amended to December 31, 1998, excluding  
14 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),  
15 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and  
16 1605 (d) of P.L. 104-188, and as amended by P.L. 106-36, P.L. 106-170, P.L. 106-230,  
17 P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding  
18 section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and  
19 406 of P.L. 107-147, P.L. 107-181, and P.L. 107-276, and P.L. 108-121, and as  
20 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.  
21 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.  
22 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.  
23 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),  
24 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.  
25 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605

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1 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.  
2 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L.  
3 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding  
4 section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and  
5 406 of P.L. 107-147, P.L. 107-181, and P.L. 107-276, and P.L. 108-121, “net income”  
6 means the federal regulated investment company taxable income, federal real estate  
7 mortgage investment conduit taxable income, federal real estate investment trust  
8 or financial asset securitization investment trust taxable income of the corporation,  
9 conduit or trust as determined under the Internal Revenue Code as amended to  
10 December 31, 1998, 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.  
13 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of  
14 P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.  
15 107-147, excluding sections 101 and 406 of P.L. 107-147, P.L. 107-181, and P.L.  
16 107-276, and P.L. 108-121, and as indirectly affected in the provisions applicable to  
17 this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.  
18 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections  
19 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding  
20 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.  
21 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections  
22 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.  
23 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.  
24 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of  
25 P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.

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1 107-147, excluding sections 101 and 406 of P.L. 107-147, P.L. 107-181, and P.L.  
2 107-276, and P.L. 108-121, except that property that, under s. 71.02 (1) (c) 8. to 11.,  
3 1985 stats., is required to be depreciated for taxable years 1983 to 1986 under the  
4 Internal Revenue Code as amended to December 31, 1980, shall continue to be  
5 depreciated under the Internal Revenue Code as amended to December 31, 1980,  
6 and except that the appropriate amount shall be added or subtracted to reflect  
7 differences between the depreciation or adjusted basis for federal income tax  
8 purposes and the depreciation or adjusted basis under this chapter of any property  
9 disposed of during the taxable year. The Internal Revenue Code as amended to  
10 December 31, 1998, 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.  
13 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of  
14 P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.  
15 107-147, excluding sections 101 and 406 of P.L. 107-147, P.L. 107-181, and P.L.  
16 107-276, and P.L. 108-121, and as indirectly affected in the provisions applicable to  
17 this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.  
18 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections  
19 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding  
20 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.  
21 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections  
22 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.  
23 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.  
24 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of  
25 P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.

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1 107-147, excluding sections 101 and 406 of P.L. 107-147, P.L. 107-181, and P.L.  
2 107-276, and P.L. 108-121, applies for Wisconsin purposes at the same time as for  
3 federal purposes. Amendments to the Internal Revenue Code enacted after  
4 December 31, 1998, do not apply to this subdivision with respect to taxable years that  
5 begin after December 31, 1998, and before January 1, 2000, except that changes to  
6 the Internal Revenue Code made by P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L.  
7 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding  
8 section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and  
9 406 of P.L. 107-147, P.L. 107-181, and P.L. 107-276, and P.L. 108-121, and changes  
10 that indirectly affect the provisions applicable to this subchapter made by P.L.  
11 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of  
12 P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.  
13 107-147, excluding sections 101 and 406 of P.L. 107-147, P.L. 107-181, and P.L.  
14 107-276, and P.L. 108-121, apply for Wisconsin purposes at the same time as for  
15 federal purposes.

16 **SECTION 27.** 71.26 (2) (b) 15. of the statutes, as affected by 2003 Wisconsin Act  
17 33, is amended to read:

18 71.26 (2) (b) 15. For taxable years that begin after December 31, 1999, and  
19 before January 1, 2003, for a corporation, conduit or common law trust which  
20 qualifies as a regulated investment company, real estate mortgage investment  
21 conduit, real estate investment trust or financial asset securitization investment  
22 trust under the Internal Revenue Code as amended to December 31, 1999, excluding  
23 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),  
24 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and  
25 1605 (d) of P.L. 104-188, and as amended by P.L. 106-230, P.L. 106-554, excluding



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1 sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431  
2 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding  
3 sections 101 and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, and  
4 P.L. 107-358, P.L. 108-121, and as indirectly affected in the provisions  
5 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.  
6 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,  
7 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.  
8 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
9 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,  
10 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.  
11 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.  
12 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections  
13 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.  
14 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections  
15 101 and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, and P.L.  
16 107-358, P.L. 108-121, “net income” means the federal regulated investment  
17 company taxable income, federal real estate mortgage investment conduit taxable  
18 income, federal real estate investment trust or financial asset securitization  
19 investment trust taxable income of the corporation, conduit or trust as determined  
20 under the Internal Revenue Code as amended to December 31, 1999, excluding  
21 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),  
22 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and  
23 1605 (d) of P.L. 104-188, and as amended by P.L. 106-230, P.L. 106-554, excluding  
24 sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431  
25 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding

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1 sections 101 and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, and  
2 P.L. 107-358, P.L. 108-121, and as indirectly affected in the provisions  
3 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.  
4 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,  
5 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.  
6 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
7 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, 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, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections  
11 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.  
12 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections  
13 101 and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, and P.L.  
14 107-358, P.L. 108-121, except that property that, under s. 71.02 (1) (c) 8. to 11.,  
15 1985 stats., is required to be depreciated for taxable years 1983 to 1986 under the  
16 Internal Revenue Code as amended to December 31, 1980, shall continue to be  
17 depreciated under the Internal Revenue Code as amended to December 31, 1980,  
18 and except that the appropriate amount shall be added or subtracted to reflect  
19 differences between the depreciation or adjusted basis for federal income tax  
20 purposes and the depreciation or adjusted basis under this chapter of any property  
21 disposed of during the taxable year. The Internal Revenue Code as amended to  
22 December 31, 1999, excluding sections 103, 104, and 110 of P.L. 102-227, sections  
23 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, and sections 1123  
24 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as amended by P.L.  
25 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15,

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1 P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L.  
2 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147, P.L. 107-181,  
3 P.L. 107-210, P.L. 107-276, and P.L. 107-358, and P.L. 108-121, and as indirectly  
4 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,  
5 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,  
6 P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.  
7 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and  
8 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.  
9 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.  
10 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.  
11 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,  
12 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding  
13 section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147,  
14 excluding sections 101 and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L.  
15 107-276, and P.L. 107-358, and P.L. 108-121, applies for Wisconsin purposes at the  
16 same time as for federal purposes. Amendments to the Internal Revenue Code  
17 enacted after December 31, 1999, do not apply to this subdivision with respect to  
18 taxable years that begin after December 31, 1999, and before January 1, 2003,  
19 except that changes to the Internal Revenue Code made by P.L. 106-230, P.L.  
20 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16,  
21 excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L.  
22 107-147, excluding sections 101 and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-210,  
23 P.L. 107-276, and P.L. 107-358, and P.L. 108-121, and changes that indirectly affect  
24 the provisions applicable to this subchapter made by P.L. 106-230, P.L. 106-554,  
25 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding

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1 section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147,  
2 excluding sections 101 and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L.  
3 107-276, and P.L. 107-358, and P.L. 108-121, apply for Wisconsin purposes at the  
4 same time as for federal purposes.

5 **SECTION 28.** 71.26 (2) (b) 16. of the statutes, as created by 2003 Wisconsin Act  
6 33, is amended to read:

7 71.26 (2) (b) 16. For taxable years that begin after December 31, 2002, 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, 2002, 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, sections  
14 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, and section 101  
15 of P.L. 107-147, and as amended by P.L. 108-121, and as indirectly affected in the  
16 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647,  
17 P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,  
18 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.  
19 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
20 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,  
21 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.  
22 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.  
23 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections  
24 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.  
25 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding section 101

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1 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, and P.L. 107-358, and P.L.  
2 108-121, “net income” means the federal regulated investment company taxable  
3 income, federal real estate mortgage investment conduit taxable income, federal real  
4 estate investment trust or financial asset securitization investment trust taxable  
5 income of the corporation, conduit, or trust as determined under the Internal  
6 Revenue Code as amended to December 31, 2002, excluding sections 103, 104, and  
7 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
8 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.  
9 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L.  
10 107-16, and section 101 of P.L. 107-147, and as amended by P.L. 108-121, and as  
11 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.  
12 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.  
13 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.  
14 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),  
15 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.  
16 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605  
17 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.  
18 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L.  
19 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16,  
20 excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L.  
21 107-147, excluding section 101 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L.  
22 107-276, and P.L. 107-358, and P.L. 108-121, except that property that, under s.  
23 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983  
24 to 1986 under the Internal Revenue Code as amended to December 31, 1980, shall  
25 continue to be depreciated under the Internal Revenue Code as amended to

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1 December 31, 1980, and except that the appropriate amount shall be added or  
2 subtracted to reflect differences between the depreciation or adjusted basis for  
3 federal income tax purposes and the depreciation or adjusted basis under this  
4 chapter of any property disposed of during the taxable year. The Internal Revenue  
5 Code as amended to December 31, 2002, excluding sections 103, 104, and 110 of P.L.  
6 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,  
7 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 106-519,  
8 sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, and  
9 section 101 of P.L. 107-147, and as amended by P.L. 108-121, and as indirectly  
10 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,  
11 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,  
12 P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.  
13 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and  
14 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.  
15 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.  
16 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.  
17 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,  
18 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding  
19 section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147,  
20 excluding section 101 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, and  
21 P.L. 107-358, and P.L. 108-121, applies for Wisconsin purposes at the same time as  
22 for federal purposes. Amendments to the Internal Revenue Code enacted after  
23 December 31, 2002, do not apply to this subdivision with respect to taxable years that  
24 begin after December 31, 2002, except that changes to the Internal Revenue Code  
25 made by P.L. 108-121 and changes that indirectly affect the provisions applicable to

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1 this subchapter made by P.L. 108-121 apply for Wisconsin purposes at the same time  
2 as for federal purposes.

3 **SECTION 29.** 71.34 (1g) (j) of the statutes, as affected by 2003 Wisconsin Act 33,  
4 is amended to read:

5 71.34 (1g) (j) "Internal Revenue Code" for tax-option corporations, for taxable  
6 years that begin after December 31, 1994, and before January 1, 1996, means the  
7 federal Internal Revenue Code as amended to December 31, 1994, excluding  
8 sections 103, 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d),  
9 13174, and 13203 (d) of P.L. 103-66, and as amended by P.L. 104-7, P.L. 104-188,  
10 excluding sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.  
11 104-193, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-554, excluding sections  
12 162 and 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147, excluding sections 101 and  
13 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121, and as indirectly affected  
14 in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L.  
15 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823  
16 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L.  
17 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections  
18 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding  
19 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.  
20 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections  
21 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34,  
22 P.L. 105-206, P.L. 105-277, P.L. 106-554, excluding sections 162 and 165 of P.L.  
23 106-554, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147,  
24 and P.L. 107-181, and P.L. 108-121, except that section 1366 (f) (relating to  
25 pass-through of items to shareholders) is modified by substituting the tax under s.

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1 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue Code applies  
2 for Wisconsin purposes at the same time as for federal purposes. Amendments to the  
3 federal Internal Revenue Code enacted after December 31, 1994, do not apply to this  
4 paragraph with respect to taxable years beginning after December 31, 1994, and  
5 before January 1, 1996, except changes to the Internal Revenue Code made by P.L.  
6 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104-188,  
7 P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-554,  
8 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147,  
9 excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121,  
10 and changes that indirectly affect the provisions applicable to this subchapter made  
11 by P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311 and 1605 of P.L.  
12 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L.  
13 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147,  
14 excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121,  
15 apply for Wisconsin purposes at the same time as for federal purposes.

16 **SECTION 30.** 71.34 (1g) (k) of the statutes, as affected by 2003 Wisconsin Act 33,  
17 is amended to read:

18 71.34 (1g) (k) “Internal Revenue Code” for tax-option corporations, for taxable  
19 years that begin after December 31, 1995, and before January 1, 1997, means the  
20 federal Internal Revenue Code as amended to December 31, 1995, excluding  
21 sections 103, 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d),  
22 13174, and 13203 (d) of P.L. 103-66, and as amended by P.L. 104-188, excluding  
23 sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.  
24 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-554,  
25 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147,



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1 excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121,  
2 and as indirectly affected in the provisions applicable to this subchapter by P.L.  
3 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812  
4 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L.  
5 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.  
6 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.  
7 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and  
8 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.  
9 104-188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L.  
10 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L.  
11 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147,  
12 excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121,  
13 except that section 1366 (f) (relating to pass-through of items to shareholders) is  
14 modified by substituting the tax under s. 71.35 for the taxes under sections 1374 and  
15 1375. The Internal Revenue Code applies for Wisconsin purposes at the same time  
16 as for federal purposes. Amendments to the federal Internal Revenue Code enacted  
17 after 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, P.L. 105-277, P.L. 106-554, excluding sections  
22 162 and 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147, excluding sections 101 and  
23 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121, and changes that indirectly  
24 affect the provisions applicable to this subchapter made by P.L. 104-188, excluding  
25 sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.

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1 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-554,  
2 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147,  
3 excluding sections 101 and 406 of P.L. 107-147, ~~and P.L. 107-181, and P.L. 108-121,~~  
4 apply for Wisconsin purposes at the same time as for federal purposes.

5 **SECTION 31.** 71.34 (1g) (L) of the statutes, as affected by 2003 Wisconsin Act  
6 33, is amended to read:

7 71.34 (1g) (L) "Internal Revenue Code" for tax-option corporations, for taxable  
8 years that begin after December 31, 1996, and before January 1, 1998, means the  
9 federal Internal Revenue Code as amended to December 31, 1996, excluding  
10 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),  
11 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and  
12 1605 (d) of P.L. 104-188, and as amended by P.L. 105-33, P.L. 105-34, P.L. 105-206,  
13 P.L. 105-277, P.L. 106-36, P.L. 106-554, excluding sections 162 and 165 of P.L.  
14 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.  
15 107-147, excluding sections 101 and 406 of P.L. 107-147, ~~and P.L. 107-181, and P.L.~~  
16 ~~108-121,~~ 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. 105-206, P.L.  
25 105-277, P.L. 106-36, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,

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1 P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147,  
2 excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121,  
3 except that section 1366 (f) (relating to pass-through of items to shareholders) is  
4 modified by substituting the tax under s. 71.35 for the taxes under sections 1374 and  
5 1375. The Internal Revenue Code applies for Wisconsin purposes at the same time  
6 as for federal purposes. Amendments to the federal Internal Revenue Code enacted  
7 after December 31, 1996, do not apply to this paragraph with respect to taxable years  
8 beginning after December 31, 1996, and before January 1, 1998, except that  
9 changes to the Internal Revenue Code made by P.L. 105-33, P.L. 105-34, P.L.  
10 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-554, excluding sections 162 and 165 of  
11 P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.  
12 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L.  
13 108-121, and changes that indirectly affect the provisions applicable to this  
14 subchapter made by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L.  
15 106-36, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16,  
16 excluding section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections  
17 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121, apply for Wisconsin  
18 purposes at the same time as for federal purposes.

19 **SECTION 32.** 71.34 (1g) (m) of the statutes, as affected by 2003 Wisconsin Act  
20 33, is amended to read:

21 71.34 (1g) (m) "Internal Revenue Code" for tax-option corporations, for taxable  
22 years that begin after December 31, 1997, and before January 1, 1999, means the  
23 federal Internal Revenue Code as amended to December 31, 1997, excluding sections  
24 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and  
25 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d)

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1 of P.L. 104-188, and as amended by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.  
2 106-36, P.L. 106-170, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,  
3 P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147,  
4 excluding sections 101 and 406 of P.L. 107-147, P.L. ~~and 107-181~~, and P.L. 108-121,  
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 excluding sections 803 (d) (2) (B), 805 (d) (2), 812  
7 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L.  
8 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.  
9 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.  
10 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and  
11 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.  
12 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.  
13 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.  
14 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-554, excluding sections  
15 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.  
16 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147, ~~and~~ P.L.  
17 107-181, and P.L. 108-121, except that section 1366 (f) (relating to pass-through of  
18 items to shareholders) is modified by substituting the tax under s. 71.35 for the taxes  
19 under sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin  
20 purposes at the same time as for federal purposes. Amendments to the federal  
21 Internal Revenue Code enacted after December 31, 1997, do not apply to this  
22 paragraph with respect to taxable years beginning after December 31, 1997, and  
23 before January 1, 1999, except that changes to the Internal Revenue Code made by  
24 P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-554,  
25 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431

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1 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L.  
2 107-147, and P.L. 107-181, and P.L. 108-121, and changes that indirectly affect the  
3 provisions applicable to this subchapter made by P.L. 105-178, P.L. 105-206, P.L.  
4 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-554, excluding sections 162 and 165 of  
5 P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.  
6 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L.  
7 108-121, apply for Wisconsin purposes at the same time as for federal purposes.

8 **SECTION 33.** 71.34 (1g) (n) of the statutes, as affected by 2003 Wisconsin Act  
9 33, is amended to read:

10 71.34 **(1g)** (n) "Internal Revenue Code" for tax-option corporations, for taxable  
11 years that begin after December 31, 1998, and before January 1, 2000, means the  
12 federal Internal Revenue Code as amended to December 31, 1998, excluding sections  
13 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and  
14 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d)  
15 of P.L. 104-188, and as amended by P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L.  
16 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding  
17 section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and  
18 406 of P.L. 107-147, P.L. 107-181, and P.L. 107-276, and P.L. 108-121, and as  
19 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.  
20 100-203, P.L. 100-647, excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821  
21 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L.  
22 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,  
23 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.  
24 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
25 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,

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1 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.  
2 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.  
3 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections  
4 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.  
5 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147, P.L. 107-181,  
6 and P.L. 107-276, and P.L. 108-121, except that section 1366 (f) (relating to  
7 pass-through of items to shareholders) is modified by substituting the tax under s.  
8 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue Code applies  
9 for Wisconsin purposes at the same time as for federal purposes. Amendments to the  
10 federal Internal Revenue Code enacted after December 31, 1998, do not apply to this  
11 paragraph with respect to taxable years beginning after December 31, 1998, and  
12 before January 1, 2000, except that changes to the Internal Revenue Code made by  
13 P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and  
14 165 of P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134,  
15 P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147, P.L. 107-181, and P.L.  
16 107-276, and P.L. 108-121, and changes that indirectly affect the provisions  
17 applicable to this subchapter made by P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L.  
18 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding  
19 section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and  
20 406 of P.L. 107-147, P.L. 107-181, and P.L. 107-276, and P.L. 108-121, apply for  
21 Wisconsin purposes at the same time as for federal purposes.

22 **SECTION 34.** 71.34 (1g) (o) of the statutes, as affected by 2003 Wisconsin Act 33,  
23 is amended to read:

24 71.34 (1g) (o) "Internal Revenue Code" for tax-option corporations, for taxable  
25 years that begin after December 31, 1999, and before January 1, 2003, means the

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1 federal Internal Revenue Code as amended to December 31, 1999, excluding sections  
2 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and  
3 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d)  
4 of P.L. 104-188, and as amended by P.L. 106-230, P.L. 106-554, excluding sections  
5 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.  
6 107-16, P.L. 107.22, P.L. 107.116, P.L. 107-134, P.L. 107-147, excluding sections 101  
7 and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, and P.L. 107-358,  
8 and P.L. 108-121, and as indirectly affected in the provisions applicable to this  
9 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, excluding sections 803 (d) (2)  
10 (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008  
11 (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.  
12 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.  
13 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),  
14 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.  
15 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605  
16 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.  
17 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L.  
18 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16,  
19 excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L.  
20 107-147, excluding sections 101 and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-210,  
21 P.L. 107-276, and P.L. 107-358, and P.L. 108-121, 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, 2003, except that changes to the Internal  
3 Revenue Code made by P.L. 106-230, P.L. 106-554, excluding sections 162 and 165  
4 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.  
5 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of  
6 P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, ~~and P.L. 107-358, and P.L.~~  
7 ~~108-121,~~ and changes that indirectly affect the provisions applicable to this  
8 subchapter made by P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of  
9 P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.  
10 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of  
11 P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, ~~and P.L. 107-358, and P.L.~~  
12 ~~108-121,~~ apply for Wisconsin purposes at the same time as for federal purposes.

13 **SECTION 35.** 71.34 (1g) (p) of the statutes, as created by 2003 Wisconsin Act 33,  
14 is amended to read:

15 71.34 (1g) (p) "Internal Revenue Code" for tax-option corporations, for taxable  
16 years that begin after December 31, 2002, means the federal Internal Revenue Code  
17 as amended to December 31, 2002, excluding sections 103, 104, and 110 of P.L.  
18 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,  
19 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 106-519,  
20 sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, and  
21 section 101 of P.L. 107-147, and as amended by P.L. 108-121, and as indirectly  
22 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,  
23 P.L. 100-647, excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and  
24 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L.  
25 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections



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1 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding  
2 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.  
3 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections  
4 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.  
5 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.  
6 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of  
7 P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.  
8 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding section 101 of P.L.  
9 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, and P.L. 107-358, and P.L.  
10 108-121, except that section 1366 (f) (relating to pass-through of items to  
11 shareholders) is modified by substituting the tax under s. 71.35 for the taxes under  
12 sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin purposes  
13 at the same time as for federal purposes. Amendments to the federal Internal  
14 Revenue Code enacted after December 31, 2002, do not apply to this paragraph with  
15 respect to taxable years beginning after December 31, 2002, except that changes to  
16 the Internal Revenue Code made by P.L. 108-121 and changes that indirectly affect  
17 the provisions applicable to this subchapter made by P.L. 108-121 apply for  
18 Wisconsin purposes at the same time as for federal purposes.

19 **SECTION 36.** 71.42 (2) (i) of the statutes, as affected by 2003 Wisconsin Act 33,  
20 is amended to read:

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

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1 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L.  
2 105-206, P.L. 105-277, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,  
3 P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L.  
4 107-181, and P.L. 108-121, and as indirectly affected by P.L. 99-514, P.L. 100-203,  
5 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,  
6 P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.  
7 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and  
8 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.  
9 104-188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L.  
10 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-554,  
11 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147,  
12 excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121,  
13 except that "Internal Revenue Code" does not include section 847 of the federal  
14 Internal Revenue Code. The Internal Revenue Code applies for Wisconsin purposes  
15 at the same time as for federal purposes. Amendments to the federal Internal  
16 Revenue Code enacted after December 31, 1994, do not apply to this paragraph with  
17 respect to taxable years beginning after December 31, 1994, and before  
18 January 1, 1996, except that changes to the Internal Revenue Code made by P.L.  
19 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104-188,  
20 P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-554,  
21 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147,  
22 excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121,  
23 and changes that indirectly affect the provisions applicable to this subchapter made  
24 by P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311, and 1605 of P.L.  
25 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L.

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1 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147,  
2 excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121,  
3 apply for Wisconsin purposes at the same time as for federal purposes.

4 **SECTION 37.** 71.42 (2) (j) of the statutes, as affected by 2003 Wisconsin Act 33,  
5 is amended to read:

6 71.42 (2) (j) For taxable years that begin after December 31, 1995, and before  
7 January 1, 1997, "Internal Revenue Code" means the federal Internal Revenue Code  
8 as amended to December 31, 1995, excluding sections 103, 104, and 110 of P.L.  
9 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
10 103-66, and as amended by P.L. 104-188, excluding sections 1123, 1202, 1204, 1311,  
11 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.  
12 105-206, P.L. 105-277, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,  
13 P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L.  
14 107-181, and P.L. 108-121, and as indirectly affected by P.L. 99-514, P.L. 100-203,  
15 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,  
16 P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.  
17 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and  
18 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.  
19 104-188, excluding sections 1123, 1202, 1204, 1311, and 1605 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, P.L.  
21 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147,  
22 excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121,  
23 except that "Internal Revenue Code" does not include section 847 of the federal  
24 Internal Revenue Code. The Internal Revenue Code applies for Wisconsin purposes  
25 at the same time as for federal purposes. Amendments to the federal Internal

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1 Revenue Code enacted after December 31, 1995, do not apply to this paragraph with  
2 respect to taxable years beginning after December 31, 1995, and before  
3 January 1, 1997, except that changes to the Internal Revenue Code made by P.L.  
4 104-188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L.  
5 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L.  
6 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147,  
7 excluding sections 101 and 406 of P.L. 107-147, ~~and P.L. 107-181, and P.L. 108-121,~~  
8 and changes that indirectly affect the provisions applicable to this subchapter made  
9 by P.L. 104-188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188,  
10 P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277,  
11 P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134, P.L.  
12 107-147, excluding sections 101 and 406 of P.L. 107-147, ~~and P.L. 107-181, and P.L.~~  
13 ~~108-121,~~ apply for Wisconsin purposes at the same time as for federal purposes.

14 **SECTION 38.** 71.42 (2) (k) of the statutes, as affected by 2003 Wisconsin Act 33,  
15 is amended to read:

16 71.42 (2) (k) For taxable years that begin after December 31, 1996, and before  
17 January 1, 1998, "Internal Revenue Code" means the federal Internal Revenue Code  
18 as amended to December 31, 1996, excluding sections 103, 104, and 110 of P.L.  
19 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66  
20 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as  
21 amended by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L.  
22 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding  
23 section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and  
24 406 of P.L. 107-147, ~~and P.L. 107-181, and P.L. 108-121,~~ and as indirectly affected  
25 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,

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1 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.  
2 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150  
3 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.  
4 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),  
5 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.  
6 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-554, excluding sections  
7 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.  
8 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L.  
9 107-181, and P.L. 108-121, except that “Internal Revenue Code” does not include  
10 section 847 of the federal Internal Revenue Code. The Internal Revenue Code  
11 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, 1996, do not apply to this paragraph with respect to taxable years  
14 beginning after December 31, 1996, and before January 1, 1998, except that  
15 changes to the Internal Revenue Code made by P.L. 105-33, P.L. 105-34, P.L.  
16 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-554, excluding sections 162 and 165 of  
17 P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.  
18 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L.  
19 108-121, and changes that indirectly affect the provisions applicable to this  
20 subchapter made by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L.  
21 106-36, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16,  
22 excluding section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections  
23 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121, apply for Wisconsin  
24 purposes at the same time as for federal purposes.

**SENATE BILL 421****SECTION 39**

1           **SECTION 39.** 71.42 (2) (L) of the statutes, as affected by 2003 Wisconsin Act 33,  
2 is amended to read:

3           71.42 (2) (L) For taxable years that begin after December 31, 1997, and before  
4 January 1, 1999, “Internal Revenue Code” means the federal Internal Revenue Code  
5 as amended to December 31, 1997, excluding sections 103, 104, and 110 of P.L.  
6 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66  
7 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as  
8 amended by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170,  
9 P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding  
10 section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and  
11 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121, and as indirectly affected  
12 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,  
13 P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L.  
14 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150  
15 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L.  
16 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f),  
17 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L.  
18 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L.  
19 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding  
20 section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and  
21 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121, except that “Internal  
22 Revenue Code” does not include section 847 of the federal Internal Revenue Code.  
23 The Internal Revenue Code applies for Wisconsin purposes at the same time as for  
24 federal purposes. Amendments to the federal Internal Revenue Code enacted after  
25 December 31, 1997, do not apply to this paragraph with respect to taxable years

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1 beginning after December 31, 1997, and before January 1, 1999, except that  
2 changes to the Internal Revenue Code made by P.L. 105-178, P.L. 105-206, P.L.  
3 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-554, excluding sections 162 and 165 of  
4 P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.  
5 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L.  
6 108-121, and changes that indirectly affect the provisions applicable to this  
7 subchapter made by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L.  
8 106-170, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16,  
9 excluding section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections  
10 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121, apply for Wisconsin  
11 purposes at the same time as for federal purposes.

12 **SECTION 40.** 71.42 (2) (m) of the statutes, as affected by 2003 Wisconsin Act 33,  
13 is amended to read:

14 71.42 (2) (m) For taxable years that begin after December 31, 1998, and before  
15 January 1, 2000, "Internal Revenue Code" means the federal Internal Revenue Code  
16 as amended to December 31, 1998, excluding sections 103, 104, and 110 of P.L.  
17 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66  
18 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as  
19 amended by P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding  
20 sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431 of P.L.  
21 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147,  
22 P.L. 107-181, and P.L. 107-276, and P.L. 108-121, and as indirectly affected by P.L.  
23 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.  
24 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.  
25 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150

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1 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.  
2 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),  
3 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.  
4 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.  
5 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16,  
6 excluding section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections  
7 101 and 406 of P.L. 107-147, P.L. 107-181, and P.L. 107-276, and P.L. 108-121,  
8 except that "Internal Revenue Code" does not include section 847 of the federal  
9 Internal Revenue Code. The Internal Revenue Code applies for Wisconsin purposes  
10 at the same time as for federal purposes. Amendments to the federal Internal  
11 Revenue Code enacted after December 31, 1998, do not apply to this paragraph with  
12 respect to taxable years beginning after December 31, 1998, and before  
13 January 1, 2000, except that changes to the Internal Revenue Code made by P.L.  
14 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of  
15 P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.  
16 107-147, excluding sections 101 and 406 of P.L. 107-147, P.L. 107-181, and P.L.  
17 107-276, and P.L. 108-121, and changes that indirectly affect the provisions  
18 applicable to this subchapter made by P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L.  
19 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding  
20 section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and  
21 406 of P.L. 107-147, P.L. 107-181, and P.L. 107-276, and P.L. 108-121, apply for  
22 Wisconsin purposes at the same time as for federal purposes.

23 **SECTION 41.** 71.42 (2) (n) of the statutes, as affected by 2003 Wisconsin Act 33,  
24 is amended to read:



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1           71.42 (2) (n) For taxable years that begin after December 31, 1999, and before  
2           January 1, 2003, "Internal Revenue Code" means the federal Internal Revenue Code  
3           as amended to December 31, 1999, excluding sections 103, 104, and 110 of P.L.  
4           102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66  
5           and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as  
6           amended by P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L.  
7           106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22,  
8           P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L.  
9           107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, and P.L. 107-358, and P.L.  
10          108-121, and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.  
11          101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,  
12          excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.  
13          103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
14          103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,  
15          excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.  
16          104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.  
17          105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections  
18          162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.  
19          107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections  
20          101 and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, and P.L.  
21          107-358, and P.L. 108-121, 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, 1999,  
25          do not apply to this paragraph with respect to taxable years beginning after

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1 December 31, 1999, and before January 1, 2003, except that changes to the Internal  
2 Revenue Code made by P.L. 106-230, P.L. 106-554, excluding sections 162 and 165  
3 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.  
4 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of  
5 P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, and P.L. 107-358, and P.L.  
6 108-121, and changes that indirectly affect the provisions applicable to this  
7 subchapter made by P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of  
8 P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.  
9 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of  
10 P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, and P.L. 107-358, and P.L.  
11 108-121, apply for Wisconsin purposes at the same time as for federal purposes.

12 **SECTION 42.** 71.42 (2) (o) of the statutes, as created by 2003 Wisconsin Act 33,  
13 is amended to read:

14 71.42 (2) (o) For taxable years that begin after December 31, 2002, "Internal  
15 Revenue Code" means the federal Internal Revenue Code as amended to  
16 December 31, 2002, excluding sections 103, 104, and 110 of P.L. 102-227, sections  
17 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b),  
18 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 106-519, sections 162 and  
19 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, and section 101 of P.L.  
20 107-147, and as amended by P.L. 108-121, and as indirectly affected by P.L. 99-514,  
21 P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239,  
22 P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.  
23 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),  
24 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.  
25 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605

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1 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.  
2 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L.  
3 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16,  
4 excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L.  
5 107-147, excluding section 101 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L.  
6 107-276, and P.L. 107-358, and P.L. 108-121, except that “Internal Revenue Code”  
7 does not include section 847 of the federal Internal Revenue Code. 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, 2002, do not apply to this paragraph with respect to taxable years  
11 beginning after December 31, 2002, except that changes to the Internal Revenue  
12 Code made by P.L. 108-121 and changes that indirectly affect the provisions  
13 applicable to this subchapter made by P.L. 108-121 apply for Wisconsin purposes at  
14 the same time as for federal purposes.

15 **SECTION 43. Nonstatutory provisions.**

16 (1) ADOPTION OF FEDERAL INCOME TAX LAW CHANGES. Changes to the Internal  
17 Revenue Code made by P.L. 108-121 apply to the definitions of “Internal Revenue  
18 Code” in chapter 71 of the statutes at the time that those changes apply for federal  
19 income tax purposes.

20 (END)