



## 2001 ASSEMBLY BILL 819

February 18, 2002 - Introduced by Representatives M. LEHMAN, AINSWORTH, ALBERS, BERCEAU, DUFF, GARD, GRONEMUS, GROTHMAN, HAHN, HUNDERTMARK, KAUFERT, KESTELL, KRUG, LADWIG, LIPPERT, LOEFFELHOLZ, MILLER, MUSSER, NASS, OLSEN, OWENS, RHOADES, RYBA, SERATTI, STARZYK, STONE, SYKORA, TOWNSEND, URBAN, VRAKAS, WALKER, ZIEGELBAUER and PETROWSKI, cosponsored by Senators ROESSLER, HUELSMAN, HARSDFORF, DARLING, A. LASEE and LAZICH, by request of Department of Revenue. Referred to Committee on Ways and Means.

1     **AN ACT to repeal** 71.01 (6) (g), 71.01 (6) (h), 71.22 (4) (g), 71.22 (4) (h), 71.22 (4m)  
2           (e), 71.22 (4m) (f), 71.26 (2) (b) 7., 71.26 (2) (b) 8., 71.34 (1g) (g), 71.34 (1g) (h),  
3           71.42 (2) (f) and 71.42 (2) (g); **to renumber and amend** 71.01 (7r), 71.26 (3) (y),  
4           71.365 (1m) and 71.45 (2) (a) 13.; **to amend** 71.01 (6) (i), 71.01 (6) (j), 71.01 (6)  
5           (k), 71.01 (6) (L), 71.01 (6) (m), 71.01 (6) (n), 71.01 (6) (o), 71.22 (4) (i), 71.22 (4)  
6           (j), 71.22 (4) (k), 71.22 (4) (L), 71.22 (4) (m), 71.22 (4) (n), 71.22 (4) (o), 71.22 (4m)  
7           (g), 71.22 (4m) (h), 71.22 (4m) (i), 71.22 (4m) (j), 71.22 (4m) (k), 71.22 (4m) (L),  
8           71.22 (4m) (m), 71.26 (2) (b) 9., 71.26 (2) (b) 10., 71.26 (2) (b) 11., 71.26 (2) (b)  
9           12., 71.26 (2) (b) 13., 71.26 (2) (b) 14., 71.26 (2) (b) 15., 71.34 (1g) (i), 71.34 (1g)  
10          (j), 71.34 (1g) (k), 71.34 (1g) (L), 71.34 (1g) (m), 71.34 (1g) (n), 71.34 (1g) (o), 71.42  
11          (2) (h), 71.42 (2) (i), 71.42 (2) (j), 71.42 (2) (k), 71.42 (2) (L), 71.42 (2) (m) and  
12          71.42 (2) (n); and **to create** 71.01 (6) (p), 71.01 (6) (q), 71.01 (7r) (b), 71.22 (4)  
13          (p), 71.22 (4) (q), 71.22 (4m) (n), 71.22 (4m) (o), 71.26 (2) (b) 16., 71.26 (2) (b) 17.,  
14          71.26 (3) (y) 2., 71.34 (1g) (p), 71.34 (1g) (q), 71.365 (1m) (b), 71.42 (2) (o), 71.42

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1 (2) (p) and 71.45 (2) (a) 13. b. of the statutes; **relating to:** references to the  
2 Internal Revenue Code for income and franchise tax purposes.

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***Analysis by the Legislative Reference Bureau***

This bill adopts, for income tax and franchise tax purposes, the changes to the federal Internal Revenue Code made by Public Laws 106-200; 106-230; 106-519; 106-554; 106-573; 107-15; 107-16, excluding the section related to a deduction for higher education expenses; and 107-22.

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:***

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

4 **SECTION 2.** 71.01 (6) (h) of the statutes is repealed.

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

6 71.01 **(6)** (i) For taxable years that begin after December 31, 1993, and before  
7 January 1, 1995, 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, 1993, excluding sections 103,  
10 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203  
11 (d), and 13215 of P.L. 103-66 and as amended by P.L. 103-296, P.L. 103-337, P.L.  
12 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding  
13 section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206  
14 and, P.L. 105-277, and P.L. 106-554, and as indirectly affected by P.L. 99-514, P.L.  
15 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.  
16 101-280, P.L. 101-508, P.L. 102-90, P.L. 102-227, excluding sections 103, 104, and

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

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

20 71.01 (6) (j) For taxable years that begin after December 31, 1994, and before  
21 January 1, 1996, for natural persons and fiduciaries, except fiduciaries of nuclear  
22 decommissioning trust or reserve funds, "Internal Revenue Code" means the federal  
23 Internal Revenue Code as amended to December 31, 1994, excluding sections 103,  
24 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and  
25 13203 (d) of P.L. 103-66, and as amended by P.L. 104-7, P.L. 104-117, P.L. 104-188,

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

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

23 71.01 (6) (k) For taxable years that begin after December 31, 1995, and before  
24 January 1, 1997, for natural persons and fiduciaries, except fiduciaries of nuclear  
25 decommissioning trust or reserve funds, "Internal Revenue Code" means the federal

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1 Internal Revenue Code as amended to December 31, 1995, excluding sections 103,  
2 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and  
3 13203 (d) of P.L. 103-66, and as amended by P.L. 104-117, P.L. 104-188, excluding  
4 sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.  
5 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.  
6 106-554, and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.  
7 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L.  
8 102-90, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.  
9 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),  
10 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.  
11 104-7, P.L. 104-117, P.L. 104-188, excluding sections 1123, 1202, 1204, 1311, and  
12 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.  
13 105-206 and, P.L. 105-277, and P.L. 106-554. The Internal Revenue Code applies  
14 for Wisconsin purposes at the same time as for federal purposes. Amendments to the  
15 federal 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. 104-117, P.L. 104-188, excluding sections 1123, 1202, 1204, 1311, and 1605 of  
19 P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206  
20 and, P.L. 105-277, and P.L. 106-554, and changes that indirectly affect the  
21 provisions applicable to this subchapter made by P.L. 104-117, 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 and, P.L. 105-277, and P.L.  
24 106-554, apply for Wisconsin purposes at the same time as for federal purposes.

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

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1           71.01 (6) (L) For taxable years that begin after December 31, 1996, and before  
2 January 1, 1998, for natural persons and fiduciaries, except fiduciaries of nuclear  
3 decommissioning trust or reserve funds, "Internal Revenue Code" means the federal  
4 Internal Revenue Code as amended to December 31, 1996, excluding sections 103,  
5 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203  
6 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.  
7 104-188, and as amended by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277  
8 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding section 431 of P.L.  
9 107-16, and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.  
10 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L.  
11 102-90, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.  
12 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),  
13 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.  
14 104-7, P.L. 104-117, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),  
15 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.  
16 105-34, P.L. 105-206, P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16,  
17 excluding section 431 of P.L. 107-16. The Internal Revenue Code applies for  
18 Wisconsin purposes at the same time as for federal purposes. Amendments to the  
19 federal Internal Revenue Code enacted after December 31, 1996, do not apply to this  
20 paragraph with respect to taxable years beginning after December 31, 1996, and  
21 before January 1, 1998, except that changes to the Internal Revenue Code made by  
22 P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and, P.L. 106-36, P.L. 106-554,  
23 and P.L. 107-16, excluding section 431 of P.L. 107-16, and changes that indirectly  
24 affect the provisions applicable to this subchapter made by P.L. 105-33, P.L. 105-34,  
25 P.L. 105-206, P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16,

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1 excluding section 431 of P.L. 107-16, apply for Wisconsin purposes at the same time  
2 as for federal purposes.

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

4 71.01 (6) (m) For taxable years that begin after December 31, 1997, and before  
5 January 1, 1999, for natural persons and fiduciaries, except fiduciaries of nuclear  
6 decommissioning trust or reserve funds, "Internal Revenue Code" means the federal  
7 Internal Revenue Code as amended to December 31, 1997, excluding sections 103,  
8 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203  
9 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.  
10 104-188, and as amended by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36  
11 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section  
12 431 of P.L. 107-16, and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L.  
13 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L.  
14 101-508, P.L. 102-90, 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. 104-117, P.L. 104-188, excluding sections 1123 (b), 1202  
18 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.  
19 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L.  
20 106-170, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L.  
21 107-16. The Internal Revenue Code applies for Wisconsin purposes at the same time  
22 as for federal purposes. Amendments to the federal Internal Revenue Code enacted  
23 after December 31, 1997, do not apply to this paragraph with respect to taxable years  
24 beginning after December 31, 1997, and before January 1, 1999, except that  
25 changes to the Internal Revenue Code made by P.L. 105-178, P.L. 105-206, P.L.

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1 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L.  
2 107-16, excluding section 431 of P.L. 107-16, 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 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L.  
5 107-16, excluding section 431 of P.L. 107-16, apply for Wisconsin purposes at the  
6 same time as for federal purposes.

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

8 71.01 (6) (n) For taxable years that begin after December 31, 1998, and before  
9 January 1, 2000, for natural persons and fiduciaries, except fiduciaries of nuclear  
10 decommissioning trust or reserve funds, "Internal Revenue Code" means the federal  
11 Internal Revenue Code as amended to December 31, 1998, excluding sections 103,  
12 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203  
13 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.  
14 104-188, and as amended by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L.  
15 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L.  
16 107-16, and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.  
17 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L.  
18 102-90, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.  
19 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),  
20 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.  
21 104-7, P.L. 104-117, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),  
22 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.  
23 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170,  
24 P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding  
25 section 431 of P.L. 107-16. The Internal Revenue Code applies for Wisconsin



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1 purposes at the same time as for federal purposes. Amendments to the federal  
2 Internal Revenue Code enacted after December 31, 1998, do not apply to this  
3 paragraph with respect to taxable years beginning after December 31, 1998, and  
4 before January 1, 2000, except that changes to the Internal Revenue Code made by  
5 P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L.  
6 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, and changes that  
7 indirectly affect the provisions applicable to this subchapter made by P.L. 106-36  
8 and, P.L. 106-170, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L.  
9 107-16, excluding section 431 of P.L. 107-16, apply for Wisconsin purposes at the  
10 same time as for federal purposes.

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

12 71.01 (6) (o) For taxable years that begin after December 31, 1999, and before  
13 January 1, 2001, for natural persons and fiduciaries, except fiduciaries of nuclear  
14 decommissioning trust or reserve funds, "Internal Revenue Code" means the federal  
15 Internal Revenue Code as amended to December 31, 1999, excluding sections 103,  
16 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203  
17 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.  
18 104-188, and as amended by P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554,  
19 P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, and as indirectly  
20 affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L.  
21 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L. 102-90, P.L. 102-227,  
22 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.  
23 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
24 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-117, P.L.  
25 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.

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1 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.  
2 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-200, P.L. 106-230,  
3 P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of  
4 P.L. 107-16. The Internal Revenue Code applies for Wisconsin purposes at the same  
5 time as for federal purposes. Amendments to the federal Internal Revenue Code  
6 enacted after December 31, 1999, do not apply to this paragraph with respect to  
7 taxable years beginning after December 31, 1999, and before January 1, 2001,  
8 except that changes to the Internal Revenue Code made by P.L. 106-200, P.L.  
9 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding  
10 section 431 of P.L. 107-16, and changes that indirectly affect the provisions  
11 applicable to this subchapter made by P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L.  
12 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, apply  
13 for Wisconsin purposes at the same time as for federal purposes.

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

15 71.01 **(6)** (p) For taxable years that begin after December 31, 2000, and before  
16 January 1, 2002, 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, 2000, 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, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.  
21 104-188, and as amended by P.L. 107-16, excluding section 431 of P.L. 107-16, and  
22 P.L. 107-22, and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647,  
23 P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508,  
24 P.L. 102-90, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.  
25 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),

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1 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.  
2 104-7, P.L. 104-117, 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.  
5 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, P.L. 107-16,  
6 excluding section 431 of P.L. 107-16, and P.L. 107-22. The Internal Revenue Code  
7 applies for Wisconsin purposes at the same time as for federal purposes.  
8 Amendments to the federal Internal Revenue Code enacted after December 31, 2000,  
9 do not apply to this paragraph with respect to taxable years beginning after  
10 December 31, 2000, and before January 1, 2002, except that changes to the Internal  
11 Revenue Code made by P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L.  
12 107-22, and changes that indirectly affect the provisions applicable to this  
13 subchapter made by P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L.  
14 107-22, apply for Wisconsin purposes at the same time as for federal purposes.

15 **SECTION 11.** 71.01 (6) (q) of the statutes is created to read:

16 71.01 (6) (q) For taxable years that begin after December 31, 2001, for natural  
17 persons and fiduciaries, except fiduciaries of nuclear decommissioning trust or  
18 reserve funds, "Internal Revenue Code" means the federal Internal Revenue Code  
19 as amended to December 31, 2001, excluding sections 103, 104, and 110 of P.L.  
20 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,  
21 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and section  
22 431 of P.L. 107-16, and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L.  
23 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L.  
24 101-508, P.L. 102-90, 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. 104-117, P.L. 104-188, excluding sections 1123 (b), 1202  
3 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.  
4 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L.  
5 106-170, P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, P.L.  
6 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L. 107-22. The  
7 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal  
8 purposes. Amendments to the federal Internal Revenue Code enacted after  
9 December 31, 2001, do not apply to this paragraph with respect to taxable years  
10 beginning after December 31, 2001.

11 **SECTION 12.** 71.01 (7r) of the statutes is renumbered 71.01 (7r) (a) and amended  
12 to read:

13 71.01 (7r) (a) ~~Notwithstanding~~ For taxable years that begin after December 31,  
14 2000, and before January 1, 2002, notwithstanding sub. (6), for purposes of  
15 computing amortization or depreciation, "Internal Revenue Code" means either the  
16 federal Internal Revenue Code as amended to December 31, ~~1999~~ 2000, or the federal  
17 Internal Revenue Code in effect for the taxable year for which the return is filed,  
18 except that property that, under s. 71.02 (2) (d) 12., 1985 stats., is required to be  
19 depreciated for taxable year 1986 under the Internal Revenue Code as amended to  
20 December 31, 1980, shall continue to be depreciated under the Internal Revenue  
21 Code as amended to December 31, 1980.

22 **SECTION 13.** 71.01 (7r) (b) of the statutes is created to read:

23 71.01 (7r) (b) For taxable years that begin after December 31, 2001,  
24 notwithstanding sub. (6), for purposes of computing amortization or depreciation,  
25 "Internal Revenue Code" means either the federal Internal Revenue Code as

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1 amended to December 31, 2001, or the federal Internal Revenue Code in effect for the  
2 taxable year for which the return is filed, except that property that, under s. 71.02  
3 (2) (d) 12., 1985 stats., is required to be depreciated for taxable year 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 **SECTION 14.** 71.22 (4) (g) of the statutes is repealed.

7 **SECTION 15.** 71.22 (4) (h) of the statutes is repealed.

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

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

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

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

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

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

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

19 71.22 (4) (k) 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, 1995, and before January 1, 1997, means the federal Internal  
22 Revenue Code as amended to December 31, 1995, excluding sections 103, 104, and  
23 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d)  
24 of P.L. 103-66, and as amended by P.L. 104-188, excluding sections 1123, 1202, 1204,  
25 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34,

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

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

24 71.22 (4) (L) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34  
25 (1g) and 71.42 (2), "Internal Revenue Code", for taxable years that begin after



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1 December 31, 1996, and before January 1, 1998, means the federal Internal  
2 Revenue Code as amended to December 31, 1996, excluding sections 103, 104, and  
3 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
4 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,  
5 and as amended by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and, P.L.  
6 106-36, P.L. 106-554, and P.L. 107-16, excluding section 431 of P.L. 107-16, and as  
7 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.  
8 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821  
9 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L.  
10 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,  
11 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.  
12 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
13 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,  
14 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.  
15 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and,  
16 P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding section 431 of P.L. 107-16. The  
17 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal  
18 purposes. Amendments to the federal Internal Revenue Code enacted after  
19 December 31, 1996, do not apply to this paragraph with respect to taxable years  
20 beginning after December 31, 1996, and before January 1, 1998, except that  
21 changes to the Internal Revenue Code made by P.L. 105-33, P.L. 105-34, P.L.  
22 105-206, P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding  
23 section 431 of P.L. 107-16, and changes that indirectly affect the provisions  
24 applicable to this subchapter made by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L.

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1 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding section 431 of  
2 P.L. 107-16, apply for Wisconsin purposes at the same time as for federal purposes.

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

4 71.22 (4) (m) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34  
5 (1g) and 71.42 (2), "Internal Revenue Code", for taxable years that begin after  
6 December 31, 1997, and before January 1, 1999, means the federal Internal  
7 Revenue Code as amended to December 31, 1997, excluding sections 103, 104, and  
8 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
9 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,  
10 and as amended by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L.  
11 106-170, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L.  
12 107-16, and as indirectly affected in the provisions applicable to this subchapter by  
13 P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2),  
14 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of 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 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.  
20 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.  
21 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, P.L. 106-573,  
22 and P.L. 107-16, excluding section 431 of P.L. 107-16. The Internal Revenue Code  
23 applies for Wisconsin purposes at the same time as for federal purposes.  
24 Amendments to the federal Internal Revenue Code enacted after December 31, 1997,  
25 do not apply to this paragraph with respect to taxable years beginning after

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1 December 31, 1997, and before January 1, 1999, except that changes to the Internal  
2 Revenue Code made by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and,  
3 P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of  
4 P.L. 107-16, and changes that indirectly affect the provisions applicable to this  
5 subchapter made by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L.  
6 106-170, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L.  
7 107-16, apply for Wisconsin purposes at the same time as for federal purposes.

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

9 71.22 (4) (n) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34  
10 (1g) and 71.42 (2), "Internal Revenue Code", for taxable years that begin after  
11 December 31, 1998, and before January 1, 2000, means the federal Internal  
12 Revenue Code as amended to December 31, 1998, excluding sections 103, 104, and  
13 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
14 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,  
15 and as amended by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-519, P.L.  
16 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, and  
17 as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514,  
18 P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2),  
19 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of 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 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.  
25 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.

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1 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-519, P.L. 106-554,  
2 P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16. The Internal  
3 Revenue Code applies for Wisconsin purposes at the same time as for federal  
4 purposes. Amendments to the federal Internal Revenue Code enacted after  
5 December 31, 1998, do not apply to this paragraph with respect to taxable years  
6 beginning after December 31, 1998, and before January 1, 2000, except that  
7 changes to the Internal Revenue Code made by P.L. 106-36 and, P.L. 106-170, P.L.  
8 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding  
9 section 431 of P.L. 107-16, and changes that indirectly affect the provisions  
10 applicable to this subchapter made by P.L. 106-36 and, P.L. 106-170, P.L. 106-230,  
11 P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of  
12 P.L. 107-16, apply for Wisconsin purposes at the same time as for federal purposes.

13 **SECTION 22.** 71.22 (4) (o) of the statutes is amended to read:

14 71.22 (4) (o) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34  
15 (1g) and 71.42 (2), "Internal Revenue Code", for taxable years that begin after  
16 December 31, 1999, and before January 1, 2001, means the federal Internal Revenue  
17 Code as amended to December 31, 1999, 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 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as  
20 amended by P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573,  
21 and P.L. 107-16, excluding section 431 of P.L. 107-16, and as indirectly affected in  
22 the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L.  
23 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823  
24 (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 and, P.L. 106-170, P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554,  
7 P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16. 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, 1999, do not apply to this paragraph with respect to taxable years  
11 beginning after December 31, 1999, and before January 1, 2001, except that changes  
12 to the Internal Revenue Code made by P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L.  
13 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, and  
14 changes that indirectly affect the provisions applicable to this subchapter made by  
15 P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L.  
16 107-16, excluding section 431 of P.L. 107-16, apply for Wisconsin purposes at the  
17 same time as for federal purposes.

18 **SECTION 23.** 71.22 (4) (p) of the statutes is created to read:

19 71.22 (4) (p) 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, 2000, and before January 1, 2002, means the federal Internal Revenue  
22 Code as amended to December 31, 2000, excluding sections 103, 104, and 110 of P.L.  
23 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,  
24 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as  
25 amended by P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L. 107-22, and

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1 as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514,  
2 P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2),  
3 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of 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. 106-200, P.L. 106-230, P.L. 106-519, P.L.  
11 106-554, P.L. 106-573, P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L.  
12 107-22. The Internal Revenue Code applies for Wisconsin purposes at the same time  
13 as for federal purposes. Amendments to the federal Internal Revenue Code enacted  
14 after December 31, 2000, do not apply to this paragraph with respect to taxable years  
15 beginning after December 31, 2000, and before January 1, 2002, except that changes  
16 to the Internal Revenue Code made by P.L. 107-16, excluding section 431 of P.L.  
17 107-16, and P.L. 107-22, and changes that indirectly affect the provisions applicable  
18 to this subchapter made by P.L. 107-16, excluding section 431 of P.L. 107-16, and  
19 P.L. 107-22, apply for Wisconsin purposes at the same time as for federal purposes.

20 **SECTION 24.** 71.22 (4) (q) of the statutes is created to read:

21 71.22 (4) (q) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34  
22 (1g), and 71.42 (2), "Internal Revenue Code," for taxable years that begin after  
23 December 31, 2001, means the federal Internal Revenue Code as amended to  
24 December 31, 2001, excluding sections 103, 104, and 110 of P.L. 102-227, sections  
25 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b),

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1 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and section 431 of P.L. 107-16,  
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 (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. 106-200, P.L. 106-230, P.L.  
12 106-519, P.L. 106-554, P.L. 106-573, P.L. 107-15, P.L. 107-16, excluding section 431  
13 of P.L. 107-16, and P.L. 107-22. 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, 2001, do not apply to this  
16 paragraph with respect to taxable years beginning after December 31, 2001.

17 **SECTION 25.** 71.22 (4m) (e) of the statutes is repealed.

18 **SECTION 26.** 71.22 (4m) (f) of the statutes is repealed.

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

20 71.22 (4m) (g) For taxable years that begin after December 31, 1993, and  
21 before January 1, 1995, "Internal Revenue Code", for corporations that are subject  
22 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal  
23 Internal Revenue Code as amended to December 31, 1993, excluding sections 103,  
24 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203  
25 (d), and 13215 of P.L. 103-66, and as amended by P.L. 103-296, P.L. 103-337, P.L.

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

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



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

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1 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.  
2 106-554, apply for Wisconsin purposes at the same time as for federal purposes.

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

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

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

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

7 71.22 (4m) (j) For taxable years that begin after December 31, 1996, and before  
8 January 1, 1998, "Internal Revenue Code", for corporations that are subject to a tax  
9 on unrelated business income under s. 71.26 (1) (a), means the federal Internal  
10 Revenue Code as amended to December 31, 1996, 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. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and, P.L.  
14 106-36, P.L. 106-554, and P.L. 107-16, excluding section 431 of P.L. 107-16, and as  
15 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.  
16 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.  
17 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.  
18 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),  
19 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.  
20 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d)  
21 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,  
22 P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding section 431  
23 of P.L. 107-16. The Internal Revenue Code applies for Wisconsin purposes at the  
24 same time as for federal purposes. Amendments to the Internal Revenue Code  
25 enacted after December 31, 1996, do not apply to this paragraph with respect to

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1 taxable years beginning after December 31, 1996, and before January 1, 1998,  
2 except that changes to the Internal Revenue Code made by P.L. 105-33, P.L. 105-34,  
3 P.L. 105-206, P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16,  
4 excluding section 431 of P.L. 107-16, and changes that indirectly affect provisions  
5 applicable to this subchapter made by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L.  
6 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding section 431 of  
7 P.L. 107-16, apply for Wisconsin purposes at the same time as for federal purposes.

8 **SECTION 31.** 71.22 (4m) (k) of the statutes is amended to read:

9 71.22 (**4m**) (k) For taxable years that begin after December 31, 1997, and  
10 before January 1, 1999, "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, 1997, 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. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36  
16 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section  
17 431 of P.L. 107-16, and as indirectly affected in the provisions applicable to this  
18 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,  
19 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,  
20 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections  
21 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.  
22 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202  
23 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.  
24 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L.  
25 106-170, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L.

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1     107-16. The Internal Revenue Code applies for Wisconsin purposes at the same time  
2     as for federal purposes. Amendments to the Internal Revenue Code enacted after  
3     December 31, 1997, do not apply to this paragraph with respect to taxable years  
4     beginning after December 31, 1997, and before January 1, 1999, except that  
5     changes to the Internal Revenue Code made by P.L. 105-178, P.L. 105-206, P.L.  
6     105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L.  
7     107-16, excluding section 431 of P.L. 107-16, and changes that indirectly affect the  
8     provisions applicable to this subchapter made by P.L. 105-178, P.L. 105-206, P.L.  
9     105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L.  
10    107-16, excluding section 431 of P.L. 107-16, apply for Wisconsin purposes at the  
11    same time as for federal purposes.

12           **SECTION 32.** 71.22 (4m) (L) of the statutes is amended to read:

13           71.22 (4m) (L) For taxable years that begin after December 31, 1998, and  
14    before January 1, 2000, "Internal Revenue Code", for corporations that are subject  
15    to a tax on unrelated business income under s. 71.26 (1) (a), means the federal  
16    Internal Revenue Code as amended to December 31, 1998, excluding sections 103,  
17    104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203  
18    (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.  
19    104-188, and as amended by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L.  
20    106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L.  
21    107-16, and as indirectly affected in the provisions applicable to this subchapter by  
22    P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,  
23    P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.  
24    102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150  
25    (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.

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1 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),  
2 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.  
3 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170,  
4 P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding  
5 section 431 of P.L. 107-16. The Internal Revenue Code applies for Wisconsin  
6 purposes at the same time as for federal purposes. Amendments to the Internal  
7 Revenue Code enacted after December 31, 1998, do not apply to this paragraph with  
8 respect to taxable years beginning after December 31, 1998, and before  
9 January 1, 2000, except that changes to the Internal Revenue Code made by P.L.  
10 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573,  
11 and P.L. 107-16, excluding section 431 of P.L. 107-16, and changes that indirectly  
12 affect the provisions applicable to this subchapter made by P.L. 106-36 and, P.L.  
13 106-170, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16,  
14 excluding section 431 of P.L. 107-16, apply for Wisconsin purposes at the same time  
15 as for federal purposes.

16 **SECTION 33.** 71.22 (4m) (m) of the statutes is amended to read:

17 71.22 (4m) (m) For taxable years that begin after December 31, 1999, and  
18 before January 1, 2001, "Internal Revenue Code", for corporations that are subject  
19 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal  
20 Internal Revenue Code as amended to December 31, 1999, excluding sections 103,  
21 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203  
22 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.  
23 104-188, and as amended by P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554,  
24 P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, and as indirectly  
25 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,

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1 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,  
2 P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.  
3 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and  
4 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.  
5 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.  
6 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.  
7 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-200, P.L. 106-230,  
8 P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of  
9 P.L. 107-16. The Internal Revenue Code applies for Wisconsin purposes at the same  
10 time as for federal purposes. Amendments to the Internal Revenue Code enacted  
11 after December 31, 1999, do not apply to this paragraph with respect to taxable years  
12 beginning after December 31, 1999, and before January 1, 2001, except that changes  
13 to the Internal Revenue Code made by P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L.  
14 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, and  
15 changes that indirectly affect the provisions applicable to this subchapter made by  
16 P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L.  
17 107-16, excluding section 431 of P.L. 107-16, apply for Wisconsin purposes at the  
18 same time as for federal purposes.

19 **SECTION 34.** 71.22 (4m) (n) of the statutes is created to read:

20 71.22 (4m) (n) For taxable years that begin after December 31, 2000, and  
21 before January 1, 2002, "Internal Revenue Code," for corporations that are subject  
22 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal  
23 Internal Revenue Code as amended to December 31, 2000, excluding sections 103,  
24 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203  
25 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.

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1 104-188, and as amended by P.L. 107-16, excluding section 431 of P.L. 107-16, and  
2 P.L. 107-22, and as indirectly affected in the provisions applicable to this subchapter  
3 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,  
4 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.  
5 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150  
6 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.  
7 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),  
8 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.  
9 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.  
10 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, P.L. 107-16,  
11 excluding section 431 of P.L. 107-16, and P.L. 107-22. The Internal Revenue Code  
12 applies for Wisconsin purposes at the same time as for federal purposes.  
13 Amendments to the Internal Revenue Code enacted after December 31, 2000, do not  
14 apply to this paragraph with respect to taxable years beginning after  
15 December 31, 2000, and before January 1, 2002, except that changes to the Internal  
16 Revenue Code made by P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L.  
17 107-22, and changes that indirectly affect the provisions applicable to this  
18 subchapter made by P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L.  
19 107-22, apply for Wisconsin purposes at the same time as for federal purposes.

20 **SECTION 35.** 71.22 (4m) (o) of the statutes is created to read:

21 71.22 (4m) (o) For taxable years that begin after December 31, 2001, "Internal  
22 Revenue Code," for corporations that are subject to a tax on unrelated business  
23 income under s. 71.26 (1) (a), means the federal Internal Revenue Code as amended  
24 to December 31, 2001, excluding sections 103, 104, and 110 of P.L. 102-227, sections  
25 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b),



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1 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and section 431 of P.L. 107-16,  
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, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.  
4 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.  
5 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150  
6 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.  
7 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),  
8 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.  
9 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.  
10 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, P.L. 107-15, P.L.  
11 107-16, excluding section 431 of P.L. 107-16, and P.L. 107-22. The Internal Revenue  
12 Code applies for Wisconsin purposes at the same time as for federal purposes.  
13 Amendments to the Internal Revenue Code enacted after December 31, 2001, do not  
14 apply to this paragraph with respect to taxable years beginning after  
15 December 31, 2001.

16 **SECTION 36.** 71.26 (2) (b) 7. of the statutes is repealed.

17 **SECTION 37.** 71.26 (2) (b) 8. of the statutes is repealed.

18 **SECTION 38.** 71.26 (2) (b) 9. of the statutes is amended to read:

19 71.26 (2) (b) 9. For taxable years that begin after December 31, 1993, and  
20 before January 1, 1995, for a corporation, conduit or common law trust which  
21 qualifies as a regulated investment company, real estate mortgage investment  
22 conduit or real estate investment trust under the Internal Revenue Code as amended  
23 to December 31, 1993, excluding sections 103, 104, and 110 of P.L. 102-227 and  
24 sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L. 103-66, and  
25 as amended by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding

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1 section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L.  
2 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.  
3 106-554, and as indirectly affected in the provisions applicable to this subchapter  
4 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,  
5 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.  
6 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150  
7 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L. 103-66, P.L. 103-296, P.L. 103-337,  
8 P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding  
9 section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206  
10 and, P.L. 105-277, and P.L. 106-554, “net income” means the federal regulated  
11 investment company taxable income, federal real estate mortgage investment  
12 conduit taxable income or federal real estate investment trust taxable income of the  
13 corporation, conduit or trust as determined under the Internal Revenue Code as  
14 amended to December 31, 1993, excluding sections 103, 104, and 110 of P.L. 102-227  
15 and sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L. 103-66,  
16 and as amended by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding  
17 section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L.  
18 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.  
19 106-554, and as indirectly affected in the provisions applicable to this subchapter  
20 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,  
21 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.  
22 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150  
23 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L. 103-66, P.L. 103-296, P.L. 103-337,  
24 P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding  
25 section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206

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1 and, P.L. 105-277, and P.L. 106-554, except that property that, under s. 71.02 (1) (c)  
2 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983 to 1986  
3 under the Internal Revenue Code as amended to December 31, 1980, shall continue  
4 to be depreciated under the Internal Revenue Code as amended to  
5 December 31, 1980, and except that the appropriate amount shall be added or  
6 subtracted to reflect differences between the depreciation or adjusted basis for  
7 federal income tax purposes and the depreciation or adjusted basis under this  
8 chapter of any property disposed of during the taxable year. The Internal Revenue  
9 Code as amended to December 31, 1993, excluding sections 103, 104, and 110 of P.L.  
10 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L.  
11 103-66, and as amended by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7,  
12 excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L.  
13 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277,  
14 and P.L. 106-554, and as indirectly affected in the provisions applicable to this  
15 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,  
16 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,  
17 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections  
18 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L. 103-66, P.L. 103-296,  
19 P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L.  
20 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.  
21 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, applies for Wisconsin  
22 purposes at the same time as for federal purposes. Amendments to the Internal  
23 Revenue Code enacted after December 31, 1993, do not apply to this subdivision with  
24 respect to taxable years that begin after December 31, 1993, and before  
25 January 1, 1995, except that changes to the Internal Revenue Code made by P.L.

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1 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7,  
2 P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193,  
3 P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, and changes that  
4 indirectly affect the provisions applicable to this subchapter made by P.L. 103-296,  
5 P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L.  
6 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.  
7 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, apply for Wisconsin  
8 purposes at the same time as for federal purposes.

9 **SECTION 39.** 71.26 (2) (b) 10. of the statutes is amended to read:

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

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

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1 1204, 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 and, P.L. 105-277, and P.L. 106-554, and as indirectly affected in the  
3 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647,  
4 P.L. 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 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.  
9 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, applies for  
10 Wisconsin purposes at the same time as for federal purposes. Amendments to the  
11 Internal Revenue Code enacted after December 31, 1994, do not apply to this  
12 subdivision with respect to taxable years that begin after December 31, 1994, and  
13 before January 1, 1996, except that changes made by P.L. 104-7, P.L. 104-188,  
14 excluding sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.  
15 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, and  
16 changes that indirectly affect the provisions applicable to this subchapter made by  
17 P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311 and 1605 of P.L.  
18 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277,  
19 and P.L. 106-554, apply for Wisconsin purposes at the same time as for federal  
20 purposes.

21 **SECTION 40.** 71.26 (2) (b) 11. of the statutes is amended to read:

22 71.26 (2) (b) 11. For taxable years that begin after December 31, 1995, and  
23 before January 1, 1997, for a corporation, conduit or common law trust which  
24 qualifies as a regulated investment company, real estate mortgage investment  
25 conduit or real estate investment trust under the Internal Revenue Code as amended

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

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1 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123, 1202, 1204, 1311, and  
2 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.  
3 105-206 and, P.L. 105-277, and P.L. 106-554, except that property that, under s.  
4 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983  
5 to 1986 under the Internal Revenue Code as amended to December 31, 1980, shall  
6 continue to be depreciated under the Internal Revenue Code as amended to  
7 December 31, 1980, and except that the appropriate amount shall be added or  
8 subtracted to reflect differences between the depreciation or adjusted basis for  
9 federal income tax purposes and the depreciation or adjusted basis under this  
10 chapter of any property disposed of during the taxable year. The Internal Revenue  
11 Code as amended to December 31, 1995, excluding sections 103, 104, and 110 of P.L.  
12 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
13 103-66, and as amended by P.L. 104-188, excluding sections 1123, 1202, 1204, 1311,  
14 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.  
15 105-206 and, P.L. 105-277, and P.L. 106-554, 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, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191,  
22 P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.  
23 106-554, applies for Wisconsin purposes at the same time as for federal purposes.  
24 Amendments to the Internal Revenue Code enacted after December 31, 1995, do not  
25 apply to this subdivision with respect to taxable years that begin after



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1 December 31, 1995, and before January 1, 1997, except that changes to the Internal  
2 Revenue Code made by P.L. 104-188, excluding sections 1123, 1202, 1204, 1311, and  
3 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.  
4 105-206 and, P.L. 105-277, and P.L. 106-554, and changes that indirectly affect the  
5 provisions applicable to this subchapter made by P.L. 104-188, excluding sections  
6 1123, 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.  
7 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, apply for  
8 Wisconsin purposes at the same time as for federal purposes.

9 **SECTION 41.** 71.26 (2) (b) 12. of the statutes is amended to read:

10 71.26 (2) (b) 12. For taxable years that begin after December 31, 1996, and  
11 before January 1, 1998, for a corporation, conduit or common law trust which  
12 qualifies as a regulated investment company, real estate mortgage investment  
13 conduit, real estate investment trust or financial asset securitization investment  
14 trust under the Internal Revenue Code as amended to December 31, 1996, excluding  
15 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),  
16 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and  
17 1605 (d) of P.L. 104-188, and as amended by P.L. 105-33, P.L. 105-34, P.L. 105-206,  
18 P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding section 431  
19 of P.L. 107-16, and as indirectly affected in the provisions applicable to this  
20 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,  
21 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,  
22 and 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.

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1 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and  
2 P.L. 107-16, excluding section 431 of P.L. 107-16, “net income” means the federal  
3 regulated investment company taxable income, federal real estate mortgage  
4 investment conduit taxable income, federal real estate investment trust or financial  
5 asset securitization investment trust taxable income of the corporation, conduit or  
6 trust as determined under the Internal Revenue Code as amended to  
7 December 31, 1996, excluding sections 103, 104, and 110 of P.L. 102-227, sections  
8 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66 and sections 1123  
9 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188 and as amended by P.L.  
10 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and  
11 P.L. 107-16, excluding section 431 of P.L. 107-16, and as indirectly affected in the  
12 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647,  
13 P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,  
14 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.  
15 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
16 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,  
17 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.  
18 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and,  
19 P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding section 431 of P.L. 107-16,  
20 except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to  
21 be depreciated for taxable years 1983 to 1986 under the Internal Revenue Code as  
22 amended to December 31, 1980, shall continue to be depreciated under the Internal  
23 Revenue Code as amended to December 31, 1980, and except that the appropriate  
24 amount shall be added or subtracted to reflect differences between the depreciation  
25 or adjusted basis for federal income tax purposes and the depreciation or adjusted

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1 basis under this chapter of any property disposed of during the taxable year. The  
2 Internal Revenue Code as amended to December 31, 1996, excluding sections 103,  
3 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203  
4 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.  
5 104-188, and as amended by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277  
6 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding section 431 of P.L.  
7 107-16, and as indirectly affected in the provisions applicable to this subchapter by  
8 P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,  
9 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.  
10 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150  
11 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.  
12 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),  
13 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.  
14 105-34, P.L. 105-206, P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16,  
15 excluding section 431 of P.L. 107-16, applies for Wisconsin purposes at the same time  
16 as for federal purposes. Amendments to the Internal Revenue Code enacted after  
17 December 31, 1996, do not apply to this subdivision with respect to taxable years  
18 that begin after December 31, 1996, and before January 1, 1998, except that  
19 changes to the Internal Revenue Code made by P.L. 105-33, P.L. 105-34, P.L.  
20 105-206, P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding  
21 section 431 of P.L. 107-16, and changes that indirectly affect the provisions  
22 applicable to this subchapter made by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L.  
23 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding section 431 of  
24 P.L. 107-16, apply for Wisconsin purposes at the same time as for federal purposes.

25 **SECTION 42.** 71.26 (2) (b) 13. of the statutes is amended to read:

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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 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L.  
10 107-16, excluding section 431 of P.L. 107-16, and as indirectly affected in the  
11 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647,  
12 P.L. 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 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.  
17 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.  
18 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L.  
19 107-16, excluding section 431 of P.L. 107-16, “net income” means the federal  
20 regulated investment company taxable income, federal real estate mortgage  
21 investment conduit taxable income, federal real estate investment trust or financial  
22 asset securitization investment trust taxable income of the corporation, conduit or  
23 trust as determined under the Internal Revenue Code as amended to December 31,  
24 1997, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d),  
25 13171 (d), 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204

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1 (f), 1311, and 1605 (d) of P.L. 104-188, and as amended by P.L. 105-178, P.L. 105-206,  
2 P.L. 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L.  
3 107-16, excluding section 431 of P.L. 107-16, and as indirectly affected in the  
4 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647,  
5 P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,  
6 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.  
7 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
8 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,  
9 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.  
10 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.  
11 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L.  
12 107-16, excluding section 431 of P.L. 107-16, except that property that, under s.  
13 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983  
14 to 1986 under the Internal Revenue Code as amended to December 31, 1980, shall  
15 continue to be depreciated under the Internal Revenue Code as amended to  
16 December 31, 1980, and except that the appropriate amount shall be added or  
17 subtracted to reflect differences between the depreciation or adjusted basis for  
18 federal income tax purposes and the depreciation or adjusted basis under this  
19 chapter of any property disposed of during the taxable year. The Internal Revenue  
20 Code as amended to December 31, 1997, excluding sections 103, 104, and 110 of P.L.  
21 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,  
22 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as  
23 amended by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170,  
24 P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16,  
25 and as indirectly affected in the provisions applicable to this subchapter by P.L.

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1 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.  
2 101-239, 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. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170,  
8 P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16,  
9 applies for Wisconsin purposes at the same time as for federal purposes.  
10 Amendments to the Internal Revenue Code enacted after December 31, 1997, do not  
11 apply to this subdivision with respect to taxable years that begin after  
12 December 31, 1997, and before January 1, 1999, except that changes to the Internal  
13 Revenue Code made by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and,  
14 P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of  
15 P.L. 107-16, and changes that indirectly affect the provisions applicable to this  
16 subchapter made by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and and,  
17 P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of  
18 P.L. 107-16, apply for Wisconsin purposes at the same time as for federal purposes.

19 **SECTION 43.** 71.26 (2) (b) 14. of the statutes is amended to read:

20 71.26 (2) (b) 14. For taxable years that begin after December 31, 1998, and  
21 before January 1, 2000, for a corporation, conduit or common law trust which  
22 qualifies as a regulated investment company, real estate mortgage investment  
23 conduit, real estate investment trust or financial asset securitization investment  
24 trust under the Internal Revenue Code as amended to December 31, 1998, excluding  
25 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),

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1 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and  
2 1605 (d) of P.L. 104-188, and as amended by P.L. 106-36 and, P.L. 106-170, P.L.  
3 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding  
4 section 431 of P.L. 107-16, and as indirectly affected in the provisions applicable to  
5 this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.  
6 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections  
7 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding  
8 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.  
9 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections  
10 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.  
11 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.  
12 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573,  
13 and P.L. 107-16, excluding section 431 of P.L. 107-16, “net income” means the federal  
14 regulated investment company taxable income, federal real estate mortgage  
15 investment conduit taxable income, federal real estate investment trust or financial  
16 asset securitization investment trust taxable income of the corporation, conduit or  
17 trust as determined under the Internal Revenue Code as amended to December 31,  
18 1998, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d),  
19 13171 (d), 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204  
20 (f), 1311, and 1605 (d) of P.L. 104-188, and as amended by P.L. 106-36 and, P.L.  
21 106-170, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16,  
22 excluding section 431 of P.L. 107-16, and as indirectly affected in the provisions  
23 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.  
24 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,  
25 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.

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1 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
2 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,  
3 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.  
4 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.  
5 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-519, P.L. 106-554,  
6 P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, except that  
7 property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated  
8 for taxable years 1983 to 1986 under the Internal Revenue Code as amended to  
9 December 31, 1980, shall continue to be depreciated under the Internal Revenue  
10 Code as amended to December 31, 1980, and except that the appropriate amount  
11 shall be added or subtracted to reflect differences between the depreciation or  
12 adjusted basis for federal income tax purposes and the depreciation or adjusted basis  
13 under this chapter of any property disposed of during the taxable year. The Internal  
14 Revenue Code as amended to December 31, 1998, excluding sections 103, 104, and  
15 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
16 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,  
17 and as amended by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-519, P.L.  
18 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, and  
19 as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514,  
20 P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239,  
21 P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.  
22 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),  
23 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.  
24 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605  
25 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.



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1 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-230,  
2 P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of  
3 P.L. 107-16, applies for Wisconsin purposes at the same time as for federal purposes.  
4 Amendments to the Internal Revenue Code enacted after December 31, 1998, do not  
5 apply to this subdivision with respect to taxable years that begin after  
6 December 31, 1998, and before January 1, 2000, except that changes to the Internal  
7 Revenue Code made by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-519,  
8 P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16,  
9 and changes that indirectly affect the provisions applicable to this subchapter made  
10 by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L.  
11 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, apply for Wisconsin  
12 purposes at the same time as for federal purposes.

13 **SECTION 44.** 71.26 (2) (b) 15. of the statutes is amended to read:

14 71.26 (2) (b) 15. For taxable years that begin after December 31, 1999, and  
15 before January 1, 2001, for a corporation, conduit or common law trust which  
16 qualifies as a regulated investment company, real estate mortgage investment  
17 conduit, real estate investment trust or financial asset securitization investment  
18 trust under the Internal Revenue Code as amended to December 31, 1999, 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. 106-200, P.L. 106-230, P.L.  
22 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L.  
23 107-16, and as indirectly affected in the provisions applicable to this subchapter by  
24 P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,  
25 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.

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1 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150  
2 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.  
3 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),  
4 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.  
5 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170,  
6 P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L.  
7 107-16, excluding section 431 of P.L. 107-16, “net income” means the federal  
8 regulated investment company taxable income, federal real estate mortgage  
9 investment conduit taxable income, federal real estate investment trust or financial  
10 asset securitization investment trust taxable income of the corporation, conduit or  
11 trust as determined under the Internal Revenue Code as amended to December 31,  
12 1999, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d),  
13 13171 (d), 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204  
14 (f), 1311, and 1605 (d) of P.L. 104-188, and as amended by P.L. 106-200, P.L. 106-230,  
15 P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of  
16 P.L. 107-16, 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, P.L. 101-73, P.L. 101-140, P.L. 101-179,  
18 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.  
19 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150  
20 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.  
21 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),  
22 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.  
23 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170,  
24 P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L.  
25 107-16, excluding section 431 of P.L. 107-16, except that property that, under s.

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1 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983  
2 to 1986 under the Internal Revenue Code as amended to December 31, 1980, shall  
3 continue to be depreciated under the Internal Revenue Code as amended to  
4 December 31, 1980, and except that the appropriate amount shall be added or  
5 subtracted to reflect differences between the depreciation or adjusted basis for  
6 federal income tax purposes and the depreciation or adjusted basis under this  
7 chapter of any property disposed of during the taxable year. The Internal Revenue  
8 Code as amended to December 31, 1999, excluding sections 103, 104, and 110 of P.L.  
9 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,  
10 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as  
11 amended by P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573,  
12 and P.L. 107-16, excluding section 431 of P.L. 107-16, and as indirectly affected in  
13 the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L.  
14 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.  
15 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.  
16 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and  
17 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.  
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 and, P.L. 106-170, P.L. 106-200, P.L. 106-230,  
21 P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of  
22 P.L. 107-16, applies for Wisconsin purposes at the same time as for federal purposes.  
23 Amendments to the Internal Revenue Code enacted after December 31, 1999, do not  
24 apply to this subdivision with respect to taxable years that begin after  
25 December 31, 1999, and before January 1, 2001, except that changes to the Internal

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1 Revenue Code made by P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L.  
2 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, and changes that  
3 indirectly affect the provisions applicable to this subchapter made by P.L. 106-200,  
4 P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding  
5 section 431 of P.L. 107-16, apply for Wisconsin purposes at the same time as for  
6 federal purposes.

7 **SECTION 45.** 71.26 (2) (b) 16. of the statutes is created to read:

8 71.26 (2) (b) 16. For taxable years that begin after December 31, 2000, and  
9 before January 1, 2002, for a corporation, conduit, or common law trust which  
10 qualifies as a regulated investment company, real estate mortgage investment  
11 conduit, real estate investment trust, or financial asset securitization investment  
12 trust under the Internal Revenue Code as amended to December 31, 2000, excluding  
13 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),  
14 13174, and 13203 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311,  
15 and 1605 (d) of P.L. 104-188, and as amended by P.L. 107-16, excluding section 431  
16 of P.L. 107-16, and P.L. 107-22, and as indirectly affected in the provisions  
17 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.  
18 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,  
19 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.  
20 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, 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. 106-200, P.L. 106-230, P.L. 106-519, P.L.  
25 106-554, P.L. 106-573, P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L.

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1 107-22, "net income" means the federal regulated investment company taxable  
2 income, federal real estate mortgage investment conduit taxable income, federal real  
3 estate investment trust or financial asset securitization investment trust taxable  
4 income of the corporation, conduit, or trust as determined under the Internal  
5 Revenue Code as amended to December 31, 2000, excluding sections 103, 104, and  
6 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
7 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,  
8 and as amended by P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L.  
9 107-22, and as indirectly affected in the provisions applicable to this subchapter by  
10 P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,  
11 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.  
12 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150  
13 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.  
14 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),  
15 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.  
16 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.  
17 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, P.L. 107-16,  
18 excluding section 431 of P.L. 107-16, and P.L. 107-22, except that property that,  
19 under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable  
20 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, 2000, 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. 107-16, excluding section 431 of P.L. 107-16, and P.L.  
5 107-22, and as indirectly affected in the provisions applicable to this subchapter by  
6 P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,  
7 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.  
8 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150  
9 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.  
10 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),  
11 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.  
12 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.  
13 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, P.L. 107-16,  
14 excluding section 431 of P.L. 107-16, and P.L. 107-22, applies for Wisconsin purposes  
15 at the same time as for federal purposes. Amendments to the Internal Revenue Code  
16 enacted after December 31, 2000, do not apply to this subdivision with respect to  
17 taxable years that begin after December 31, 2000, and before January 1, 2002,  
18 except that changes to the Internal Revenue Code made by P.L. 107-16, excluding  
19 section 431 of P.L. 107-16, and P.L. 107-22, and changes that indirectly affect the  
20 provisions applicable to this subchapter made by P.L. 107-16, excluding section 431  
21 of P.L. 107-16, and P.L. 107-22, apply for Wisconsin purposes at the same time as  
22 for federal purposes.

23 **SECTION 46.** 71.26 (2) (b) 17. of the statutes is created to read:

24 71.26 (2) (b) 17. For taxable years that begin after December 31, 2001, for a  
25 corporation, conduit, or common law trust which qualifies as a regulated investment

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1 company, real estate mortgage investment conduit, real estate investment trust, or  
2 financial asset securitization investment trust under the Internal Revenue Code as  
3 amended to December 31, 2001, excluding sections 103, 104, and 110 of P.L. 102-227,  
4 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections  
5 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and section 431 of P.L.  
6 107-16, and as indirectly affected in the provisions applicable to this subchapter by  
7 P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,  
8 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.  
9 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150  
10 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.  
11 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),  
12 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.  
13 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.  
14 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, P.L. 107-15, P.L.  
15 107-16, excluding section 431 of P.L. 107-16, and P.L. 107-22, "net income" means  
16 the federal regulated investment company taxable income, federal real estate  
17 mortgage investment conduit taxable income, federal real estate investment trust  
18 or financial asset securitization investment trust taxable income of the corporation,  
19 conduit, or trust as determined under the Internal Revenue Code as amended to  
20 December 31, 2001, excluding sections 103, 104, and 110 of P.L. 102-227, sections  
21 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b),  
22 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and section 431 of P.L. 107-16,  
23 and as indirectly affected in the provisions applicable to this subchapter by P.L.  
24 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.  
25 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.

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1 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150  
2 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.  
3 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),  
4 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.  
5 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.  
6 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, P.L. 107-15, P.L.  
7 107-16, excluding section 431 of P.L. 107-16, and P.L. 107-22, except that property  
8 that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for  
9 taxable years 1983 to 1986 under the Internal Revenue Code as amended to  
10 December 31, 1980, shall continue to be depreciated under the Internal Revenue  
11 Code as amended to December 31, 1980, and except that the appropriate amount  
12 shall be added or subtracted to reflect differences between the depreciation or  
13 adjusted basis for federal income tax purposes and the depreciation or adjusted basis  
14 under this chapter of any property disposed of during the taxable year. The Internal  
15 Revenue Code as amended to December 31, 2001, 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, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and  
18 section 431 of P.L. 107-16, and as indirectly affected in the provisions applicable to  
19 this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.  
20 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections  
21 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding  
22 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.  
23 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections  
24 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.  
25 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.



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1 106-36, P.L. 106-170, P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L.  
2 106-573, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L.  
3 107-22, applies for Wisconsin purposes at the same time as for federal purposes.  
4 Amendments to the Internal Revenue Code enacted after December 31, 2001, do not  
5 apply to this subdivision with respect to taxable years that begin after  
6 December 31, 2001.

7 **SECTION 47.** 71.26 (3) (y) of the statutes is renumbered 71.26 (3) (y) 1. and  
8 amended to read:

9 71.26 (3) (y) 1. ~~A~~ For taxable years that begin after December 31, 2000, and  
10 before January 1, 2002, a corporation may compute amortization and depreciation  
11 under either the federal Internal Revenue Code as amended to December 31, ~~1999~~  
12 2000, or the federal Internal Revenue Code in effect for the taxable year for which  
13 the return is filed, except that property first placed in service by the taxpayer on or  
14 after January 1, 1983, but before January 1, 1987, that, under s. 71.04 (15) (b) and  
15 (br), 1985 stats., is required to be depreciated under the Internal Revenue Code as  
16 amended to December 31, 1980, and property first placed in service in taxable year  
17 1981 or thereafter but before January 1, 1987, that, under s. 71.04 (15) (bm), 1985  
18 stats., is required to be depreciated under the Internal Revenue Code as amended  
19 to December 31, 1980, shall continue to be depreciated under the Internal Revenue  
20 Code as amended to December 31, 1980.

21 **SECTION 48.** 71.26 (3) (y) 2. of the statutes is created to read:

22 71.26 (3) (y) 2. For taxable years that begin after December 31, 2001, a  
23 corporation may compute amortization and depreciation under either the federal  
24 Internal Revenue Code as amended to December 31, 2001, or the federal Internal  
25 Revenue Code in effect for the taxable year for which the return is filed, except that

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1 property first placed in service by the taxpayer on or after January 1, 1983, but  
2 before January 1, 1987, that, under s. 71.04 (15) (b) and (br), 1985 stats., is required  
3 to be depreciated under the Internal Revenue Code as amended to  
4 December 31, 1980, and property first placed in service in taxable year 1981 or  
5 thereafter but before January 1, 1987, that, under s. 71.04 (15) (bm), 1985 stats., is  
6 required to be depreciated under the Internal Revenue Code as amended to  
7 December 31, 1980, shall continue to be depreciated under the Internal Revenue  
8 Code as amended to December 31, 1980.

9 **SECTION 49.** 71.34 (1g) (g) of the statutes is repealed.

10 **SECTION 50.** 71.34 (1g) (h) of the statutes is repealed.

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

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

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

19 **SECTION 52.** 71.34 (1g) (j) of the statutes is amended to read:

20 71.34 (1g) (j) "Internal Revenue Code" for tax-option corporations, for taxable  
21 years that begin after December 31, 1994, and before January 1, 1996, means the  
22 federal Internal Revenue Code as amended to December 31, 1994, excluding  
23 sections 103, 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d),  
24 13174, and 13203 (d) of P.L. 103-66, and as amended by P.L. 104-7, P.L. 104-188,  
25 excluding sections 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. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, and as  
2 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.  
3 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821  
4 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L.  
5 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,  
6 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.  
7 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
8 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, 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 and, P.L. 105-277, and P.L. 106-554, except that  
11 section 1366 (f) (relating to pass-through of items to shareholders) is modified by  
12 substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375. The  
13 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal  
14 purposes. Amendments to the federal Internal Revenue Code enacted after  
15 December 31, 1994, do not apply to this paragraph with respect to taxable years  
16 beginning after December 31, 1994, and before January 1, 1996, except changes to  
17 the Internal Revenue Code made by P.L. 104-7, P.L. 104-188, excluding sections  
18 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34,  
19 P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, and changes that indirectly affect  
20 the provisions applicable to this subchapter made by P.L. 104-7, P.L. 104-188,  
21 excluding sections 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191, P.L.  
22 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, apply for  
23 Wisconsin purposes at the same time as for federal purposes.

24 **SECTION 53.** 71.34 (1g) (k) of the statutes is amended to read:

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

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

6 **SECTION 54.** 71.34 (1g) (L) of the statutes 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 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding section 431  
14 of P.L. 107-16, and as indirectly affected in the provisions applicable to this  
15 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2)  
16 (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008  
17 (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.  
18 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.  
19 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),  
20 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.  
21 104-7, 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 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding  
24 section 431 of P.L. 107-16, except that section 1366 (f) (relating to pass-through of  
25 items to shareholders) is modified by substituting the tax under s. 71.35 for the taxes

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1 under sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin  
2 purposes at the same time as for federal purposes. Amendments to the federal  
3 Internal Revenue Code enacted after December 31, 1996, do not apply to this  
4 paragraph with respect to taxable years beginning after December 31, 1996, and  
5 before January 1, 1998, except that changes to the Internal Revenue Code made by  
6 P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and, P.L. 106-36, P.L. 106-554,  
7 and P.L. 107-16, excluding section 431 of P.L. 107-16, and changes that indirectly  
8 affect the provisions applicable to this subchapter made by P.L. 105-33, P.L. 105-34,  
9 P.L. 105-206, P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16,  
10 excluding section 431 of P.L. 107-16, apply for Wisconsin purposes at the same time  
11 as for federal purposes.

12 **SECTION 55.** 71.34 (1g) (m) of the statutes is amended to read:

13 71.34 (1g) (m) "Internal Revenue Code" for tax-option corporations, for taxable  
14 years that begin after December 31, 1997, and before January 1, 1999, means the  
15 federal Internal Revenue Code as amended to December 31, 1997, excluding sections  
16 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and  
17 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d)  
18 of P.L. 104-188, and as amended by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.  
19 106-36 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding  
20 section 431 of P.L. 107-16, and as indirectly affected in the provisions applicable to  
21 this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803  
22 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section  
23 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239,  
24 P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.  
25 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),

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1 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.  
2 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605  
3 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.  
4 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554,  
5 P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, except that  
6 section 1366 (f) (relating to pass-through of items to shareholders) is modified by  
7 substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375. The  
8 Internal 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, 1997, do not apply to this paragraph with respect to taxable years  
11 beginning after December 31, 1997, and before January 1, 1999, except that  
12 changes to the Internal Revenue Code made by P.L. 105-178, P.L. 105-206, P.L.  
13 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L.  
14 107-16, excluding section 431 of P.L. 107-16, and changes that indirectly affect the  
15 provisions applicable to this subchapter made by P.L. 105-178, P.L. 105-206, P.L.  
16 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L.  
17 107-16, excluding section 431 of P.L. 107-16, apply for Wisconsin purposes at the  
18 same time as for federal purposes.

19 **SECTION 56.** 71.34 (1g) (n) of the statutes is amended to read:

20 71.34 (1g) (n) "Internal Revenue Code" for tax-option corporations, for taxable  
21 years that begin after December 31, 1998, and before January 1, 2000, means the  
22 federal Internal Revenue Code as amended to December 31, 1998, excluding sections  
23 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and  
24 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d)  
25 of P.L. 104-188, and as amended by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L.



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1     106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L.  
2     107-16, and as indirectly affected in the provisions applicable to this subchapter by  
3     P.L. 99-514, P.L. 100-203, P.L. 100-647, excluding sections 803 (d) (2) (B), 805 (d) (2),  
4     812 (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 (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 and, P.L. 106-170, P.L. 106-230, P.L. 106-519,  
12    P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16,  
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, 1998, do not apply to this paragraph with respect to taxable years  
18    beginning after December 31, 1998, and before January 1, 2000, except that  
19    changes to the Internal Revenue Code made by P.L. 106-36 and, P.L. 106-170, P.L.  
20    106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding  
21    section 431 of P.L. 107-16, and changes that indirectly affect the provisions  
22    applicable to this subchapter made by P.L. 106-36 and, P.L. 106-170, P.L. 106-230,  
23    P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of  
24    P.L. 107-16, apply for Wisconsin purposes at the same time as for federal purposes.

25           **SECTION 57.** 71.34 (1g) (o) of the statutes is amended to read:

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1           71.34 (1g) (o) "Internal Revenue Code" for tax-option corporations, for taxable  
2 years that begin after December 31, 1999, and before January 1, 2001, means the  
3 federal Internal Revenue Code as amended to December 31, 1999, excluding sections  
4 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and  
5 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d)  
6 of P.L. 104-188, and as amended by P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L.  
7 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, and  
8 as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514,  
9 P.L. 100-203, P.L. 100-647, excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2),  
10 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of 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 and, P.L. 106-170, P.L. 106-200, P.L. 106-230, P.L. 106-519,  
18 P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16,  
19 except that section 1366 (f) (relating to pass-through of items to shareholders) is  
20 modified by substituting the tax under s. 71.35 for the taxes under sections 1374 and  
21 1375. The Internal Revenue Code applies for Wisconsin purposes at the same time  
22 as for federal purposes. Amendments to the federal Internal Revenue Code enacted  
23 after December 31, 1999, do not apply to this paragraph with respect to taxable years  
24 beginning after December 31, 1999, and before January 1, 2001, except that changes  
25 to the Internal Revenue Code made by P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L.

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1 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, and  
2 changes that indirectly affect the provisions applicable to this subchapter made by  
3 P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L.  
4 107-16, excluding section 431 of P.L. 107-16, apply for Wisconsin purposes at the  
5 same time as for federal purposes.

6 **SECTION 58.** 71.34 (1g) (p) of the statutes is created to read:

7 71.34 (1g) (p) "Internal Revenue Code" for tax-option corporations, for taxable  
8 years that begin after December 31, 2000, and before January 1, 2002, means the  
9 federal Internal Revenue Code as amended to December 31, 2000, excluding sections  
10 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and  
11 13203 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d)  
12 of P.L. 104-188, and as amended by P.L. 107-16, excluding section 431 of P.L. 107-16,  
13 and P.L. 107-22, and as indirectly affected in the provisions applicable to this  
14 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, excluding sections 803 (d) (2)  
15 (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008  
16 (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.  
17 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.  
18 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),  
19 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.  
20 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605  
21 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.  
22 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-200, P.L.  
23 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, P.L. 107-16, excluding section  
24 431 of P.L. 107-16, and P.L. 107-22, 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, 2000, do not apply to this  
4 paragraph with respect to taxable years beginning after December 31, 2000, and  
5 before January 1, 2002, except that changes to the Internal Revenue Code made by  
6 P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L. 107-22, and changes that  
7 indirectly affect the provisions applicable to this subchapter made by P.L. 107-16,  
8 excluding section 431 of P.L. 107-16, and P.L. 107-22, apply for Wisconsin purposes  
9 at the same time as for federal purposes.

10 **SECTION 59.** 71.34 (1g) (q) of the statutes is created to read:

11 71.34 (1g) (q) "Internal Revenue Code" for tax-option corporations, for taxable  
12 years that begin after December 31, 2001, means the federal Internal Revenue Code  
13 as amended to December 31, 2001, excluding sections 103, 104, and 110 of P.L.  
14 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,  
15 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and section  
16 431 of P.L. 107-16, and as indirectly affected in the provisions applicable to this  
17 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, excluding sections 803 (d) (2)  
18 (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008  
19 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.  
20 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.  
21 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),  
22 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.  
23 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605  
24 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.  
25 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-200, P.L.

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1 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, P.L. 107-15, P.L. 107-16,  
2 excluding section 431 of P.L. 107-16, and P.L. 107-22, except that section 1366 (f)  
3 (relating to pass-through of items to shareholders) is modified by substituting the  
4 tax under s. 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue  
5 Code applies for Wisconsin purposes at the same time as for federal purposes.  
6 Amendments to the federal Internal Revenue Code enacted after December 31, 2001,  
7 do not apply to this paragraph with respect to taxable years beginning after  
8 December 31, 2001.

9 **SECTION 60.** 71.365 (1m) of the statutes is renumbered 71.365 (1m) (a) and  
10 amended to read:

11 71.365 (1m) (a) ~~A~~ For taxable years that begin after December 31, 2000, and  
12 before January 1, 2002, a tax-option corporation may compute amortization and  
13 depreciation under either the federal Internal Revenue Code as amended to  
14 December 31, 1999 2000, or the federal Internal Revenue Code in effect for the  
15 taxable year for which the return is filed, except that property first placed in service  
16 by the taxpayer on or after January 1, 1983, but before January 1, 1987, that, under  
17 s. 71.04 (15) (b) and (br), 1985 stats., is required to be depreciated under the Internal  
18 Revenue Code as amended to December 31, 1980, and property first placed in service  
19 in taxable year 1981 or thereafter but before January 1, 1987, that, under s. 71.04  
20 (15) (bm), 1985 stats., is required to be depreciated under the Internal Revenue Code  
21 as amended to December 31, 1980, shall continue to be depreciated under the  
22 Internal Revenue Code as amended to December 31, 1980. Any difference between  
23 the adjusted basis for federal income tax purposes and the adjusted basis under this  
24 chapter shall be taken into account in determining net income or loss in the year or  
25 years for which the gain or loss is reportable under this chapter. If that property was

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1 placed in service by the taxpayer during taxable year 1986 and thereafter but before  
2 the property is used in the production of income subject to taxation under this  
3 chapter, the property's adjusted basis and the depreciation or other deduction  
4 schedule are not required to be changed from the amount allowable on the owner's  
5 federal income tax returns for any year because the property is used in the  
6 production of income subject to taxation under this chapter. If that property was  
7 acquired in a transaction in taxable year 1986 or thereafter in which the adjusted  
8 basis of the property in the hands of the transferee is the same as the adjusted basis  
9 of the property in the hands of the transferor, the Wisconsin adjusted basis of that  
10 property on the date of transfer is the adjusted basis allowable under the Internal  
11 Revenue Code as defined for Wisconsin purposes for the property in the hands of the  
12 transferor.

13 **SECTION 61.** 71.365 (1m) (b) of the statutes is created to read:

14 71.365 (1m) (b) For taxable years that begin after December 31, 2001, a  
15 tax-option corporation may compute amortization and depreciation under either the  
16 federal Internal Revenue Code as amended to December 31, 2001, or the federal  
17 Internal Revenue Code in effect for the taxable year for which the return is filed,  
18 except that property first placed in service by the taxpayer on or after  
19 January 1, 1983, but before January 1, 1987, that, under s. 71.04 (15) (b) and (br),  
20 1985 stats., is required to be depreciated under the Internal Revenue Code as  
21 amended to December 31, 1980, and property first placed in service in taxable year  
22 1981 or thereafter but before January 1, 1987, that, under s. 71.04 (15) (bm), 1985  
23 stats., is required to be depreciated under the Internal Revenue Code as amended  
24 to December 31, 1980, shall continue to be depreciated under the Internal Revenue  
25 Code as amended to December 31, 1980. Any difference between the adjusted basis

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1 for federal income tax purposes and the adjusted basis under this chapter shall be  
2 taken into account in determining net income or loss in the year or years for which  
3 the gain or loss is reportable under this chapter. If that property was placed in  
4 service by the taxpayer during taxable year 1986 and thereafter but before the  
5 property is used in the production of income subject to taxation under this chapter,  
6 the property's adjusted basis and the depreciation or other deduction schedule are  
7 not required to be changed from the amount allowable on the owner's federal income  
8 tax returns for any year because the property is used in the production of income  
9 subject to taxation under this chapter. If that property was acquired in a transaction  
10 in taxable year 1986 or thereafter in which the adjusted basis of the property in the  
11 hands of the transferee is the same as the adjusted basis of the property in the hands  
12 of the transferor, the Wisconsin adjusted basis of that property on the date of transfer  
13 is the adjusted basis allowable under the Internal Revenue Code as defined for  
14 Wisconsin purposes for the property in the hands of the transferor.

15 **SECTION 62.** 71.42 (2) (f) of the statutes is repealed.

16 **SECTION 63.** 71.42 (2) (g) of the statutes is repealed.

17 **SECTION 64.** 71.42 (2) (h) of the statutes is amended to read:

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

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1 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.  
2 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.  
3 102-486 and P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174,  
4 13203 (d), and 13215 of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.  
5 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L.  
6 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277,  
7 and P.L. 106-554, except that "Internal Revenue Code" does not include section 847  
8 of the federal Internal Revenue Code. The Internal Revenue Code applies for  
9 Wisconsin purposes at the same time as for federal purposes. Amendments to the  
10 federal Internal Revenue Code enacted after December 31, 1993, do not apply to this  
11 paragraph with respect to taxable years beginning after December 31, 1993, and  
12 before January 1, 1995, except that changes to the Internal Revenue Code made by  
13 P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L.  
14 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191, P.L.  
15 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, and  
16 changes that indirectly affect the provisions applicable to this subchapter made by  
17 P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L.  
18 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191, P.L.  
19 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, apply for  
20 Wisconsin purposes at the same time as for federal purposes.

21 **SECTION 65.** 71.42 (2) (i) of the statutes is amended to read:

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



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

23 **SECTION 66.** 71.42 (2) (j) of the statutes is amended to read:

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

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

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1           **SECTION 67.** 71.42 (2) (k) of the statutes is amended to read:

2           71.42 (2) (k) For taxable years that begin after December 31, 1996, and before

3           January 1, 1998, "Internal Revenue Code" means the federal Internal Revenue Code

4           as amended to December 31, 1996, excluding sections 103, 104, and 110 of P.L.

5           102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66

6           and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as

7           amended by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and, P.L. 106-36,

8           P.L. 106-554, and P.L. 107-16, excluding section 431 of P.L. 107-16, and as indirectly

9           affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L.

10          101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and

11          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. 105-206, P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and

16          P.L. 107-16, excluding section 431 of P.L. 107-16, except that "Internal Revenue

17          Code" does not include section 847 of the federal Internal Revenue Code. The

18          Internal Revenue Code applies for Wisconsin purposes at the same time as for federal

19          purposes. Amendments to the federal Internal Revenue Code enacted after

20          December 31, 1996, do not apply to this paragraph with respect to taxable years

21          beginning after December 31, 1996, and before January 1, 1998, except that

22          changes to the Internal Revenue Code made by P.L. 105-33, P.L. 105-34, P.L.

23          105-206, P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding

24          section 431 of P.L. 107-16, and changes that indirectly affect the provisions

25          applicable to this subchapter made by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L.

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1 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding section 431 of  
2 P.L. 107-16, apply for Wisconsin purposes at the same time as for federal purposes.

3 **SECTION 68.** 71.42 (2) (L) of the statutes is amended to read:

4 71.42 (2) (L) For taxable years that begin after December 31, 1997, and before  
5 January 1, 1999, "Internal Revenue Code" means the federal Internal Revenue Code  
6 as amended to December 31, 1997, excluding sections 103, 104, and 110 of P.L.  
7 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66  
8 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as  
9 amended by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170,  
10 P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16,  
11 and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73,  
12 P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding  
13 sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66,  
14 excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,  
15 P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding  
16 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191,  
17 P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277,  
18 P.L. 106-36 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L. 107-16,  
19 excluding section 431 of P.L. 107-16, except that "Internal Revenue Code" does not  
20 include section 847 of the federal Internal Revenue Code. The Internal Revenue  
21 Code applies for Wisconsin purposes at the same time as for federal purposes.  
22 Amendments to the federal Internal Revenue Code enacted after December 31, 1997,  
23 do not apply to this paragraph with respect to taxable years beginning after  
24 December 31, 1997, and before January 1, 1999, except that changes to the Internal  
25 Revenue Code made by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and,

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1 P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of  
2 P.L. 107-16, and changes that indirectly affect the provisions applicable to this  
3 subchapter made by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L.  
4 106-170, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L.  
5 107-16, apply for Wisconsin purposes at the same time as for federal purposes.

6 **SECTION 69.** 71.42 (2) (m) of the statutes is amended to read:

7 71.42 (2) (m) For taxable years that begin after December 31, 1998, and before  
8 January 1, 2000, "Internal Revenue Code" means the federal Internal Revenue Code  
9 as amended to December 31, 1998, excluding sections 103, 104, and 110 of P.L.  
10 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66  
11 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as  
12 amended by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-519, P.L. 106-554,  
13 P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, and as indirectly  
14 affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L.  
15 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and  
16 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections  
17 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.  
18 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202  
19 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.  
20 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L.  
21 106-170, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16,  
22 excluding section 431 of P.L. 107-16, except that "Internal Revenue Code" does not  
23 include section 847 of the federal Internal Revenue Code. 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 and, P.L. 106-170, P.L. 106-230, P.L. 106-519,  
4 P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16,  
5 and changes that indirectly affect the provisions applicable to this subchapter made  
6 by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L.  
7 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, apply for Wisconsin  
8 purposes at the same time as for federal purposes.

9 **SECTION 70.** 71.42 (2) (n) of the statutes is amended to read:

10 71.42 (2) (n) For taxable years that begin after December 31, 1999, and before  
11 January 1, 2001, "Internal Revenue Code" means the federal Internal Revenue Code  
12 as amended to December 31, 1999, excluding sections 103, 104, and 110 of P.L.  
13 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66  
14 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as  
15 amended by P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573,  
16 and P.L. 107-16, excluding section 431 of P.L. 107-16, and as indirectly affected by  
17 P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,  
18 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.  
19 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150  
20 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.  
21 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),  
22 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.  
23 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170,  
24 P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L.  
25 107-16, excluding section 431 of P.L. 107-16, except that "Internal Revenue Code"

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1 does not include section 847 of the federal Internal Revenue Code. The Internal  
2 Revenue Code applies for Wisconsin purposes at the same time as for federal  
3 purposes. Amendments to the federal Internal Revenue Code enacted after  
4 December 31, 1999, do not apply to this paragraph with respect to taxable years  
5 beginning after December 31, 1999, and before January 1, 2001, except that changes  
6 to the Internal Revenue Code made by P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L.  
7 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, and  
8 changes that indirectly affect the provisions applicable to this subchapter made by  
9 P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L.  
10 107-16, excluding section 431 of P.L. 107-16, apply for Wisconsin purposes at the  
11 same time as for federal purposes.

12 **SECTION 71.** 71.42 (2) (o) of the statutes is created to read:

13 71.42 (2) (o) For taxable years that begin after December 31, 2000, and before  
14 January 1, 2002, "Internal Revenue Code" means the federal Internal Revenue Code  
15 as amended to December 31, 2000, excluding sections 103, 104, and 110 of P.L.  
16 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,  
17 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as  
18 amended by P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L. 107-22, and  
19 as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.  
20 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections  
21 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding  
22 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.  
23 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections  
24 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.  
25 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.

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1 106-36, P.L. 106-170, P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L.  
2 106-573, P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L. 107-22, except  
3 that "Internal Revenue Code" does not include section 847 of the federal Internal  
4 Revenue Code. 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, 2000, do not apply to this paragraph with respect  
7 to taxable years beginning after December 31, 2000, and before January 1, 2002,  
8 except that changes to the Internal Revenue Code made by P.L. 107-16, excluding  
9 section 431 of P.L. 107-16, and P.L. 107-22, and changes that indirectly affect the  
10 provisions applicable to this subchapter made by P.L. 107-16, excluding section 431  
11 of P.L. 107-16, and P.L. 107-22, apply for Wisconsin purposes at the same time as  
12 for federal purposes.

13 **SECTION 72.** 71.42 (2) (p) of the statutes is created to read:

14 71.42 (2) (p) For taxable years that begin after December 31, 2001, "Internal  
15 Revenue Code" means the federal Internal Revenue Code as amended to  
16 December 31, 2001, 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, and section 431 of P.L. 107-16,  
19 and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73,  
20 P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding  
21 sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66,  
22 excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,  
23 P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding  
24 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191,  
25 P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277,



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1 P.L. 106-36, P.L. 106-170, P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554,  
2 P.L. 106-573, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L.  
3 107-22, except that "Internal Revenue Code" does not include section 847 of the  
4 federal Internal Revenue Code. The Internal Revenue Code applies for Wisconsin  
5 purposes at the same time as for federal purposes. Amendments to the federal  
6 Internal Revenue Code enacted after December 31, 2001, do not apply to this  
7 paragraph with respect to taxable years beginning after December 31, 2001.

8 **SECTION 73.** 71.45 (2) (a) 13. of the statutes is renumbered 71.45 (2) (a) 13. a.  
9 and amended to read:

10 71.45 (2) (a) 13. a. By For taxable years that begin after December 31, 2000,  
11 and before January 1, 2002, by adding or subtracting, as appropriate, the difference  
12 between the depreciation deduction under the federal Internal Revenue Code as  
13 amended to December 31, ~~1999~~ 2000, and the depreciation deduction under the  
14 federal Internal Revenue Code in effect for the taxable year for which the return is  
15 filed, so as to reflect the fact that the insurer may choose between these 2 deductions,  
16 except that property first placed in service by the taxpayer on or after  
17 January 1, 1983, but before January 1, 1987, that, under s. 71.04 (15) (b) and (br),  
18 1985 stats., is required to be depreciated under the Internal Revenue Code as  
19 amended to December 31, 1980, and property first placed in service in taxable year  
20 1981 or thereafter but before January 1, 1987, that, under s. 71.04 (15) (bm), 1985  
21 stats., is required to be depreciated under the Internal Revenue Code as amended  
22 to December 31, 1980, shall continue to be depreciated under the Internal Revenue  
23 Code as amended to December 31, 1980.

24 **SECTION 74.** 71.45 (2) (a) 13. b. of the statutes is created to read:

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1           71.45 (2) (a) 13. b. For taxable years that begin after December 31, 2001, by  
2 adding or subtracting, as appropriate, the difference between the depreciation  
3 deduction under the federal Internal Revenue Code as amended to December 31,  
4 2001, and the depreciation deduction under the federal Internal Revenue Code in  
5 effect for the taxable year for which the return is filed, so as to reflect the fact that  
6 the insurer may choose between these 2 deductions, except that property first placed  
7 in service by the taxpayer on or after January 1, 1983, but before January 1, 1987,  
8 that, under s. 71.04 (15) (b) and (br), 1985 stats., is required to be depreciated under  
9 the Internal Revenue Code as amended to December 31, 1980, and property first  
10 placed in service in taxable year 1981 or thereafter but before January 1, 1987, that,  
11 under s. 71.04 (15) (bm), 1985 stats., is required to be depreciated under the Internal  
12 Revenue Code as amended to December 31, 1980, shall continue to be depreciated  
13 under the Internal Revenue Code as amended to December 31, 1980.

**SECTION 75. Nonstatutory provisions.**

14           (1) ADOPTION OF FEDERAL INCOME TAX LAW CHANGES. Changes to the Internal  
15 Revenue Code made by P.L. 106-554 apply to the definitions of the "Internal Revenue  
16 Code" in chapter 71 of the statutes at the time that those changes apply for federal  
17 income tax purposes.  
18

**SECTION 76. Initial applicability.**

19           (1) DEPRECIATION DEDUCTIONS.

20           (a) The renumbering and amendment of sections 71.01 (7r), 71.26 (3) (y), 71.365  
21 (1m), and 71.45 (2) (a) 13. of the statutes first applies to property placed in service  
22 in taxable years beginning on January 1, 2001.  
23

