



2005 SENATE BILL 86

February 28, 2005 - Introduced by Senators BROWN, KAPANKE, STEPP, LASSA, KANAVAS, LEIBHAM, ZIEN, GROTHMAN, WIRCH, ROESSLER and CARPENTER, cosponsored by Representatives MUSSER, MURSAU, JENSEN, ALBERS, BALLWEG, BIES, BOYLE, DAVIS, FREESE, GARD, GRONEMUS, GUNDERSON, GUNDRUM, HEBL, HINES, HUBLER, HUNDERTMARK, WOOD, KESTELL, KRAWCZYK, KREIBICH, LOTHIAN, McCORMICK, MOULTON, NASS, NISCHKE, OTT, OWENS, PETROWSKI, PETTIS, STRACHOTA, SUDER, TOWNSEND, VAN ROY, VOS and VRAKAS. Referred to Committee on Job Creation, Economic Development and Consumer Affairs.

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

Analysis by the Legislative Reference Bureau

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

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This bill will be referred to the Joint Survey Committee on Tax Exemptions for a detailed analysis, which will be printed as an appendix to this bill.

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

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

1 **SECTION 1.** 71.01 (6) (j) of the statutes is amended to read:

2 71.01 (6) (j) For taxable years that begin after December 31, 1994, and before
3 January 1, 1996, for natural persons and fiduciaries, except fiduciaries of nuclear
4 decommissioning trust or reserve funds, “Internal Revenue Code” means the federal
5 Internal Revenue Code as amended to December 31, 1994, excluding sections 103,
6 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and
7 13203 (d) of P.L. 103–66, and as amended by P.L. 104–7, P.L. 104–117, 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, P.L. 105–277, P.L. 106–554, excluding sections
10 162 and 165 of P.L. 106–554, P.L. 107–134, P.L. 107–147, excluding sections 101 and
11 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121, and as indirectly affected
12 by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179,
13 P.L. 101–239, P.L. 101–280, P.L. 101–508, P.L. 102–90, P.L. 102–227, excluding
14 sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66,
15 excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66,
16 P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–117, P.L. 104–188,
17 excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L.
18 104–193, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L. 106–554, excluding sections
19 162 and 165 of P.L. 106–554, P.L. 107–134, P.L. 107–147, excluding sections 101 and
20 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121. The Internal Revenue Code

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

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

17 71.01 (6) (k) For taxable years that begin after December 31, 1995, and before
18 January 1, 1997, for natural persons and fiduciaries, except fiduciaries of nuclear
19 decommissioning trust or reserve funds, "Internal Revenue Code" means the federal
20 Internal Revenue Code as amended to December 31, 1995, excluding sections 103,
21 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and
22 13203 (d) of P.L. 103-66, and as amended by P.L. 104-117, P.L. 104-188, excluding
23 sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.
24 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-554,
25 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147,

SENATE BILL 86**SECTION 2**

1 excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121,
2 and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73,
3 P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L. 102-90,
4 P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
5 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
6 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.
7 104-117, P.L. 104-188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L.
8 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L.
9 105-277, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134,
10 P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and
11 P.L. 108-121. The Internal Revenue Code applies for Wisconsin purposes at the
12 same time as for federal purposes. Amendments to the federal Internal Revenue
13 Code enacted after December 31, 1995, do not apply to this paragraph with respect
14 to taxable years beginning after December 31, 1995, and before January 1, 1997,
15 except that changes to the Internal Revenue Code made by P.L. 104-117, P.L.
16 104-188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L.
17 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L.
18 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147,
19 excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121,
20 and changes that indirectly affect the provisions applicable to this subchapter made
21 by P.L. 104-117, P.L. 104-188, excluding sections 1123, 1202, 1204, 1311, and 1605
22 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,
23 P.L. 105-277, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L.
24 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L.

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1 107-181, and P.L. 108-121, apply for Wisconsin purposes at the same time as for
2 federal purposes.

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

4 71.01 (6) (L) For taxable years that begin after December 31, 1996, and before
5 January 1, 1998, 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, 1996, 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. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277,
11 P.L. 106-36, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L.
12 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding
13 sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121, and as
14 indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.
15 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L. 102-90, 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.
19 104-117, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
20 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
21 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-554, excluding sections 162 and 165 of
22 P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.
23 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L.
24 108-121. The Internal Revenue Code applies for Wisconsin purposes at the same
25 time as for federal purposes. Amendments to the federal Internal Revenue Code

SENATE BILL 86**SECTION 3**

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

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

14 71.01 (6) (m) For taxable years that begin after December 31, 1997, and before
15 January 1, 1999, for natural persons and fiduciaries, except fiduciaries of nuclear
16 decommissioning trust or reserve funds, "Internal Revenue Code" means the federal
17 Internal Revenue Code as amended to December 31, 1997, excluding sections 103,
18 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
19 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
20 104-188, and as amended by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36,
21 P.L. 106-170, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L.
22 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding
23 sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121, and as
24 indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.
25 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L. 102-90, P.L.

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1 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
2 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
3 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.
4 104-117, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
5 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
6 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-554,
7 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431
8 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L.
9 107-147, and P.L. 107-181, and P.L. 108-121. The Internal Revenue Code applies
10 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
11 federal Internal Revenue Code enacted after December 31, 1997, do not apply to this
12 paragraph with respect to taxable years beginning after December 31, 1997, and
13 before January 1, 1999, except that changes to the Internal Revenue Code made by
14 P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-554,
15 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431
16 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L.
17 107-147, and P.L. 107-181, and P.L. 108-121, and changes that indirectly affect the
18 provisions applicable to this subchapter made by P.L. 105-178, P.L. 105-206, P.L.
19 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-554, excluding sections 162 and 165 of
20 P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.
21 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L.
22 108-121, apply for Wisconsin purposes at the same time as for federal purposes.

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

24 71.01 (6) (n) For taxable years that begin after December 31, 1998, and before
25 January 1, 2000, for natural persons and fiduciaries, except fiduciaries of nuclear

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1 decommissioning trust or reserve funds, “Internal Revenue Code” means the federal
2 Internal Revenue Code as amended to December 31, 1998, 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. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,
6 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431
7 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L.
8 107-147, P.L. 107-181, ~~and P.L. 107-276, and P.L. 108-121~~, 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. 101-280, P.L. 101-508, P.L. 102-90, 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. 104-117, P.L.
14 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
15 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
16 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,
17 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431
18 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L.
19 107-147, P.L. 107-181, ~~and P.L. 107-276, and P.L. 108-121~~. The Internal Revenue
20 Code applies for Wisconsin purposes at the same time as for federal purposes.
21 Amendments to the federal Internal Revenue Code enacted after December 31, 1998,
22 do not apply to this paragraph with respect to taxable years beginning after
23 December 31, 1998, and before January 1, 2000, except that changes to the Internal
24 Revenue Code made by P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,
25 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431

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1 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L.
2 107-147, P.L. 107-181, and P.L. 107-276, and P.L. 108-121, and changes that
3 indirectly affect the provisions applicable to this subchapter made by P.L. 106-36,
4 P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L.
5 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.
6 107-147, excluding sections 101 and 406 of P.L. 107-147, P.L. 107-181, and P.L.
7 107-276, and P.L. 108-121, apply for Wisconsin purposes at the same time as for
8 federal purposes.

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

10 71.01 (6) (o) For taxable years that begin after December 31, 1999, and before
11 January 1, 2003, for natural persons and fiduciaries, except fiduciaries of nuclear
12 decommissioning trust or reserve funds, "Internal Revenue Code" means the federal
13 Internal Revenue Code as amended to December 31, 1999, excluding sections 103,
14 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
15 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
16 104-188, as amended by P.L. 106-230, P.L. 106-554, excluding sections 162 and 165
17 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.
18 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of
19 P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, and P.L. 107-358, and P.L.
20 108-121, and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.
21 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L.
22 102-90, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
23 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
24 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
25 104-7, P.L. 104-117, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),

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1 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
2 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.
3 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15,
4 P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L.
5 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147, P.L. 107-181,
6 P.L. 107-210, P.L. 107-276, ~~and P.L. 107-358, and P.L. 108-121.~~ The Internal
7 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, 1999, do not apply to this paragraph with respect to taxable years
10 beginning after December 31, 1999, and before January 1, 2003, except that changes
11 to the Internal Revenue Code made by P.L. 106-230, P.L. 106-554, excluding sections
12 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.
13 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections
14 101 and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, ~~and P.L.~~
15 ~~107-358, and P.L. 108-121,~~ and changes that indirectly affect the provisions
16 applicable to this subchapter made by P.L. 106-230, P.L. 106-554, P.L. 107-15, P.L.
17 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L.
18 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147, P.L. 107-181,
19 P.L. 107-210, P.L. 107-276, ~~and P.L. 107-358, and P.L. 108-121,~~ apply for Wisconsin
20 purposes at the same time as for federal purposes.

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

22 71.01 **(6)** (p) For taxable years that begin after December 31, 2002, for natural
23 persons and fiduciaries, except fiduciaries of nuclear decommissioning trust or
24 reserve funds, "Internal Revenue Code" means the federal Internal Revenue Code
25 as amended to December 31, 2002, excluding sections 103, 104, and 110 of P.L.

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1 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,
2 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 106-519,
3 sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, and
4 section 101 of P.L. 107-147, and as amended by P.L. 108-121, and as indirectly
5 affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L.
6 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L. 102-90, P.L. 102-227,
7 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
8 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
9 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-117, P.L.
10 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
11 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
12 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,
13 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding
14 section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147,
15 excluding section 101 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, and
16 P.L. 107-358, and P.L. 108-121. The Internal Revenue Code applies for Wisconsin
17 purposes at the same time as for federal purposes. Amendments to the federal
18 Internal Revenue Code enacted after December 31, 2002, do not apply to this
19 paragraph with respect to taxable years beginning after December 31, 2002, except
20 that changes to the Internal Revenue Code made by P.L. 108-121 and changes that
21 indirectly affect the provisions applicable to this subchapter made by P.L. 108-121
22 apply for Wisconsin purposes at the same time as for federal purposes.

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

24 71.22 (4) (j) 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

SENATE BILL 86**SECTION 8**

1 December 31, 1994, and before January 1, 1996, means the federal Internal
2 Revenue Code as amended to December 31, 1994, excluding sections 103, 104, and
3 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d)
4 of P.L. 103-66, and as amended by P.L. 104-7, P.L. 104-188, excluding sections 1202,
5 1204, 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, P.L. 105-277, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
7 P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L.
8 107-181, and P.L. 108-121, and as indirectly affected in the provisions applicable to
9 this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803
10 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section
11 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239,
12 P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
13 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
14 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
15 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104-188,
16 P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-554,
17 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147,
18 excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121.
19 The Internal Revenue Code applies for Wisconsin purposes at the same time as for
20 federal purposes. Amendments to the federal Internal Revenue Code enacted after
21 December 31, 1994, do not apply to this paragraph with respect to taxable years
22 beginning after December 31, 1994, and before January 1, 1996, except that
23 changes to the Internal Revenue Code made by P.L. 104-7, P.L. 104-188, excluding
24 sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
25 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-554, excluding sections 162 and 165 of

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

9 **SECTION 9.** 71.22 (4) (k) of the statutes is amended to read:

10 71.22 (4) (k) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
11 (1g) and 71.42 (2), "Internal Revenue Code", for taxable years that begin after
12 December 31, 1995, and before January 1, 1997, means the federal Internal
13 Revenue Code as amended to December 31, 1995, excluding sections 103, 104, and
14 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d)
15 of P.L. 103-66, and as amended by P.L. 104-188, excluding sections 1123, 1202, 1204,
16 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34,
17 P.L. 105-206, P.L. 105-277, P.L. 106-554, excluding sections 162 and 165 of P.L.
18 106-554, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147,
19 and P.L. 107-181, and P.L. 108-121, and as indirectly affected in the provisions
20 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding
21 sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514
22 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
23 101-239, 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.

SENATE BILL 86**SECTION 9**

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, P.L. 105-277, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
4 P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L.
5 107-181, and P.L. 108-121. The Internal Revenue Code applies for Wisconsin
6 purposes at the same time as for federal purposes. Amendments to the federal
7 Internal Revenue Code enacted after December 31, 1995, do not apply to this
8 paragraph with respect to taxable years beginning after December 31, 1995, and
9 before January 1, 1997, except that changes to the Internal Revenue Code made by
10 P.L. 104-188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188,
11 P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277,
12 P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134, P.L.
13 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L.
14 108-121, and changes that indirectly affect the provisions applicable to this
15 subchapter made by P.L. 104-188, excluding sections 1123, 1202, 1204, 1311, and
16 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
17 105-206, P.L. 105-277, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
18 P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L.
19 107-181, and P.L. 108-121, apply for Wisconsin purposes at the same time as for
20 federal purposes.

21 **SECTION 10.** 71.22 (4) (L) of the statutes is amended to read:

22 71.22 (4) (L) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
23 (1g) and 71.42 (2), "Internal Revenue Code", for taxable years that begin after
24 December 31, 1996, and before January 1, 1998, means the federal Internal
25 Revenue Code as amended to December 31, 1996, excluding sections 103, 104, and

SENATE BILL 86**SECTION 10**

1 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
2 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,
3 and as amended by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L.
4 106-36, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16,
5 excluding section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections
6 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121, and as indirectly
7 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,
8 P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and
9 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L.
10 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
11 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
12 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.
13 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections
14 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.
15 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L.
16 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding
17 section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and
18 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121. The Internal Revenue Code
19 applies for Wisconsin purposes at the same time as for federal purposes.
20 Amendments to the federal Internal Revenue Code enacted after
21 December 31, 1996, do not apply to this paragraph with respect to taxable years
22 beginning after December 31, 1996, and before January 1, 1998, except that
23 changes to the Internal Revenue Code made by P.L. 105-33, P.L. 105-34, P.L.
24 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-554, excluding sections 162 and 165 of
25 P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.

SENATE BILL 86**SECTION 10**

1 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L.
2 108-121, and changes that indirectly affect the provisions applicable to this
3 subchapter made by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L.
4 106-36, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16,
5 excluding section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections
6 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121, apply for Wisconsin
7 purposes at the same time as for federal purposes.

8 **SECTION 11.** 71.22 (4) (m) of the statutes is amended to read:

9 71.22 (4) (m) 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, 1997, and before January 1, 1999, means the federal Internal
12 Revenue Code as amended to December 31, 1997, 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. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L.
16 106-170, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16,
17 excluding section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections
18 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121, and as indirectly
19 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,
20 P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and
21 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L.
22 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
23 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
24 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.
25 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections

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1 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.
2 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.
3 106-36, P.L. 106-170, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
4 P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147,
5 excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121.
6 The Internal Revenue Code applies for Wisconsin purposes at the same time as for
7 federal purposes. Amendments to the federal Internal Revenue Code enacted after
8 December 31, 1997, do not apply to this paragraph with respect to taxable years
9 beginning after December 31, 1997, and before January 1, 1999, except that
10 changes to the Internal Revenue Code made by P.L. 105-178, P.L. 105-206, P.L.
11 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-554, excluding sections 162 and 165 of
12 P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.
13 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L.
14 108-121, and changes that indirectly affect the provisions applicable to this
15 subchapter made by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L.
16 106-170, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16,
17 excluding section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections
18 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121, apply for Wisconsin
19 purposes at the same time as for federal purposes.

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

21 71.22 (4) (n) 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, 1998, and before January 1, 2000, means the federal Internal
24 Revenue Code as amended to December 31, 1998, excluding sections 103, 104, and
25 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.

SENATE BILL 86**SECTION 12**

1 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,
2 and as amended by P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding
3 sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431 of P.L.
4 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147,
5 P.L. 107-181, and P.L. 107-276, and P.L. 108-121, and as indirectly affected in the
6 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647
7 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2)
8 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.
9 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and
10 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
11 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
12 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202
13 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
14 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L.
15 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
16 P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147,
17 excluding sections 101 and 406 of P.L. 107-147, P.L. 107-181, and P.L. 107-276, and
18 P.L. 108-121. The Internal Revenue Code applies for Wisconsin purposes at the
19 same time as for federal purposes. Amendments to the federal Internal Revenue
20 Code enacted after December 31, 1998, do not apply to this paragraph with respect
21 to taxable years beginning after December 31, 1998, and before January 1, 2000,
22 except that changes to the Internal Revenue Code made by P.L. 106-36, P.L.
23 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
24 P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147,
25 excluding sections 101 and 406 of P.L. 107-147, P.L. 107-181, and P.L. 107-276, and

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1 P.L. 108-121, and changes that indirectly affect the provisions applicable to this
2 subchapter made by P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,
3 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431
4 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L.
5 107-147, P.L. 107-181, and P.L. 107-276, and P.L. 108-121, apply for Wisconsin
6 purposes at the same time as for federal purposes.

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

8 71.22 (4) (o) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
9 (1g) and 71.42 (2), "Internal Revenue Code", for taxable years that begin after
10 December 31, 1999, and before January 1, 2003, means the federal Internal Revenue
11 Code as amended to December 31, 1999, excluding sections 103, 104, and 110 of P.L.
12 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66
13 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as
14 amended by P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L.
15 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22,
16 P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L.
17 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, and P.L. 107-358, and P.L.
18 108-121, and as indirectly affected in the provisions applicable to this subchapter
19 by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d)
20 (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L.
21 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
22 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
23 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
24 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.
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, P.L. 106-170, P.L. 106-230, P.L. 106-554,
3 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding
4 section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147,
5 excluding sections 101 and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L.
6 107-276, and P.L. 107-358, and P.L. 108-121. 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, 1999, do not apply to this
9 paragraph with respect to taxable years beginning after December 31, 1999, and
10 before January 1, 2003, except that changes to the Internal Revenue Code made by
11 P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L.
12 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116,
13 P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147, P.L.
14 107-181, P.L. 107-210, P.L. 107-276, and P.L. 107-358, and P.L. 108-121, and
15 changes that indirectly affect the provisions applicable to this subchapter made by
16 P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L.
17 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116,
18 P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147, P.L.
19 107-181, P.L. 107-210, P.L. 107-276, and P.L. 107-358, and P.L. 108-121, apply for
20 Wisconsin purposes at the same time as for federal purposes.

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

22 71.22 (4) (p) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
23 (1g), and 71.42 (2), "Internal Revenue Code," for taxable years that begin after
24 December 31, 2002, means the federal Internal Revenue Code as amended to
25 December 31, 2002, excluding sections 103, 104, and 110 of P.L. 102-227, sections

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1 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b),
2 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 106-519, sections 162 and
3 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, and section 101 of P.L.
4 107-147, and as amended by P.L. 108-121, and as indirectly affected in the
5 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647
6 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2)
7 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.
8 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and
9 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
10 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
11 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202
12 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
13 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L.
14 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
15 P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L.
16 107-116, P.L. 107-134, P.L. 107-147, excluding section 101 of P.L. 107-147, P.L.
17 107-181, P.L. 107-210, P.L. 107-276, and P.L. 107-358, and P.L. 108-121. The
18 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
19 purposes. Amendments to the federal Internal Revenue Code enacted after
20 December 31, 2002, do not apply to this paragraph with respect to taxable years
21 beginning after December 31, 2002, except that changes to the Internal Revenue
22 Code made by P.L. 108-121 and changes that indirectly affect the provisions
23 applicable to this subchapter made by P.L. 108-121 apply for Wisconsin purposes at
24 the same time as for federal purposes.

25 **SECTION 15.** 71.22 (4m) (h) of the statutes is amended to read:

SENATE BILL 86**SECTION 15**

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, P.L. 105-277, P.L. 106-554, excluding sections 162 and 165 of
9 P.L. 106-554, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L.
10 107-147, ~~and P.L. 107-181, and P.L. 108-121~~, 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 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.
17 104-193, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-554, excluding sections
18 162 and 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147, excluding sections 101 and
19 406 of P.L. 107-147, ~~and P.L. 107-181, and P.L. 108-121~~. The Internal Revenue Code
20 applies for Wisconsin purposes at the same time as for federal purposes.
21 Amendments to the Internal Revenue Code enacted after December 31, 1994, do not
22 apply to this paragraph with respect to taxable years beginning after
23 December 31, 1994, and before January 1, 1996, except that changes to the Internal
24 Revenue Code made by P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204,
25 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L.

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

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

11 71.22 (4m) (i) For taxable years that begin after December 31, 1995, and before
12 January 1, 1997, "Internal Revenue Code", for corporations that are subject to a tax
13 on unrelated business income under s. 71.26 (1) (a), means the federal Internal
14 Revenue Code as amended to December 31, 1995, excluding sections 103, 104, and
15 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d)
16 of P.L. 103-66, and as amended by P.L. 104-188, excluding sections 1123, 1202, 1204,
17 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34,
18 P.L. 105-206, P.L. 105-277, P.L. 106-554, excluding sections 162 and 165 of P.L.
19 106-554, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147,
20 and P.L. 107-181, and P.L. 108-121, and as indirectly affected in the provisions
21 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.
22 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
23 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
24 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
25 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,

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1 excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191,
2 P.L. 104-193, PL. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-554,
3 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147,
4 excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121.

5 The Internal Revenue Code applies for Wisconsin purposes at the same time as for
6 federal purposes. Amendments to the Internal Revenue Code enacted after
7 December 31, 1995, do not apply to this paragraph with respect to taxable years
8 beginning after December 31, 1995, and before January 1, 1997, except that
9 changes to the Internal Revenue Code made by P.L. 104-188, excluding sections
10 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
11 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-554, excluding sections
12 162 and 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147, excluding sections 101 and
13 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121, and changes that indirectly
14 affect the provisions applicable to this subchapter made by P.L. 104-188, excluding
15 sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.
16 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-554,
17 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147,
18 excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121,
19 apply for Wisconsin purposes at the same time as for federal purposes.

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

21 71.22 (4m) (j) For taxable years that begin after December 31, 1996, and before
22 January 1, 1998, "Internal Revenue Code", for corporations that are subject to a tax
23 on unrelated business income under s. 71.26 (1) (a), means the federal Internal
24 Revenue Code as amended to December 31, 1996, excluding sections 103, 104, and
25 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.

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1 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188
2 and as amended by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L.
3 106-36, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16,
4 excluding section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections
5 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121, and as indirectly
6 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,
7 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,
8 P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
9 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
10 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.
11 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L.
12 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L.
13 105-277, P.L. 106-36, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
14 P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147,
15 excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121.
16 The Internal Revenue Code applies for Wisconsin purposes at the same time as for
17 federal purposes. Amendments to the Internal Revenue Code enacted after
18 December 31, 1996, do not apply to this paragraph with respect to taxable years
19 beginning after December 31, 1996, and before January 1, 1998, except that
20 changes to the Internal Revenue Code made by P.L. 105-33, P.L. 105-34, P.L.
21 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-554, excluding sections 162 and 165 of
22 P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.
23 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L.
24 108-121, and changes that indirectly affect provisions applicable to this subchapter
25 made by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L.

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

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

6 71.22 (4m) (k) For taxable years that begin after December 31, 1997, and
7 before January 1, 1999, "Internal Revenue Code", for corporations that are subject
8 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
9 Internal Revenue Code as amended to December 31, 1997, excluding sections 103,
10 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
11 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
12 104-188, and as amended by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36,
13 P.L. 106-170, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L.
14 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding
15 sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121, and as
16 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
17 100-203, 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.
23 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-554,
24 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431
25 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L.

SENATE BILL 86**SECTION 18**

1 107-147, and P.L. 107-181, and P.L. 108-121. The Internal Revenue Code applies
2 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
3 Internal Revenue Code enacted after December 31, 1997, do not apply to this
4 paragraph with respect to taxable years beginning after December 31, 1997, and
5 before January 1, 1999, except that changes to the Internal Revenue Code made by
6 P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-554,
7 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431
8 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L.
9 107-147, and P.L. 107-181, and P.L. 108-121, and changes that indirectly affect the
10 provisions applicable to this subchapter made by P.L. 105-178, P.L. 105-206, P.L.
11 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-554, excluding sections 162 and 165 of
12 P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.
13 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L.
14 108-121, apply for Wisconsin purposes at the same time as for federal purposes.

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

16 71.22 (4m) (L) For taxable years that begin after December 31, 1998, and
17 before January 1, 2000, "Internal Revenue Code", for corporations that are subject
18 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
19 Internal Revenue Code as amended to December 31, 1998, excluding sections 103,
20 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
21 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
22 104-188, and as amended by P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,
23 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431
24 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L.
25 107-147, P.L. 107-181, and P.L. 107-276, and P.L. 108-121, and as indirectly

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1 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,
2 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,
3 P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
4 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
5 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.
6 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
7 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
8 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,
9 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431
10 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L.
11 107-147, P.L. 107-181, and P.L. 107-276, and P.L. 108-121. 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, 1998, do not
14 apply to this paragraph with respect to taxable years beginning after
15 December 31, 1998, and before January 1, 2000, except that changes to the Internal
16 Revenue Code made by P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,
17 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431
18 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L.
19 107-147, P.L. 107-181, and P.L. 107-276, and P.L. 108-121, and changes that
20 indirectly affect the provisions applicable to this subchapter made by P.L. 106-36,
21 P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L.
22 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.
23 107-147, excluding sections 101 and 406 of P.L. 107-147, P.L. 107-181, and P.L.
24 107-276, and P.L. 108-121, apply for Wisconsin purposes at the same time as for
25 federal purposes.

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

2 71.22 (**4m**) (m) For taxable years that begin after December 31, 1999, and

3 before January 1, 2003, "Internal Revenue Code", for corporations that are subject

4 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal

5 Internal Revenue Code as amended to December 31, 1999, excluding sections 103,

6 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203

7 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.

8 104-188, and as amended by P.L. 106-230, P.L. 106-554, excluding sections 162 and

9 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16,

10 P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and

11 406 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, and P.L. 107-358, and

12 P.L. 108-121, and as indirectly affected in the provisions applicable to this

13 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,

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

15 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections

16 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.

17 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 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, P.L.

20 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,

21 P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L.

22 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147,

23 P.L. 107-181, P.L. 107-210, P.L. 107-276, and P.L. 107-358, and P.L. 108-121. The

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

25 purposes. Amendments to the Internal Revenue Code enacted after December 31,

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1 1999, do not apply to this paragraph with respect to taxable years beginning after
2 December 31, 1999, and before January 1, 2003, except that changes to the Internal
3 Revenue Code made by P.L. 106-230, P.L. 106-554, excluding sections 162 and 165
4 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.
5 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of
6 P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, ~~and P.L. 107-358, and P.L.~~
7 ~~108-121,~~ and changes that indirectly affect the provisions applicable to this
8 subchapter made by P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of
9 P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.
10 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of
11 P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, ~~and P.L. 107-358, and P.L.~~
12 ~~108-121,~~ apply for Wisconsin purposes at the same time as for federal purposes.

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

14 71.22 (4m) (n) For taxable years that begin after December 31, 2002, "Internal
15 Revenue Code," for corporations that are subject to a tax on unrelated business
16 income under s. 71.26 (1) (a), means the federal Internal Revenue Code as amended
17 to December 31, 2002, excluding sections 103, 104, and 110 of P.L. 102-227, sections
18 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b),
19 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 106-519, sections 162 and
20 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, and section 101 of P.L.
21 107-147, and as amended by P.L. 108-121, and as indirectly affected in the
22 provisions applicable to this subchapter 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. 101-508, P.L. 102-227,
24 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
25 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.

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

15 **SECTION 22.** 71.26 (2) (b) 10. of the statutes is amended to read:

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

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1 108-121, and as indirectly affected in the provisions applicable to this subchapter
2 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,
3 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
4 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
5 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
6 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311, and 1605 of
7 P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206, P.L. 105-277,
8 P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134, P.L.
9 107-147, excluding sections 101 and 406 of P.L. 107-147, ~~and P.L. 107-181~~, and P.L.
10 108-121, “net income” means the federal regulated investment company taxable
11 income, federal real estate mortgage investment conduit taxable income or federal
12 real estate investment trust taxable income of the corporation, conduit or trust as
13 determined under the Internal Revenue Code as amended to December 31, 1994,
14 excluding sections 103, 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d),
15 13171 (d), 13174, and 13203 (d) of P.L. 103-66, and as amended by P.L. 104-7, P.L.
16 104-188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L.
17 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-554,
18 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147,
19 excluding sections 101 and 406 of P.L. 107-147, ~~and P.L. 107-181~~, and P.L. 108-121,
20 and as indirectly affected in the provisions applicable to this subchapter by P.L.
21 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
22 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
23 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
24 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
25 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311, and 1605 of

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1 P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206, P.L. 105-277,
2 P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134, P.L.
3 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L.
4 108-121, except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is
5 required to be depreciated for taxable years 1983 to 1986 under the Internal Revenue
6 Code as amended to December 31, 1980, shall continue to be depreciated under the
7 Internal Revenue Code as amended to December 31, 1980, and except that the
8 appropriate amount shall be added or subtracted to reflect differences between the
9 depreciation or adjusted basis for federal income tax purposes and the depreciation
10 or adjusted basis under this chapter of any property disposed of during the taxable
11 year. The Internal Revenue Code as amended to December 31, 1994, excluding
12 sections 103, 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d),
13 13174, and 13203 (d) of P.L. 103-66, and as amended 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, P.L. 105-277, P.L. 106-554, excluding sections
16 162 and 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147, excluding sections 101 and
17 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121, and as indirectly affected
18 in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L.
19 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
20 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
21 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
22 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.
23 104-188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L.
24 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-554,
25 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147,

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

16 **SECTION 23.** 71.26 (2) (b) 11. of the statutes is amended to read:

17 71.26 (2) (b) 11. For taxable years that begin after December 31, 1995, and
18 before January 1, 1997, for a corporation, conduit or common law trust which
19 qualifies as a regulated investment company, real estate mortgage investment
20 conduit or real estate investment trust under the Internal Revenue Code as amended
21 to December 31, 1995, excluding sections 103, 104, and 110 of P.L. 102-227 and
22 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, and as
23 amended by P.L. 104-188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L.
24 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L.
25 105-277, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134,

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

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1 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
2 excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191,
3 P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-554,
4 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147,
5 excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121,
6 except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to
7 be depreciated for taxable years 1983 to 1986 under the Internal Revenue Code as
8 amended to December 31, 1980, shall continue to be depreciated under the Internal
9 Revenue Code as amended to December 31, 1980, and except that the appropriate
10 amount shall be added or subtracted to reflect differences between the depreciation
11 or adjusted basis for federal income tax purposes and the depreciation or adjusted
12 basis under this chapter of any property disposed of during the taxable year. The
13 Internal Revenue Code as amended to December 31, 1995, excluding sections 103,
14 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and
15 13203 (d) of P.L. 103-66, and as amended by P.L. 104-188, excluding sections 1123,
16 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33,
17 P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-554, excluding sections 162 and
18 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of
19 P.L. 107-147, and P.L. 107-181, and P.L. 108-121, 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 P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, 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. 104-188,
25 excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191,

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1 P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-554,
2 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147,
3 excluding sections 101 and 406 of P.L. 107-147, ~~and P.L. 107-181, and P.L. 108-121,~~
4 applies for Wisconsin purposes at the same time as for federal purposes.
5 Amendments to the Internal Revenue Code enacted after December 31, 1995, do not
6 apply to this subdivision with respect to taxable years that begin after
7 December 31, 1995, and before January 1, 1997, except that changes to the Internal
8 Revenue Code made by P.L. 104-188, excluding sections 1123, 1202, 1204, 1311, and
9 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
10 105-206, P.L. 105-277, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
11 P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147, ~~and P.L.~~
12 ~~107-181, and P.L. 108-121,~~ and changes that indirectly affect the provisions
13 applicable to this subchapter made by P.L. 104-188, excluding sections 1123, 1202,
14 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
15 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-554, excluding sections 162 and 165 of
16 P.L. 106-554, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L.
17 107-147, ~~and P.L. 107-181, and P.L. 108-121,~~ apply for Wisconsin purposes at the
18 same time as for federal purposes.

19 **SECTION 24.** 71.26 (2) (b) 12. of the statutes is amended to read:

20 71.26 (2) (b) 12. For taxable years that begin after December 31, 1996, and
21 before January 1, 1998, 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, 1996, 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. 105-33, P.L. 105-34, P.L. 105-206,
3 P.L. 105-277, P.L. 106-36, P.L. 106-554, excluding sections 162 and 165 of P.L.
4 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.
5 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L.
6 108-121, and as indirectly affected in the provisions applicable to this subchapter
7 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,
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. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-554, excluding sections
14 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.
15 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L.
16 107-181, and P.L. 108-121, “net income” means the federal regulated investment
17 company taxable income, federal real estate mortgage investment conduit taxable
18 income, federal real estate investment trust or financial asset securitization
19 investment trust taxable income of the corporation, conduit or trust as determined
20 under the Internal Revenue Code as amended to December 31, 1996, excluding
21 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
22 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
23 1605 (d) of P.L. 104-188 and as amended by P.L. 105-33, P.L. 105-34, P.L. 105-206,
24 P.L. 105-277, P.L. 106-36, P.L. 106-554, excluding sections 162 and 165 of P.L.
25 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.

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1 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L.
2 108-121, 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. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-554, excluding sections
10 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.
11 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L.
12 107-181, and P.L. 108-121, except that property that, under s. 71.02 (1) (c) 8. to 11.,
13 1985 stats., is required to be depreciated for taxable years 1983 to 1986 under the
14 Internal Revenue Code as amended to December 31, 1980, shall continue to be
15 depreciated under the Internal Revenue Code as amended to December 31, 1980,
16 and except that the appropriate amount shall be added or subtracted to reflect
17 differences between the depreciation or adjusted basis for federal income tax
18 purposes and the depreciation or adjusted basis under this chapter of any property
19 disposed of during the taxable year. The Internal Revenue Code as amended to
20 December 31, 1996, 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, and sections 1123
22 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as amended by P.L.
23 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-554,
24 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431
25 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L.

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1 107-147, ~~and P.L. 107-181, and P.L. 108-121,~~ and 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 P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
4 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
5 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
6 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
7 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
8 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L.
9 106-36, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16,
10 excluding section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections
11 101 and 406 of P.L. 107-147, ~~and P.L. 107-181, and P.L. 108-121,~~ applies for
12 Wisconsin purposes at the same time as for federal purposes. Amendments to the
13 Internal Revenue Code enacted after December 31, 1996, do not apply to this
14 subdivision with respect to taxable years that begin after December 31, 1996, and
15 before January 1, 1998, except that changes to the Internal Revenue Code made by
16 P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-554,
17 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431
18 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L.
19 107-147, ~~and P.L. 107-181, and P.L. 108-121,~~ and changes that indirectly affect the
20 provisions applicable to this subchapter made by P.L. 105-33, P.L. 105-34, P.L.
21 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-554, excluding sections 162 and 165 of
22 P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.
23 107-147, excluding sections 101 and 406 of P.L. 107-147, ~~and P.L. 107-181, and P.L.~~
24 108-121, apply for Wisconsin purposes at the same time as for federal purposes.

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

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

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

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

7 **SECTION 26.** 71.26 (2) (b) 14. of the statutes is amended to read:

8 71.26 (2) (b) 14. For taxable years that begin after December 31, 1998, and
9 before January 1, 2000, 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, 1998, 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, and
15 1605 (d) of P.L. 104-188, and as amended by P.L. 106-36, P.L. 106-170, P.L. 106-230,
16 P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding
17 section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and
18 406 of P.L. 107-147, P.L. 107-181, and P.L. 107-276, and P.L. 108-121, and as
19 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
20 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
21 101-508, 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, P.L. 106-170, P.L. 106-230, P.L.
2 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding
3 section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and
4 406 of P.L. 107-147, P.L. 107-181, ~~and P.L. 107-276, and P.L. 108-121~~, “net income”
5 means the federal regulated investment company taxable income, federal real estate
6 mortgage investment conduit taxable income, federal real estate investment trust
7 or financial asset securitization investment trust taxable income of the corporation,
8 conduit or trust as determined under the Internal Revenue Code as amended to
9 December 31, 1998, excluding sections 103, 104, and 110 of P.L. 102-227, sections
10 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66 and sections 1123
11 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as amended by P.L.
12 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of
13 P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.
14 107-147, excluding sections 101 and 406 of P.L. 107-147, P.L. 107-181, ~~and P.L.~~
15 ~~107-276, and P.L. 108-121~~, and as indirectly affected in the provisions applicable to
16 this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.
17 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
18 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
19 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.
20 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections
21 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.
22 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.
23 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of
24 P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.
25 107-147, excluding sections 101 and 406 of P.L. 107-147, P.L. 107-181, ~~and P.L.~~

SENATE BILL 86**SECTION 26**

1 107-276, and P.L. 108-121, except that property that, under s. 71.02 (1) (c) 8. to 11.,
2 1985 stats., is required to be depreciated for taxable years 1983 to 1986 under the
3 Internal Revenue Code as amended to December 31, 1980, shall continue to be
4 depreciated under the Internal Revenue Code as amended to December 31, 1980,
5 and except that the appropriate amount shall be added or subtracted to reflect
6 differences between the depreciation or adjusted basis for federal income tax
7 purposes and the depreciation or adjusted basis under this chapter of any property
8 disposed of during the taxable year. The Internal Revenue Code as amended to
9 December 31, 1998, excluding sections 103, 104, and 110 of P.L. 102-227, sections
10 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, and sections 1123
11 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as amended by P.L.
12 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of
13 P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.
14 107-147, excluding sections 101 and 406 of P.L. 107-147, P.L. 107-181, and P.L.
15 107-276, and P.L. 108-121, and as indirectly affected in the provisions applicable to
16 this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.
17 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
18 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
19 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.
20 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections
21 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.
22 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.
23 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of
24 P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.
25 107-147, excluding sections 101 and 406 of P.L. 107-147, P.L. 107-181, and P.L.

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

15 **SECTION 27.** 71.26 (2) (b) 15. of the statutes is amended to read:

16 71.26 (2) (b) 15. For taxable years that begin after December 31, 1999, and
17 before January 1, 2003, for a corporation, conduit or common law trust which
18 qualifies as a regulated investment company, real estate mortgage investment
19 conduit, real estate investment trust or financial asset securitization investment
20 trust under the Internal Revenue Code as amended to December 31, 1999, excluding
21 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
22 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
23 1605 (d) of P.L. 104-188, and as amended by P.L. 106-230, P.L. 106-554, excluding
24 sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431
25 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding

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

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1 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.
2 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
3 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
4 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
5 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
6 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
7 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
8 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections
9 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.
10 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections
11 101 and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, and P.L.
12 107-358, and P.L. 108-121, except that property that, under s. 71.02 (1) (c) 8. to 11.,
13 1985 stats., is required to be depreciated for taxable years 1983 to 1986 under the
14 Internal Revenue Code as amended to December 31, 1980, shall continue to be
15 depreciated under the Internal Revenue Code as amended to December 31, 1980,
16 and except that the appropriate amount shall be added or subtracted to reflect
17 differences between the depreciation or adjusted basis for federal income tax
18 purposes and the depreciation or adjusted basis under this chapter of any property
19 disposed of during the taxable year. The Internal Revenue Code as amended to
20 December 31, 1999, 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, and sections 1123
22 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as amended by P.L.
23 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15,
24 P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L.
25 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147, P.L. 107-181,

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

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1 107-276, and P.L. 107-358, and P.L. 108-121, apply for Wisconsin purposes at the
2 same time as for federal purposes.

3 **SECTION 28.** 71.26 (2) (b) 16. of the statutes is amended to read:

4 71.26 (2) (b) 16. For taxable years that begin after December 31, 2002, for a
5 corporation, conduit, or common law trust which qualifies as a regulated investment
6 company, real estate mortgage investment conduit, real estate investment trust, or
7 financial asset securitization investment trust under the Internal Revenue Code as
8 amended to December 31, 2002, excluding sections 103, 104, and 110 of P.L. 102-227,
9 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections
10 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 106-519, sections
11 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, and section 101
12 of P.L. 107-147, and as amended by P.L. 108-121, and as indirectly affected in the
13 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647,
14 P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
15 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
16 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
17 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
18 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
19 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
20 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections
21 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.
22 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding section 101
23 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, and P.L. 107-358, and P.L.
24 108-121, “net income” means the federal regulated investment company taxable
25 income, federal real estate mortgage investment conduit taxable income, federal real

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

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1 chapter of any property disposed of during the taxable year. The Internal Revenue
2 Code as amended to December 31, 2002, excluding sections 103, 104, and 110 of P.L.
3 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,
4 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 106-519,
5 sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, and
6 section 101 of P.L. 107-147, and as amended by P.L. 108-121, and as indirectly
7 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,
8 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,
9 P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
10 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
11 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.
12 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
13 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
14 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,
15 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding
16 section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147,
17 excluding section 101 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, and
18 P.L. 107-358, and P.L. 108-121, applies for Wisconsin purposes at the same time as
19 for federal purposes. Amendments to the Internal Revenue Code enacted after
20 December 31, 2002, do not apply to this subdivision with respect to taxable years that
21 begin after December 31, 2002, except that changes to the Internal Revenue Code
22 made by P.L. 108-121 and changes that indirectly affect the provisions applicable to
23 this subchapter made by P.L. 108-121 apply for Wisconsin purposes at the same time
24 as for federal purposes.

25 **SECTION 29.** 71.34 (1g) (j) of the statutes is amended to read:

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1 71.34 (1g) (j) "Internal Revenue Code" for tax-option corporations, for taxable
2 years that begin after December 31, 1994, and before January 1, 1996, means the
3 federal Internal Revenue Code as amended to December 31, 1994, 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. 104-7, P.L. 104-188,
6 excluding sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.
7 104-193, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-554, excluding sections
8 162 and 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147, excluding sections 101 and
9 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121, and as indirectly affected
10 in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L.
11 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823
12 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L.
13 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
14 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
15 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.
16 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections
17 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34,
18 P.L. 105-206, P.L. 105-277, P.L. 106-554, excluding sections 162 and 165 of P.L.
19 106-554, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147,
20 and P.L. 107-181, and P.L. 108-121, except that section 1366 (f) (relating to
21 pass-through of items to shareholders) is modified by substituting the tax under s.
22 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue Code applies
23 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
24 federal Internal Revenue Code enacted after December 31, 1994, do not apply to this
25 paragraph with respect to taxable years beginning after December 31, 1994, and

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

12 **SECTION 30.** 71.34 (1g) (k) of the statutes is amended to read:

13 71.34 (1g) (k) "Internal Revenue Code" for tax-option corporations, for taxable
14 years that begin after December 31, 1995, and before January 1, 1997, means the
15 federal Internal Revenue Code as amended to December 31, 1995, excluding
16 sections 103, 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d),
17 13174, and 13203 (d) of P.L. 103-66, and as amended by P.L. 104-188, excluding
18 sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.
19 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-554,
20 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147,
21 excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121,
22 and as indirectly affected in the provisions applicable to this subchapter by P.L.
23 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812
24 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L.
25 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.

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1 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
2 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
3 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.
4 104-188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L.
5 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L.
6 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147,
7 excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121,
8 except that section 1366 (f) (relating to pass-through of items to shareholders) is
9 modified by substituting the tax under s. 71.35 for the taxes under sections 1374 and
10 1375. The Internal Revenue Code applies for Wisconsin purposes at the same time
11 as for federal purposes. Amendments to the federal Internal Revenue Code enacted
12 after December 31, 1995, do not apply to this paragraph with respect to taxable years
13 beginning after December 31, 1995, and before January 1, 1997, except that
14 changes to the Internal Revenue Code made by P.L. 104-188, excluding sections
15 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
16 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-554, excluding sections
17 162 and 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147, excluding sections 101 and
18 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121, and changes that indirectly
19 affect the provisions applicable to this subchapter made by P.L. 104-188, excluding
20 sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.
21 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-554,
22 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147,
23 excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121,
24 apply for Wisconsin purposes at the same time as for federal purposes.

25 **SECTION 31.** 71.34 (1g) (L) of the statutes is amended to read:

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1 71.34 (1g) (L) "Internal Revenue Code" for tax-option corporations, for taxable
2 years that begin after December 31, 1996, and before January 1, 1998, means the
3 federal Internal Revenue Code as amended to December 31, 1996, excluding
4 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
5 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
6 1605 (d) of P.L. 104-188, and as amended by P.L. 105-33, P.L. 105-34, P.L. 105-206,
7 P.L. 105-277, P.L. 106-36, P.L. 106-554, excluding sections 162 and 165 of P.L.
8 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.
9 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L.
10 108-121, and as indirectly affected in the provisions applicable to this subchapter
11 by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d)
12 (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L.
13 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
14 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
15 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
16 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.
17 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
18 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L.
19 105-277, P.L. 106-36, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
20 P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147,
21 excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121,
22 except that section 1366 (f) (relating to pass-through of items to shareholders) is
23 modified by substituting the tax under s. 71.35 for the taxes under sections 1374 and
24 1375. The Internal Revenue Code applies for Wisconsin purposes at the same time
25 as for federal purposes. Amendments to the federal Internal Revenue Code enacted

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

13 **SECTION 32.** 71.34 (1g) (m) of the statutes is amended to read:

14 71.34 (1g) (m) "Internal Revenue Code" for tax-option corporations, for taxable
15 years that begin after December 31, 1997, and before January 1, 1999, means the
16 federal Internal Revenue Code as amended to December 31, 1997, excluding sections
17 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and
18 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d)
19 of P.L. 104-188, and as amended by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.
20 106-36, P.L. 106-170, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
21 P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147,
22 excluding sections 101 and 406 of P.L. 107-147, P.L. ~~and 107-181, and P.L. 108-121,~~
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 excluding sections 803 (d) (2) (B), 805 (d) (2), 812
25 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of 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, 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, P.L. 106-170, P.L. 106-554, excluding sections
8 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.
9 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L.
10 107-181, and P.L. 108-121, except that section 1366 (f) (relating to pass-through of
11 items to shareholders) is modified by substituting the tax under s. 71.35 for the taxes
12 under sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin
13 purposes at the same time as for federal purposes. Amendments to the federal
14 Internal Revenue Code enacted after December 31, 1997, do not apply to this
15 paragraph with respect to taxable years beginning after December 31, 1997, and
16 before January 1, 1999, except that changes to the Internal Revenue Code made by
17 P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-554,
18 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431
19 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L.
20 107-147, and P.L. 107-181, and P.L. 108-121, and changes that indirectly affect the
21 provisions applicable to this subchapter made by P.L. 105-178, P.L. 105-206, P.L.
22 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-554, excluding sections 162 and 165 of
23 P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.
24 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L.
25 108-121, apply for Wisconsin purposes at the same time as for federal purposes.

SENATE BILL 86**SECTION 33**

1 **SECTION 33.** 71.34 (1g) (n) of the statutes is amended to read:

2 71.34 (1g) (n) "Internal Revenue Code" for tax-option corporations, for taxable
3 years that begin after December 31, 1998, and before January 1, 2000, means the
4 federal Internal Revenue Code as amended to December 31, 1998, excluding sections
5 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and
6 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d)
7 of P.L. 104-188, and as amended by P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L.
8 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding
9 section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and
10 406 of P.L. 107-147, P.L. 107-181, and P.L. 107-276, and P.L. 108-121, and as
11 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
12 100-203, P.L. 100-647, excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821
13 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L.
14 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
15 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
16 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
17 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
18 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
19 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
20 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections
21 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.
22 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147, P.L. 107-181,
23 and P.L. 107-276, and P.L. 108-121, except that section 1366 (f) (relating to
24 pass-through of items to shareholders) is modified by substituting the tax under s.
25 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue Code applies

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1 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
2 federal 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, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and
6 165 of P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134,
7 P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147, P.L. 107-181, and P.L.
8 107-276, and P.L. 108-121, and changes that indirectly affect the provisions
9 applicable to this subchapter made by P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L.
10 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding
11 section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and
12 406 of P.L. 107-147, P.L. 107-181, and P.L. 107-276, and P.L. 108-121, apply for
13 Wisconsin purposes at the same time as for federal purposes.

14 **SECTION 34.** 71.34 (1g) (o) of the statutes is amended to read:

15 71.34 (1g) (o) "Internal Revenue Code" for tax-option corporations, for taxable
16 years that begin after December 31, 1999, and before January 1, 2003, means the
17 federal Internal Revenue Code as amended to December 31, 1999, excluding sections
18 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and
19 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d)
20 of P.L. 104-188, and as amended by P.L. 106-230, P.L. 106-554, excluding sections
21 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.
22 107-16, P.L. 107.22, P.L. 107.116, P.L. 107-134, P.L. 107-147, excluding sections 101
23 and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, and P.L. 107-358,
24 and P.L. 108-121, and as indirectly affected in the provisions applicable to this
25 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, excluding sections 803 (d) (2)

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1 (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008
2 (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.
3 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
4 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
5 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
6 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
7 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
8 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L.
9 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16,
10 excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L.
11 107-147, excluding sections 101 and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-210,
12 P.L. 107-276, and P.L. 107-358, and P.L. 108-121, except that section 1366 (f)
13 (relating to pass-through of items to shareholders) is modified by substituting the
14 tax under s. 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue
15 Code applies for Wisconsin purposes at the same time as for federal purposes.
16 Amendments to the federal Internal Revenue Code enacted after December 31, 1999,
17 do not apply to this paragraph with respect to taxable years beginning after
18 December 31, 1999, and before January 1, 2003, except that changes to the Internal
19 Revenue Code made by P.L. 106-230, P.L. 106-554, excluding sections 162 and 165
20 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.
21 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of
22 P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, ~~and P.L. 107-358~~, and P.L.
23 108-121, and changes that indirectly affect the provisions applicable to this
24 subchapter made by P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of
25 P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.

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

4 **SECTION 35.** 71.34 (1g) (p) of the statutes is amended to read:

5 71.34 (1g) (p) "Internal Revenue Code" for tax-option corporations, for taxable
6 years that begin after December 31, 2002, means the federal Internal Revenue Code
7 as amended to December 31, 2002, excluding sections 103, 104, and 110 of P.L.
8 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,
9 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 106-519,
10 sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, and
11 section 101 of P.L. 107-147, and as amended by P.L. 108-121, and as indirectly
12 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,
13 P.L. 100-647, excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and
14 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L.
15 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
16 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
17 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.
18 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections
19 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.
20 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.
21 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of
22 P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.
23 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding section 101 of P.L.
24 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, and P.L. 107-358, and P.L.
25 108-121, except that section 1366 (f) (relating to pass-through of items to

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1 shareholders) is modified by substituting the tax under s. 71.35 for the taxes under
2 sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin purposes
3 at the same time as for federal purposes. Amendments to the federal Internal
4 Revenue Code enacted after December 31, 2002, do not apply to this paragraph with
5 respect to taxable years beginning after December 31, 2002, except that changes to
6 the Internal Revenue Code made by P.L. 108-121 and changes that indirectly affect
7 the provisions applicable to this subchapter made by P.L. 108-121 apply for
8 Wisconsin purposes at the same time as for federal purposes.

9 **SECTION 36.** 71.42 (2) (i) of the statutes is amended to read:

10 71.42 (2) (i) For taxable years that begin after December 31, 1994, and before
11 January 1, 1996, "Internal Revenue Code" means the federal Internal Revenue Code
12 as amended to December 31, 1994, excluding sections 103, 104, and 110 of P.L.
13 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
14 103-66, and as amended by P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204,
15 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L.
16 105-206, P.L. 105-277, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
17 P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L.
18 107-181, and P.L. 108-121, and as indirectly affected by P.L. 99-514, P.L. 100-203,
19 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,
20 P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
21 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
22 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.
23 104-188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L.
24 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-554,
25 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147,

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1 excluding sections 101 and 406 of P.L. 107-147, ~~and P.L. 107-181, and P.L. 108-121,~~
2 except that “Internal Revenue Code” does not include section 847 of the federal
3 Internal Revenue Code. The Internal Revenue Code applies for Wisconsin purposes
4 at the same time as for federal purposes. Amendments to the federal Internal
5 Revenue Code enacted after December 31, 1994, do not apply to this paragraph with
6 respect to taxable years beginning after December 31, 1994, and before
7 January 1, 1996, except that changes to the Internal Revenue Code made by P.L.
8 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104-188,
9 P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-554,
10 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147,
11 excluding sections 101 and 406 of P.L. 107-147, ~~and P.L. 107-181, and P.L. 108-121,~~
12 and changes that indirectly affect the provisions applicable to this subchapter made
13 by P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311, and 1605 of P.L.
14 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L.
15 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147,
16 excluding sections 101 and 406 of P.L. 107-147, ~~and P.L. 107-181, and P.L. 108-121,~~
17 apply for Wisconsin purposes at the same time as for federal purposes.

18 **SECTION 37.** 71.42 (2) (j) of the statutes is amended to read:

19 71.42 (2) (j) For taxable years that begin after December 31, 1995, and before
20 January 1, 1997, “Internal Revenue Code” means the federal Internal Revenue Code
21 as amended to December 31, 1995, excluding sections 103, 104, and 110 of P.L.
22 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
23 103-66, and as amended by P.L. 104-188, excluding sections 1123, 1202, 1204, 1311,
24 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.
25 105-206, P.L. 105-277, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,

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1 P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L.
2 107-181, and P.L. 108-121, and as indirectly affected by P.L. 99-514, P.L. 100-203,
3 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,
4 P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
5 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
6 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.
7 104-188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L.
8 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L.
9 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147,
10 excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121,
11 except that "Internal Revenue Code" does not include section 847 of the federal
12 Internal Revenue Code. The Internal Revenue Code applies for Wisconsin purposes
13 at the same time as for federal purposes. Amendments to the federal Internal
14 Revenue Code enacted after December 31, 1995, do not apply to this paragraph with
15 respect to taxable years beginning after December 31, 1995, and before
16 January 1, 1997, except that changes to the Internal Revenue Code made by P.L.
17 104-188, excluding sections 1123, 1202, 1204, 1311, and 1605 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, P.L.
19 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134, P.L. 107-147,
20 excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121,
21 and changes that indirectly affect the provisions applicable to this subchapter made
22 by P.L. 104-188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188,
23 P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277,
24 P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-134, P.L.

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

3 **SECTION 38.** 71.42 (2) (k) of the statutes is amended to read:

4 71.42 (2) (k) For taxable years that begin after December 31, 1996, and before
5 January 1, 1998, "Internal Revenue Code" means the federal Internal Revenue Code
6 as amended to December 31, 1996, excluding sections 103, 104, and 110 of P.L.
7 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66
8 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as
9 amended by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L.
10 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding
11 section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and
12 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121, and as indirectly affected
13 by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
14 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
15 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
16 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
17 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
18 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
19 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-554, excluding sections
20 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.
21 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L.
22 107-181, and P.L. 108-121, except that "Internal Revenue Code" does not include
23 section 847 of the federal Internal Revenue Code. The Internal Revenue Code
24 applies for Wisconsin purposes at the same time as for federal purposes.
25 Amendments to the federal Internal Revenue Code enacted after

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

13 **SECTION 39.** 71.42 (2) (L) of the statutes is amended to read:

14 71.42 (2) (L) For taxable years that begin after December 31, 1997, and before
15 January 1, 1999, "Internal Revenue Code" means the federal Internal Revenue Code
16 as amended to December 31, 1997, excluding sections 103, 104, and 110 of P.L.
17 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66
18 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as
19 amended by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170,
20 P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding
21 section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and
22 406 of P.L. 107-147, ~~and P.L. 107-181, and P.L. 108-121,~~ and as indirectly affected
23 by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
24 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
25 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150

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1 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
2 103-465, P.L. 104-7, P.L. 104-188, excluding sections 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.
5 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding
6 section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and
7 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121, except that “Internal
8 Revenue Code” does not include section 847 of the federal Internal Revenue Code.
9 The Internal Revenue Code applies for Wisconsin purposes at the same time as for
10 federal purposes. Amendments to the federal Internal Revenue Code enacted after
11 December 31, 1997, do not apply to this paragraph with respect to taxable years
12 beginning after December 31, 1997, and before January 1, 1999, except that
13 changes to the Internal Revenue Code made by P.L. 105-178, P.L. 105-206, P.L.
14 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-554, excluding sections 162 and 165 of
15 P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.
16 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L.
17 108-121, and changes that indirectly affect the provisions applicable to this
18 subchapter made by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L.
19 106-170, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16,
20 excluding section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections
21 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L. 108-121, apply for Wisconsin
22 purposes at the same time as for federal purposes.

23 **SECTION 40.** 71.42 (2) (m) of the statutes is amended to read:

24 71.42 (2) (m) For taxable years that begin after December 31, 1998, and before
25 January 1, 2000, “Internal Revenue Code” means the federal Internal Revenue Code

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1 as amended to December 31, 1998, excluding sections 103, 104, and 110 of P.L.
2 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66
3 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as
4 amended by P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding
5 sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431 of P.L.
6 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147,
7 P.L. 107-181, and P.L. 107-276, and P.L. 108-121, and as indirectly affected by P.L.
8 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
9 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
10 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
11 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
12 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
13 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
14 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.
15 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16,
16 excluding section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections
17 101 and 406 of P.L. 107-147, P.L. 107-181, and P.L. 107-276, and P.L. 108-121,
18 except that "Internal Revenue Code" does not include section 847 of the federal
19 Internal Revenue Code. 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, 1998, do not apply to this paragraph with
22 respect to taxable years beginning after December 31, 1998, and before
23 January 1, 2000, except that changes to the Internal Revenue Code made by P.L.
24 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of
25 P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.

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1 107-147, excluding sections 101 and 406 of P.L. 107-147, P.L. 107-181, and P.L.
2 107-276, P.L. 108-121, and changes that indirectly affect the provisions
3 applicable to this subchapter made by P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L.
4 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding
5 section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and
6 406 of P.L. 107-147, P.L. 107-181, and P.L. 107-276, P.L. 108-121, apply for
7 Wisconsin purposes at the same time as for federal purposes.

8 **SECTION 41.** 71.42 (2) (n) of the statutes is amended to read:

9 71.42 (2) (n) For taxable years that begin after December 31, 1999, and before
10 January 1, 2003, "Internal Revenue Code" means the federal Internal Revenue Code
11 as amended to December 31, 1999, excluding sections 103, 104, and 110 of P.L.
12 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66
13 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as
14 amended by P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L.
15 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22,
16 P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L.
17 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, and P.L. 107-358, P.L.
18 108-121, and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.
19 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
20 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
21 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
22 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
23 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
24 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
25 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections

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1 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.
2 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections
3 101 and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, and P.L.
4 107-358, and P.L. 108-121, except that "Internal Revenue Code" does not include
5 section 847 of the federal Internal Revenue Code. The Internal Revenue Code
6 applies for Wisconsin purposes at the same time as for federal purposes.
7 Amendments to the federal Internal Revenue Code enacted after December 31, 1999,
8 do not apply to this paragraph with respect to taxable years beginning after
9 December 31, 1999, and before January 1, 2003, except that changes to the Internal
10 Revenue Code made by P.L. 106-230, P.L. 106-554, excluding sections 162 and 165
11 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.
12 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of
13 P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, and P.L. 107-358, and P.L.
14 108-121, and changes that indirectly affect the provisions applicable to this
15 subchapter made by P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of
16 P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.
17 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of
18 P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, and P.L. 107-358, and P.L.
19 108-121, apply for Wisconsin purposes at the same time as for federal purposes.

20 **SECTION 42.** 71.42 (2) (o) of the statutes is amended to read:

21 71.42 (2) (o) For taxable years that begin after December 31, 2002, "Internal
22 Revenue Code" means the federal Internal Revenue Code as amended to
23 December 31, 2002, excluding sections 103, 104, and 110 of P.L. 102-227, sections
24 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b),
25 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 106-519, sections 162 and

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1 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, and section 101 of P.L.
2 107-147, and as amended by P.L. 108-121, and as indirectly affected by P.L. 99-514,
3 P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239,
4 P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
5 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
6 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
7 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
8 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
9 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L.
10 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16,
11 excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L.
12 107-147, excluding section 101 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L.
13 107-276, and P.L. 107-358, and P.L. 108-121, except that “Internal Revenue Code”
14 does not include section 847 of the federal Internal Revenue Code. The Internal
15 Revenue Code applies for Wisconsin purposes at the same time as for federal
16 purposes. Amendments to the federal Internal Revenue Code enacted after
17 December 31, 2002, do not apply to this paragraph with respect to taxable years
18 beginning after December 31, 2002, except that changes to the Internal Revenue
19 Code made by P.L. 108-121 and changes that indirectly affect the provisions
20 applicable to this subchapter made by P.L. 108-121 apply for Wisconsin purposes at
21 the same time as for federal purposes.

SECTION 43. Nonstatutory provisions.

23 (1) ADOPTION OF FEDERAL INCOME TAX LAW CHANGES. Changes to the Internal
24 Revenue Code made by P.L. 108-121 apply to the definitions of “Internal Revenue

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SECTION 43

1 Code” in chapter 71 of the statutes at the time that those changes apply for federal
2 income tax purposes.

3 (END)