

Laws of Special Session, 1922

No. 3, S.]

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CHAPTER 1.

AN ACT to amend subsection (1) of section 71.10 and subsection (1) of section 71.11 of the statutes, relating to income tax returns.

The people of the State of Wisconsin, represented in Senate and Assembly, do enact as follows:

SECTION 1. Subsection (1) of section 71.10 and subsection (1) of section 71.11 of the statutes are amended to read: (71.10) (1) Whenever it shall appear probable that a corporation has been over or underassessed, or that no assessment has been made when one should have been made in any one or more of the next previous * * * *six* years, the tax commission may require such corporation to furnish such information with reference to its capital, surplus and business transacted as it may deem necessary to enable it to ascertain the amount of taxable income such corporation received during the year or years in question. Upon such information and such other information as it may be able to discover the commission shall determine the true amount of taxable income received during the year or years under investigation. If all or any part of the amount so ascertained shall not previously have been assessed, the same shall be assessed and entered upon the assessment rolls in the year discovered, and the normal tax thereon may be computed at twice the original rate. If it shall be found that the assessment was in excess of the actual taxable income received in any one or more of the previous * * * *six* years, the tax commission may make allowance as far as possible for such excess in the assessment of the year when such error in assessment shall be discovered. No additional assessment shall be made under this section without giving at least ten days' notice in writing of the proposed assessment to the corporation to be subjected thereto. Such notice shall be served in the same manner as a circuit court summons is served, or by registered mail.

(71.11) (1) Whenever it shall appear probable to the assessor of incomes or the county board of review herein provided for, that any person other than a corporation, joint stock company or association has been over or underassessed, or that no assessment had been made when one should have been made in any one or more of the next previous * * * *six* years, such income tax assessor or county board of review may require such person to furnish such information as may be deemed necessary to enable them to ascertain the amount of taxable income received by such person during the year or years in question. Upon such information and such other information as they may be able to discover, they shall determine the true amount of taxable income received during the year or years under investigation. If all or any part of the amount so ascertained shall not previously have been assessed, the same shall be assessed and entered upon the assessment rolls in the year discovered and the normal tax thereon may be computed at twice the original rate. If it shall be found that the assessment was in excess of the actual amount of income received in any one or more of the * * * *six* previous years, the income tax assessor or county board of review may make allowances as far as possible for such excess in the assessment of the year when such error in assessment shall be discovered. No additional assessment shall be made under this subsection without giving at least ten days' notice in writing of the proposed assessment to the person to be subjected thereto. Such notice may be served by mail.

SECTION 2. This act shall take effect upon passage and publication.

Approved March 28, 1922.