

1979 Assembly Bill 764

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CHAPTER 207, Laws of 1979

AN ACT to amend 76.48 (title) and (1) of the statutes, relating to license fees for electric cooperatives.

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

SECTION 1. 76.48 (title) and (1) of the statutes are amended to read:

76.48 (title) License fees, electric cooperative associations. (1) Every ~~co-operative~~ cooperative association organized under ~~chapter~~ ch. 185 which carries on the business of generating, transmitting or distributing electric energy to its members at wholesale or retail shall pay in lieu of all other general property and income taxes an annual license fee of ~~3 per cent~~ 2.6% to be computed ~~upon~~ on that portion of its total gross revenues from the sale of electric energy to members. ~~Revenues as used herein shall include all operating revenues, including rentals from electric property, but shall not include revenues from the sale of appliances, repayment of loans and interest thereon, or other like revenues not directly derived from the sale of electric energy and from rentals of electric property~~ derived by multiplying total gross revenues by a fraction, the numerator of which is the average book cost of utility plant located in this state, and the denominator of which is the average book cost of utility plant located everywhere. The average book cost shall be determined by averaging the beginning and year end balances at original cost, including construction work in progress. In this subsection "book cost of utility plant" has the meaning set forth in the uniform system of accounts prescribed by the U.S. rural electrification administration in Bulletin 181-1, dated January 1, 1978. Real estate and personal property not used primarily for the purpose of so generating, transmitting or distributing electric energy shall be subject to general property taxes.

SECTION 2. Applicability. This act applies to license fees under section 76.48 of the statutes applicable to revenues for 1979 and thereafter.
