

No. 941, A.]

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CHAPTER 489

AN ACT to repeal and recreate 71.11 (21) (g) of the statutes, relating to income tax penalties for incorrect reports of income.

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

71.11 (21) (g) of the statutes is repealed and recreated to read:

71.11 (21) (g) Notwithstanding any other limitations expressed in this chapter, an assessment may be made if notice thereof is given within 6 years after a return was filed, if the taxpayer reported for taxation on his return less than 75 per cent of the net taxable income properly assessable, except that no assessment of additional income may be made under this paragraph for any year beyond the period specified in par. (b) unless the aggregate of the taxes on the additional income of such year is in excess of \$100.

Approved September 16, 1959.
