

Assembly Bill 674

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CHAPTER 454

AN ACT to amend 71.20 (4) of the statutes, relating to deposit of income taxes withheld by discontinued business.

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

71.20 (4) of the statutes is amended to read:

71.20 (4) Every employer who deducts and withholds any amount under this section ~~in any month up to and including the month of June 1963 shall deposit such amount within 20 days of the close of the month in which withheld, and every employer who deducts and withholds any amount under this section on or after July 1, 1963 and prior to January 1, 1964, shall deposit such amount on a quarterly basis, the withholding of each calendar quarter to be deposited within 20 days of the close of such calendar quarter, and every employer who deducts and withholds any amount under this section on or after January 1, 1964, shall deposit such amount on a quarterly basis, the withholdings of each calendar quarter to be deposited on the last day of the month next succeeding each calendar quarter with such bank in Wisconsin as the state of Wisconsin investment board designates a public depository therefor under s. 25.17 (61) to the credit of the general fund. Such deposits shall be deemed collected as of the date on which they are required to be deposited by this section, and available for distribution to counties, cities, villages and towns under s. 71.14 if they are received by the state by the 5th day of the 2nd succeeding calendar month after the close of each calendar quarter. With each deposit the employer shall include a deposit report on a form to be provided by the department. The department may, in its discretion,~~ when satisfied that the revenues will be adequately safeguarded, permit an employer whose withheld taxes do not exceed \$50

per month to deposit withheld taxes and reports for other than quarterly periods. The department may revoke such permission at any time. The department, if it deems it necessary in order to insure payment to or facilitate the collection by the state of the amount of taxes, may require reports or payments of the amount of withheld taxes for other than quarterly periods. The depository bank shall record on such deposit report the amount deposited and shall then forward such report to the department in such manner and at such time as the department by rule prescribes. On or before January 31 of each year every employer shall file with the department at its offices in Madison ~~(, or at such other place as the department by rule prescribes)~~ , a withholding report on a form to be provided by the department showing the amount withheld from the wages paid each employe in the previous calendar year, the amount deposited in respect to each employe on wages paid in the previous calendar year and a reconciliation of the aggregate of the amounts deposited in respect to each employe on wages paid in the previous calendar year with the aggregate of the amounts shown on the quarterly deposit reports filed in respect to such withholding. *Every employer who discontinues his business prior to the end of a calendar year shall, within 30 days of such discontinuance, deposit withheld taxes not previously deposited and submit a deposit report concerning such deposit with the public depository and file a withholding report with the department covering the period from the beginning of the calendar year to the date of discontinuance.* No employe shall have any right of action against his employer in regard to money deducted from his wages and deposited with the depository bank in compliance or intended compliance with this section.

Approved December 9, 1965.
