

1993 Assembly Bill 360

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# 1993 WISCONSIN ACT 199

AN ACT to amend 71.24 (7) and 71.44 (3) of the statutes, relating to: corporate filing extensions.

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

**SECTION 1.** 71.24 (7) of the statutes is amended to read:

71.24 (7) EXTENSIONS. In the case of a corporation required to file a return, when sufficient reason is shown, the department of revenue may on written request allow such further time for making and delivering the return as is considered necessary, not to exceed 30 days. In the case of a cooperative filing a return or a domestic international sales corporation, as defined in s. 71.30 (5), the department of revenue may allow an extension not to exceed 6 months. In the case of a foreign corporation that does not have an office or place of business in the United States the department of revenue may allow an extension not to exceed 3 months. Any extension of time granted by law or by the internal revenue service for the filing of corresponding federal returns shall extend the time for filing under this ~~chapter~~ subchapter to 30 days after the federal due date if a copy of any extension requested of the internal revenue service is filed with the return. Termination of an automatic extension by the internal revenue service, or its refusal to grant such automatic extension, shall similarly require that any returns due under this ~~chapter~~ subchapter are due on or before 30 days after the date for termination fixed by the internal revenue service. Except for payments of estimated taxes, income or franchise taxes payable upon the filing of the tax return shall not become delinquent during such extension period, but shall be subject to interest at the rate of 12% per year during such period.

**SECTION 2.** 71.44 (3) of the statutes is amended to read:

71.44 (3) EXTENSIONS. In the case of a corporation required to file a return, when sufficient reason is shown, the department of revenue may on written request allow such further time for making and delivering the return as is considered necessary, not to exceed 30 days. In the case of a cooperative filing a return or a domestic international sales corporation, as defined in s. 71.30 (5), the department of revenue may allow an extension not to exceed 6 months. In the case of a foreign corporation that does not have an office or place of business in the United States the department of revenue may allow an extension not to exceed 3 months. Any extension of time granted by law or by the internal revenue service for the filing of corresponding federal returns shall extend the time for filing under this ~~chapter~~ subchapter to 30 days after the federal due date if a copy of any extension requested of the internal revenue service is filed with the return. Termination of an automatic extension by the internal revenue service, or its refusal to grant such automatic extension, shall similarly require that any returns due under this ~~chapter~~ subchapter are due on or before 30 days after the date for termination fixed by the internal revenue service. Except for payments of estimated taxes, income or franchise taxes payable upon the filing of the tax return shall not become delinquent during such extension period, but shall be subject to interest at the rate of 12% per year during such period.

**SECTION 3. Initial applicability.** This act first applies to taxable years beginning on January 1, 1993.