

State of Wisconsin



1995 Assembly Bill 417

Date of enactment: **April 24, 1996**

Date of publication*: **May 8, 1996**

1995 WISCONSIN ACT 280

AN ACT to repeal 77.61 (4) (b); and to amend 25.40 (1) (a) 1. and 77.61 (4) (c) of the statutes; relating to: the retailers' discount for the sales tax and the use tax.

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

SECTION 1. 25.40 (1) (a) 1. of the statutes is amended to read:

25.40 (1) (a) 1. Net sales taxes as determined in s. 77.61 (4) ~~(b)~~ or (c).

SECTION 2. 77.61 (4) (b) of the statutes is repealed.

SECTION 3. 77.61 (4) (c) of the statutes is amended to read:

77.61 (4) (c) For reporting the sales tax and collecting and reporting the use tax imposed on the retailer under s. 77.53 (3) and the accounting connected with it, retailers may deduct 0.5% of the sales and use tax those taxes pay-

able or \$10 for that reporting period required under s. 77.58 (1), whichever is greater, but not more than the amount of the sales taxes or use taxes that is payable under ss. 77.52 (1) and 77.53 (3) for that reporting period required under s. 77.58 (1), as administration expenses if the payment of the taxes is not delinquent. For purposes of calculating the retailer's discount under this paragraph, the taxes on retail sales reported by retailers under subch. V, including taxes collected and remitted as required under s. 77.785, shall be included if the payment of those taxes is not delinquent.

SECTION 4. Initial applicability.

(1) This act first applies to taxes payable on returns filed for periods that end on January 1, 1997.

* Section 991.11, WISCONSIN STATUTES 1993-94: Effective date of acts. "Every act and every portion of an act enacted by the legislature over the governor's partial veto which does not expressly prescribe the time when it takes effect shall take effect on the day after its date of publication as designated" by the secretary of state [the date of publication may not be more than 10 working days after the date of enactment].