



1997 ASSEMBLY BILL 551

October 9, 1997 – Introduced by Representatives M. LEHMAN, WOOD and BRANCEL, cosponsored by Senators BURKE, ELLIS and CHVALA. Referred to Joint survey committee on Tax Exemptions.

1 **AN ACT to amend** 71.01 (6) (e), 71.01 (6) (f), 71.01 (6) (g), 71.01 (6) (h), 71.01 (6)
2 (i), 71.01 (6) (j), 71.01 (6) (k), 71.01 (6) (L), 71.01 (7r), 71.22 (4) (e), 71.22 (4) (f),
3 71.22 (4) (g), 71.22 (4) (h), 71.22 (4) (i), 71.22 (4) (j), 71.22 (4) (k), 71.22 (4) (L),
4 71.22 (4m) (c), 71.22 (4m) (d), 71.22 (4m) (e), 71.22 (4m) (f), 71.22 (4m) (g), 71.22
5 (4m) (h), 71.22 (4m) (i), 71.22 (4m) (j), 71.26 (2) (b) 5., 71.26 (2) (b) 6., 71.26 (2)
6 (b) 7., 71.26 (2) (b) 8., 71.26 (2) (b) 9., 71.26 (2) (b) 10., 71.26 (2) (b) 11., 71.26 (2)
7 (b) 12., 71.26 (3) (y), 71.34 (1g) (e), 71.34 (1g) (f), 71.34 (1g) (g), 71.34 (1g) (h),
8 71.34 (1g) (i), 71.34 (1g) (j), 71.34 (1g) (k), 71.34 (1g) (L), 71.365 (1m), 71.42 (2)
9 (d), 71.42 (2) (e), 71.42 (2) (f), 71.42 (2) (g), 71.42 (2) (h), 71.42 (2) (i), 71.42 (2)
10 (j), 71.42 (2) (k), 71.77 (3) and 71.77 (5); **to create** 71.01 (6) (m), 71.22 (4) (m),
11 71.22 (4m) (k), 71.26 (2) (b) 13., 71.34 (1g) (m) and 71.42 (2) (L) of the statutes;
12 and **to affect** 1997 Wisconsin Act (Assembly Bill 100), section 9343 (9x) (a);
13 **relating to:** the definition of the internal revenue code for the income tax and
14 the franchise tax.

Analysis by the Legislative Reference Bureau

This bill adopts for the income tax and the franchise tax the changes to the Internal Revenue Code made by P.L. 105-33 and P.L. 105-34. Those changes are adopted for all taxable years for which they apply for federal income tax purposes except taxable years that begin on January 1, 1998, and thereafter.

This bill will be referred to the joint survey committee on tax exemptions for a detailed analysis, which will be printed as an appendix to this bill.

For further information see the *state and local* fiscal estimate, which will be printed as an appendix to this bill.

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

1 **SECTION 1.** 71.01 (6) (e) of the statutes, as affected by 1997 Wisconsin Act ...
2 (Assembly Bill 100), is amended to read:

3 71.01 **(6)** (e) For taxable years that begin after December 31, 1989, and before
4 January 1, 1991, for natural persons and fiduciaries, except fiduciaries of nuclear
5 decommissioning trust or reserve funds, "internal revenue code" means the federal
6 internal revenue code as amended to December 31, 1989, and as amended by P.L.
7 101-280, P.L. 101-508, P.L. 102-227, P.L. 103-66, and, P.L. 104-188, excluding
8 section 1311 of P.L. 104-188, and P.L. 105-34 and as indirectly affected by P.L.
9 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
10 101-239, P.L. 101-280, P.L. 101-508, P.L. 102-227, P.L. 103-66, and, P.L. 104-188,
11 excluding section 1311 of P.L. 104-188, and P.L. 105-34. The internal revenue code
12 applies for Wisconsin purposes at the same time as for federal purposes.
13 Amendments to the federal internal revenue code enacted after December 31, 1989,
14 do not apply to this paragraph with respect to taxable years beginning after
15 December 31, 1989, and before January 1, 1991, except that changes to the internal
16 revenue code made by P.L. 101-280, P.L. 101-508, P.L. 102-227, P.L. 103-66 and,
17 P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34 and changes
18 that indirectly affect the federal internal revenue code made by P.L. 101-280, P.L.
19 101-508, P.L. 102-227, P.L. 103-66 and, P.L. 104-188, excluding section 1311 of P.L.

1 104-188, and P.L. 105-34 apply for Wisconsin purposes at the same time as for
2 federal purposes.

3 **SECTION 2.** 71.01 (6) (f) of the statutes, as affected by 1997 Wisconsin Act ...
4 (Assembly Bill 100), is amended to read:

5 71.01 (6) (f) For taxable years that begin after December 31, 1990, and before
6 January 1, 1992, for natural persons and fiduciaries, except fiduciaries of nuclear
7 decommissioning trust or reserve funds, "internal revenue code" means the federal
8 internal revenue code as amended to December 31, 1990. and as amended by P.L.
9 102-90, P.L. 102-227, P.L. 102-486, P.L. 103-66 and, P.L. 104-188, excluding section
10 1311 of P.L. 104-188, and P.L. 105-34 and as indirectly affected by P.L. 99-514, P.L.
11 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
12 101-280, P.L. 101-508, P.L. 102-90, P.L. 102-227, P.L. 102-486, P.L. 103-66 and,
13 P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34. The internal
14 revenue code applies for Wisconsin purposes at the same time as for federal purposes.
15 Amendments to the federal internal revenue code enacted after December 31, 1990,
16 do not apply to this paragraph with respect to taxable years beginning after
17 December 31, 1990, and before January 1, 1992, except that changes to the internal
18 revenue code made by P.L. 102-90, P.L. 102-227, P.L. 102-486, P.L. 103-66 and, P.L.
19 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34 and changes that
20 indirectly affect the federal internal revenue code made by P.L. 102-90, P.L. 102-227,
21 P.L. 102-486, P.L. 103-66 and, P.L. 104-188, excluding section 1311 of P.L. 104-188,
22 and P.L. 105-34 apply for Wisconsin purposes at the same time as for federal
23 purposes.

24 **SECTION 3.** 71.01 (6) (g) of the statutes, as affected by 1997 Wisconsin Act ...
25 (Assembly Bill 100), is amended to read:

1 71.01 (6) (g) For taxable years that begin after December 31, 1991, and before
2 January 1, 1993, for natural persons and fiduciaries, except fiduciaries of nuclear
3 decommissioning trust or reserve funds, "internal revenue code" means the federal
4 internal revenue code as amended to December 31, 1991, excluding sections 103, 104
5 and 110 of P.L. 102-227, and as amended by P.L. 102-318, P.L. 102-486, P.L. 103-66,
6 excluding sections 13101 (a) and (c) 1, 13171 and 13174 of P.L. 103-66, and P.L.
7 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34 and as indirectly
8 affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L.
9 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L. 102-90, P.L. 102-227,
10 excluding sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
11 103-66, excluding sections 13101 (a) and (c) 1, 13171 and 13174 of P.L. 103-66, and
12 P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34. The internal
13 revenue code applies for Wisconsin purposes at the same time as for federal purposes.
14 Amendments to the federal internal revenue code enacted after December 31, 1991,
15 do not apply to this paragraph with respect to taxable years beginning after
16 December 31, 1991, and before January 1, 1993, except that changes to the internal
17 revenue code made by P.L. 102-318, P.L. 102-486, P.L. 103-66 and, P.L. 104-188,
18 excluding section 1311 of P.L. 104-188, and P.L. 105-34 and changes that indirectly
19 affect the provisions applicable to this subchapter made by P.L. 102-318, P.L.
20 102-486, P.L. 103-66 and, P.L. 104-188, excluding section 1311 of P.L. 104-188, and
21 P.L. 105-34 apply for Wisconsin purposes at the same time as for federal purposes.

22 **SECTION 4.** 71.01 (6) (h) of the statutes, as affected by 1997 Wisconsin Act ...
23 (Assembly Bill 100), is amended to read:

24 71.01 (6) (h) For taxable years that begin after December 31, 1992, and before
25 January 1, 1994, for natural persons and fiduciaries, except fiduciaries of nuclear

1 decommissioning trust or reserve funds, “internal revenue code” means the federal
2 internal revenue code as amended to December 31, 1992, excluding sections 103, 104
3 and 110 of P.L. 102-227, and as amended by P.L. 103-66, excluding sections 13101
4 (a) and (c) 1, 13113, 13150, 13171, 13174 and 13203 of P.L. 103-66, P.L. 103-465 and,
5 P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34 and as
6 indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.
7 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L. 102-90, P.L.
8 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L.
9 102-486, P.L. 103-66, excluding sections 13101 (a) and (c) 1, 13113, 13150, 13171,
10 13174 and 13203 of P.L. 103-66, and P.L. 104-188, excluding section 1311 of P.L.
11 104-188, and P.L. 105-34. The internal revenue code applies for Wisconsin purposes
12 at the same time as for federal purposes. Amendments to the federal internal
13 revenue code enacted after December 31, 1992, do not apply to this paragraph with
14 respect to taxable years beginning after December 31, 1992, and before January 1,
15 1994, except that changes to the internal revenue code made by P.L. 103-66, P.L.
16 103-465 and, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34
17 and changes that indirectly affect the provisions applicable to this subchapter made
18 by P.L. 103-66, P.L. 103-465 and, P.L. 104-188, excluding section 1311 of P.L.
19 104-188, and P.L. 105-34 apply for Wisconsin purposes at the same time as for
20 federal purposes.

21 **SECTION 5.** 71.01 (6) (i) of the statutes, as affected by 1997 Wisconsin Act ...
22 (Assembly Bill 100), is amended to read:

23 71.01 (6) (i) For taxable years that begin after December 31, 1993, and before
24 January 1, 1995, for natural persons and fiduciaries, except fiduciaries of nuclear
25 decommissioning trust or reserve funds, “internal revenue code” means the federal

1 internal revenue code as amended to December 31, 1993, excluding sections 103, 104
2 and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d)
3 and 13215 of P.L. 103-66 and as amended by P.L. 103-296, P.L. 103-337, P.L.
4 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding
5 section 1311 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193 and P.L. 105-34 and as
6 indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.
7 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L. 102-90, P.L.
8 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L.
9 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, 13203
10 (d) and 13215 of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7,
11 excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L.
12 104-188, P.L. 104-191 and, P.L. 104-193 and P.L. 105-34. The internal revenue code
13 applies for Wisconsin purposes at the same time as for federal purposes.
14 Amendments to the federal internal revenue code enacted after December 31, 1993,
15 do not apply to this paragraph with respect to taxable years beginning after
16 December 31, 1993, and before January 1, 1995, except that changes to the internal
17 revenue code made by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7,
18 excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L.
19 104-188, P.L. 104-191 and, P.L. 104-193 and P.L. 105-34 and changes that
20 indirectly affect the provisions applicable to this subchapter made by P.L. 103-296,
21 P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L.
22 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193 and
23 P.L. 105-34, apply for Wisconsin purposes at the same time as for federal purposes.

24 **SECTION 6.** 71.01 (6) (j) of the statutes, as affected by 1997 Wisconsin Act ...
25 (Assembly Bill 100), is amended to read:

1 71.01 (6) (j) For taxable years that begin after December 31, 1994, and before
2 January 1, 1996, for natural persons and fiduciaries, except fiduciaries of nuclear
3 decommissioning trust or reserve funds, "internal revenue code" means the federal
4 internal revenue code as amended to December 31, 1994, excluding sections 103, 104
5 and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174 and 13203
6 (d) of P.L. 103-66, and as amended by P.L. 104-7, P.L. 104-117, P.L. 104-188,
7 excluding sections 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191 and, P.L.
8 104-193 and P.L. 105-34 and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L.
9 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L.
10 101-508, P.L. 102-90, P.L. 102-227, excluding sections 103, 104 and 110 of P.L.
11 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
12 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
13 103-465, P.L. 104-7, P.L. 104-117, P.L. 104-188, excluding sections 1202, 1204, 1311
14 and 1605 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193 and P.L. 105-34. The
15 internal revenue code applies for Wisconsin purposes at the same time as for federal
16 purposes. Amendments to the federal internal revenue code enacted after
17 December 31, 1994, do not apply to this paragraph with respect to taxable years
18 beginning after December 31, 1994, and before January 1, 1996, except that
19 changes to the internal revenue code made by P.L. 104-7, P.L. 104-117, P.L. 104-188,
20 excluding sections 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191 and, P.L.
21 104-193 and P.L. 105-34 and changes that indirectly affect the provisions applicable
22 to this subchapter made by P.L. 104-7, P.L. 104-117, P.L. 104-188, excluding
23 sections 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193
24 and P.L. 105-34 apply for Wisconsin purposes at the same time as for federal
25 purposes.

1 **SECTION 7.** 71.01 (6) (k) of the statutes, as affected by 1997 Wisconsin Act ...
2 (Assembly Bill 100), is amended to read:

3 71.01 **(6)** (k) For taxable years that begin after December 31, 1995, and before
4 January 1, 1997, for natural persons and fiduciaries, except fiduciaries of nuclear
5 decommissioning trust or reserve funds, "internal revenue code" means the federal
6 internal revenue code as amended to December 31, 1995, excluding sections 103, 104
7 and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174 and 13203
8 (d) of P.L. 103-66, and as amended by P.L. 104-117, P.L. 104-188, excluding sections
9 1123, 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193, P.L.
10 105-33 and P.L. 105-34, and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L.
11 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L.
12 101-508, P.L. 102-90, P.L. 102-227, excluding sections 103, 104 and 110 of P.L.
13 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
14 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
15 103-465, P.L. 104-7, P.L. 104-117, P.L. 104-188, excluding sections 1123, 1202,
16 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193, P.L. 105-33
17 and P.L. 105-34. The internal revenue code applies for Wisconsin purposes at the
18 same time as for federal purposes. Amendments to the federal internal revenue code
19 enacted after December 31, 1995, do not apply to this paragraph with respect to
20 taxable years beginning after December 31, 1995, and before January 1, 1997,
21 except that changes to the internal revenue code made by P.L. 104-117, P.L. 104-188,
22 excluding sections 1123, 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191
23 and, P.L. 104-193, P.L. 105-33 and P.L. 105-34 and changes that indirectly affect the
24 provisions applicable to this subchapter made by P.L. 104-117, P.L. 104-188,
25 excluding sections 1123, 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191

1 and, P.L. 104-193, P.L. 105-33 and P.L. 105-34 apply for Wisconsin purposes at the
2 same time as for federal purposes.

3 **SECTION 8.** 71.01 (6) (L) of the statutes, as created by 1997 Wisconsin Act
4 (Assembly Bill 100), is amended to read:

5 71.01 (6) (L) For taxable years that begin after December 31, 1996, and before
6 January 1, 1998, for natural persons and fiduciaries, except fiduciaries of nuclear
7 decommissioning trust or reserve funds, "internal revenue code" means the federal
8 internal revenue code as amended to December 31, 1996, excluding sections 103, 104
9 and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d)
10 of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L.
11 104-188, and as amended by P.L. 105-33 and P.L. 105-34 and as indirectly affected
12 by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
13 P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L. 102-90, P.L. 102-227, excluding
14 sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66,
15 excluding sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66,
16 P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-117, P.L. 104-188,
17 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188, P.L.
18 104-191 and, P.L. 104-193, P.L. 105-33 and P.L. 105-34. The internal revenue code
19 applies for Wisconsin purposes at the same time as for federal purposes.
20 Amendments to the federal internal revenue code enacted after December 31, 1996,
21 do not apply to this paragraph with respect to taxable years beginning after
22 December 31, 1996, and before January 1, 1998, except that changes to the Internal
23 Revenue Code made by P.L. 105-33 and P.L. 105-34 and changes that indirectly
24 affect the provisions applicable to this subchapter made by P.L. 105-33 and P.L.
25 105-34 apply for Wisconsin purposes at the same time as for federal purposes.

1 **SECTION 9.** 71.01 (6) (m) of the statutes is created to read:

2 71.01 **(6)** (m) For taxable years that begin after December 31, 1997, for natural
3 persons and fiduciaries, except fiduciaries of nuclear decommissioning trust or
4 reserve funds, "Internal Revenue Code" means the federal Internal Revenue Code
5 as amended to December 31, 1996, excluding sections 103, 104 and 110 of P.L.
6 102-227, sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66 and
7 sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188, and as
8 indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.
9 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L. 102-90, P.L.
10 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L.
11 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174 and
12 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.
13 104-117, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605
14 (d) of P.L. 104-188, P.L. 104-191 and P.L. 104-193. The Internal Revenue Code
15 applies for Wisconsin purposes at the same time as for federal purposes.
16 Amendments to the federal Internal Revenue Code enacted after
17 December 31, 1996, do not apply to this paragraph with respect to taxable years
18 beginning after December 31, 1997.

19 **SECTION 10.** 71.01 (7r) of the statutes, as affected by 1997 Wisconsin Act ...
20 (Assembly Bill 100), is amended to read:

21 71.01 **(7r)** Notwithstanding sub. (6), for purposes of computing amortization
22 or depreciation, "internal revenue code" means either the federal internal revenue
23 code as amended to December 31, 1996, for property placed in service before August
24 6, 1997, or as amended to August 5, 1997, for property placed in service on August
25 6, 1997, or thereafter or the federal internal revenue code in effect for the taxable

1 year for which the return is filed, except that property that, under s. 71.02 (2) (d) 12.,
2 1985 stats., is required to be depreciated for taxable year 1986 under the internal
3 revenue code as amended to December 31, 1980, shall continue to be depreciated
4 under the internal revenue code as amended to December 31, 1980.

5 **SECTION 11.** 71.22 (4) (e) of the statutes, as affected by 1997 Wisconsin Act ...
6 (Assembly Bill 100), is amended to read:

7 71.22 (4) (e) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
8 (1g) and 71.42 (2), "internal revenue code", for taxable years that begin after
9 December 31, 1989, and before January 1, 1991, means the federal internal revenue
10 code as amended to December 31, 1989, and as amended by P.L. 101-508, P.L.
11 102-227, P.L. 103-66 and, P.L. 104-188, excluding section 1311 of P.L. 104-188, and
12 P.L. 105-34 and as indirectly affected in the provisions applicable to this subchapter
13 by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d)
14 (2), 812 (c) (2), 821 (b) (2) and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L.
15 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
16 102-227, P.L. 103-66 and, P.L. 104-188, excluding section 1311 of P.L. 104-188, and
17 P.L. 105-34. The internal revenue code applies for Wisconsin purposes at the same
18 time as for federal purposes. Amendments to the federal internal revenue code
19 enacted after December 31, 1989, do not apply to this paragraph with respect to
20 taxable years beginning after December 31, 1989, and before January 1, 1991, except
21 that changes to the internal revenue code made by P.L. 101-508, P.L. 102-227, P.L.
22 103-66 and, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34
23 and changes that indirectly affect the provisions applicable to this subchapter made
24 by P.L. 101-508, P.L. 102-227, P.L. 103-66 and, P.L. 104-188, excluding section 1311

1 of P.L. 104-188, and P.L. 105-34 apply for Wisconsin purposes at the same time as
2 for federal purposes.

3 **SECTION 12.** 71.22 (4) (f) of the statutes, as affected by 1997 Wisconsin Act ...
4 (Assembly Bill 100), is amended to read:

5 71.22 (4) (f) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
6 (1g) and 71.42 (2), “internal revenue code”, for taxable years that begin after
7 December 31, 1990, and before January 1, 1992, means the federal internal revenue
8 code as amended to December 31, 1990, and as amended by P.L. 102-227, P.L.
9 102-486, P.L. 103-66 and, P.L. 104-188, excluding section 1311 of P.L. 104-188, and
10 P.L. 105-34 and as indirectly affected in the provisions applicable to this subchapter
11 by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d)
12 (2), 812 (c) (2), 821 (b) (2) and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L.
13 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
14 102-227, P.L. 102-486, P.L. 103-66 and, P.L. 104-188, excluding section 1311 of P.L.
15 104-188, and P.L. 105-34. The internal revenue code applies for Wisconsin purposes
16 at the same time as for federal purposes. Amendments to the federal internal
17 revenue code enacted after December 31, 1990, do not apply to this paragraph with
18 respect to taxable years beginning after December 31, 1990, and before January 1,
19 1992, except that changes to the internal revenue code made by P.L. 102-227, P.L.
20 102-486, P.L. 103-66 and, P.L. 104-188, excluding section 1311 of P.L. 104-188, and
21 P.L. 105-34 and changes that indirectly affect the provisions applicable to this
22 subchapter made by P.L. 102-227, P.L. 102-486, P.L. 103-66 and, P.L. 104-188,
23 excluding section 1311 of P.L. 104-188, and P.L. 105-34 apply for Wisconsin purposes
24 at the same time as for federal purposes.

1 **SECTION 13.** 71.22 (4) (g) of the statutes, as affected by 1997 Wisconsin Act ...
2 (Assembly Bill 100), is amended to read:

3 71.22 (4) (g) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
4 (1g) and 71.42 (2), “internal revenue code”, for taxable years that begin after
5 December 31, 1991, and before January 1, 1993, means the federal internal revenue
6 code as amended to December 31, 1991, excluding sections 103, 104 and 110 of P.L.
7 102-227, and as amended by P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
8 sections 13101 (a) and (c) 1, 13171 and 13174 of P.L. 103-66, and P.L. 104-188,
9 excluding section 1311 of P.L. 104-188, and P.L. 105-34 and as indirectly affected in
10 the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L.
11 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2) and 823
12 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L.
13 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
14 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
15 sections 13101 (a) and (c) 1, 13171 and 13174 of P.L. 103-66, and P.L. 104-188,
16 excluding section 1311 of P.L. 104-188, and P.L. 105-34. The internal revenue code
17 applies for Wisconsin purposes at the same time as for federal purposes.
18 Amendments to the federal internal revenue code enacted after December 31, 1991,
19 do not apply to this paragraph with respect to taxable years beginning after
20 December 31, 1991, and before January 1, 1993, except that changes to the internal
21 revenue code made by P.L. 102-318, P.L. 102-486, P.L. 103-66 and, P.L. 104-188,
22 excluding section 1311 of P.L. 104-188, and P.L. 105-34 and changes that indirectly
23 affect the provisions applicable to this subchapter made by P.L. 102-318, P.L.
24 102-486, P.L. 103-66 and, P.L. 104-188, excluding section 1311 of P.L. 104-188, and
25 P.L. 105-34 apply for Wisconsin purposes at the same time as for federal purposes.

1 **SECTION 14.** 71.22 (4) (h) of the statutes, as affected by 1997 Wisconsin Act ...
2 (Assembly Bill 100), is amended to read:

3 71.22 (4) (h) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
4 (1g) and 71.42 (2), “internal revenue code”, for taxable years that begin after
5 December 31, 1992, and before January 1, 1994, means the federal internal revenue
6 code as amended to December 31, 1992, excluding sections 103, 104 and 110 of P.L.
7 102-227, and as amended by P.L. 103-66, excluding sections 13101 (a) and (c) 1,
8 13113, 13150, 13171, 13174 and 13203 of P.L. 103-66, P.L. 103-465, and P.L.
9 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34 and as indirectly
10 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,
11 P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2) and
12 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L.
13 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
14 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
15 sections 13101 (a) and (c) 1, 13113, 13150, 13171, 13174 and 13203 of P.L. 103-66,
16 P.L. 103-465 and, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L.
17 105-34. The internal revenue code applies for Wisconsin purposes at the same time
18 as for federal purposes. Amendments to the federal internal revenue code enacted
19 after December 31, 1992, do not apply to this paragraph with respect to taxable years
20 beginning after December 31, 1992, and before January 1, 1994, except that changes
21 to the internal revenue code made by P.L. 103-66, P.L. 103-465 and, P.L. 104-188,
22 excluding section 1311 of P.L. 104-188, and changes that indirectly affect the
23 provisions applicable to this subchapter made by P.L. 103-66, P.L. 103-465 and P.L.
24 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34 apply for Wisconsin
25 purposes at the same time as for federal purposes.

1 **SECTION 15.** 71.22 (4) (i) of the statutes, as affected by 1997 Wisconsin Act ...
2 (Assembly Bill 100), is amended to read:

3 71.22 (4) (i) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
4 (1g) and 71.42 (2), “internal revenue code”, for taxable years that begin after
5 December 31, 1993, and before January 1, 1995, means the federal internal revenue
6 code as amended to December 31, 1993, excluding sections 103, 104 and 110 of P.L.
7 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d) and 13215 of P.L.
8 103-66, and as amended by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7,
9 excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L.
10 104-188, P.L. 104-191, P.L. 104-193 and P.L. 105-34 and as indirectly affected in the
11 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647
12 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2) and 823 (c) (2) of
13 P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L.
14 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and
15 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
16 13113, 13150 (d), 13171 (d), 13174, 13203 (d) and 13215 of P.L. 103-66, P.L. 103-296,
17 P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L.
18 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193 and
19 P.L. 105-34. The internal revenue code applies for Wisconsin purposes at the same
20 time as for federal purposes. Amendments to the federal internal revenue code
21 enacted after December 31, 1993, do not apply to this paragraph with respect to
22 taxable years beginning after December 31, 1993, and before January 1, 1995,
23 except that changes to the internal revenue code made by P.L. 103-296, P.L. 103-337,
24 P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding
25 section 1311 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193 and P.L. 105-34 and

1 changes that indirectly affect the provisions applicable to this subchapter made by
2 P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L.
3 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191 and, P.L.
4 104-193 and P.L. 105-34 apply for Wisconsin purposes at the same time as for federal
5 purposes.

6 **SECTION 16.** 71.22 (4) (j) of the statutes, as affected by 1997 Wisconsin Act ...
7 (Assembly Bill 100), is amended to read:

8 71.22 (4) (j) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
9 (1g) and 71.42 (2), "internal revenue code", for taxable years that begin after
10 December 31, 1994, and before January 1, 1996, means the federal internal revenue
11 code as amended to December 31, 1994, excluding sections 103, 104 and 110 of P.L.
12 102-227 and sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66,
13 and as amended by P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311 and
14 1605 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193 and P.L. 105-34 and as
15 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
16 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821
17 (b) (2) and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L.
18 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
19 excluding sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
20 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L.
21 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
22 excluding sections 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191 and, P.L.
23 104-193 and P.L. 105-34. The internal revenue code applies for Wisconsin purposes
24 at the same time as for federal purposes. Amendments to the federal internal
25 revenue code enacted after December 31, 1994, do not apply to this paragraph with

1 respect to taxable years beginning after December 31, 1994, and before
2 January 1, 1996, except that changes to the internal revenue code made by P.L.
3 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311 and 1605 of P.L. 104-188,
4 P.L. 104-191 and, P.L. 104-193 and P.L. 105-34 and changes that indirectly affect
5 the provisions applicable to this subchapter made by P.L. 104-7, P.L. 104-188,
6 excluding sections 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191 and, P.L.
7 104-193 and P.L. 105-34 apply for Wisconsin purposes at the same time as for federal
8 purposes.

9 **SECTION 17.** 71.22 (4) (k) of the statutes, as affected by 1997 Wisconsin Act
10 (Assembly Bill 100), is amended to read:

11 71.22 (4) (k) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
12 (1g) and 71.42 (2), "internal revenue code", for taxable years that begin after
13 December 31, 1995, and before January 1, 1997, means the federal internal revenue
14 code as amended to December 31, 1995, excluding sections 103, 104 and 110 of P.L.
15 102-227 and sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66,
16 and as amended by P.L. 104-188, excluding sections 1123, 1202, 1204, 1311 and 1605
17 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193, P.L. 105-33 and P.L. 105-34 and as
18 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
19 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821
20 (b) (2) and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L.
21 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
22 excluding sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
23 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L.
24 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
25 excluding sections 1123, 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191

1 and, P.L. 104-193, P.L. 105-33 and P.L. 105-34. The internal revenue code applies
2 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
3 federal internal revenue code enacted after December 31, 1995, do not apply to this
4 paragraph with respect to taxable years beginning after December 31, 1995, and
5 before January 1, 1997, except that changes to the Internal Revenue Code made by
6 P.L. 104-188, excluding sections 1123, 1202, 1204, 1311 and 1605 of P.L. 104-188,
7 P.L. 104-191 and, P.L. 104-193, P.L. 105-33 and P.L. 105-34, and changes that
8 indirectly affect the provisions applicable to this subchapter made by P.L. 104-188,
9 excluding sections 1123, 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191
10 and, P.L. 104-193, P.L. 105-33 and P.L. 105-34 apply for Wisconsin purposes at the
11 same time as for federal purposes.

12 **SECTION 18.** 71.22 (4) (L) of the statutes, as created by 1997 Wisconsin Act ...
13 (Assembly Bill 100), is amended to read:

14 71.22 (4) (L) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
15 (1g) and 71.42 (2), "internal revenue code", for taxable years that begin after
16 December 31, 1996, and before January 1, 1998, means the federal internal revenue
17 code as amended to December 31, 1996, excluding sections 103, 104 and 110 of P.L.
18 102-227, sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66 and
19 sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188, and as
20 amended by P.L. 105-33 and P.L. 105-34 and as indirectly affected in the provisions
21 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding
22 sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2) and 823 (c) (2) of P.L. 99-514
23 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
24 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L.
25 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150

1 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
2 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
3 1311 and 1605 (d) of P.L. 104-188, P.L. 104-191 and, P.L. 104-193, P.L. 105-33 and
4 P.L. 105-34. The internal revenue code applies for Wisconsin purposes at the same
5 time as for federal purposes. Amendments to the federal internal revenue code
6 enacted after December 31, 1996, do not apply to this paragraph with respect to
7 taxable years beginning after December 31, 1996, and before January 1, 1998,
8 except that changes to the internal revenue code made by P.L. 105-33 and P.L.
9 105-34 and changes that indirectly affect the provisions applicable to this
10 subchapter made by P.L. 105-33 and P.L. 105-34 apply for Wisconsin purposes at the
11 same time as for federal purposes.

12 **SECTION 19.** 71.22 (4) (m) of the statutes is created to read:

13 71.22 (4) (m) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
14 (1g) and 71.42 (2), "Internal Revenue Code", for taxable years that begin after
15 December 31, 1997, means the federal Internal Revenue Code as amended to
16 December 31, 1996, excluding sections 103, 104 and 110 of P.L. 102-227, sections
17 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66 and sections 1123 (b),
18 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188, and as indirectly affected in the
19 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647
20 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2) and 823 (c) (2) of
21 P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L.
22 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and
23 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
24 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
25 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202

1 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188, P.L. 104-191 and P.L. 104-193. The
2 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
3 purposes. Amendments to the federal Internal Revenue Code enacted after
4 December 31, 1996, do not apply to this paragraph with respect to taxable years
5 beginning after December 31, 1997.

6 **SECTION 20.** 71.22 (4m) (c) of the statutes, as affected by 1997 Wisconsin Act
7 (Assembly Bill 100), is amended to read:

8 71.22 (4m) (c) For taxable years that begin after December 31, 1989, and before
9 January 1, 1991, "internal revenue code", for corporations that are subject to a tax
10 on unrelated business income under s. 71.26 (1) (a), means the federal internal
11 revenue code as amended to December 31, 1989, and as amended by P.L. 101-508,
12 P.L. 102-227, P.L. 103-66 and, P.L. 104-188, excluding section 1311 of P.L. 104-188,
13 and P.L. 105-34 and as indirectly affected in the provisions applicable to this
14 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,
15 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, P.L. 103-66 and, P.L.
16 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34. The internal
17 revenue code applies for Wisconsin purposes at the same time as for federal purposes.
18 Amendments to the internal revenue code enacted after December 31, 1989, do not
19 apply to this paragraph with respect to taxable years beginning after December 31,
20 1989, and before January 1, 1991, except that changes to the internal revenue code
21 made by P.L. 101-508, P.L. 102-227, P.L. 103-66 and, P.L. 104-188, excluding
22 section 1311 of P.L. 104-188, and P.L. 105-34 and changes that indirectly affect the
23 provisions applicable to this subchapter made by P.L. 101-508, P.L. 102-227, P.L.
24 103-66 and, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34
25 apply for Wisconsin purposes at the same time as for federal purposes.

1 **SECTION 21.** 71.22 (4m) (d) of the statutes, as affected by 1997 Wisconsin Act
2 (Assembly Bill 100), is amended to read:

3 71.22 (**4m**) (d) For taxable years that begin after December 31, 1990, and before
4 January 1, 1992, “internal revenue code”, for corporations that are subject to a tax
5 on unrelated business income under s. 71.26 (1) (a), means the federal internal
6 revenue code as amended to December 31, 1990, and as amended by P.L. 102-227,
7 P.L. 102-486, P.L. 103-66 ~~and~~, P.L. 104-188, excluding section 1311 of P.L. 104-188,
8 and P.L. 105-34 and as indirectly affected in the provisions applicable to this
9 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,
10 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, P.L. 102-486, P.L. 103-66
11 ~~and~~, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34. The
12 internal revenue code applies for Wisconsin purposes at the same time as for federal
13 purposes. Amendments to the internal revenue code enacted after December 31,
14 1990, do not apply to this paragraph with respect to taxable years beginning after
15 December 31, 1990, and before January 1, 1992, except that changes to the internal
16 revenue code made by P.L. 102-227, P.L. 102-486, P.L. 103-66 ~~and~~, P.L. 104-188,
17 excluding section 1311 of P.L. 104-188, and P.L. 105-34 and changes that indirectly
18 affect the provisions applicable to this subchapter made by P.L. 102-227, P.L.
19 102-486, P.L. 103-66 ~~and~~, P.L. 104-188, excluding section 1311 of P.L. 104-188, and
20 P.L. 105-34 apply for Wisconsin purposes at the same time as for federal purposes.

21 **SECTION 22.** 71.22 (4m) (e) of the statutes, as affected by 1997 Wisconsin Act
22 (Assembly Bill 100), is amended to read:

23 71.22 (**4m**) (e) For taxable years that begin after December 31, 1991, and before
24 January 1, 1993, “internal revenue code”, for corporations that are subject to a tax
25 on unrelated business income under s. 71.26 (1) (a), means the federal internal

1 revenue code as amended to December 31, 1991, excluding sections 103, 104 and 110
2 of P.L. 102-227, and as amended by P.L. 102-318, P.L. 102-486, P.L. 103-66,
3 excluding sections 13101 (a) and (c) 1, 13171 and 13174 of P.L. 103-66, and P.L.
4 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34, and as indirectly
5 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,
6 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,
7 P.L. 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L.
8 102-486, P.L. 103-66, excluding sections 13101 (a) and (c) 1, 13171 and 13174 of P.L.
9 103-66, and P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34.
10 The internal revenue code applies for Wisconsin purposes at the same time as for
11 federal purposes. Amendments to the internal revenue code enacted after December
12 31, 1991, do not apply to this paragraph with respect to taxable years beginning after
13 December 31, 1991, and before January 1, 1993, except that changes to the internal
14 revenue code made by P.L. 102-318, P.L. 102-486, P.L. 103-66 and, P.L. 104-188,
15 excluding section 1311 of P.L. 104-188, and P.L. 105-34 and changes that indirectly
16 affect the provisions applicable to this subchapter made by P.L. 102-318, P.L.
17 102-486, P.L. 103-66 and, P.L. 104-188, excluding section 1311 of P.L. 104-188, and
18 P.L. 105-34 apply for Wisconsin purposes at the same time as for federal purposes.

19 **SECTION 23.** 71.22 (4m) (f) of the statutes, as affected by 1997 Wisconsin Act
20 (Assembly Bill 100), is amended to read:

21 71.22 (4m) (f) For taxable years that begin after December 31, 1992, and before
22 January 1, 1994, "internal revenue code", for corporations that are subject to a tax
23 on unrelated business income under s. 71.26 (1) (a), means the federal internal
24 revenue code as amended to December 31, 1992, excluding sections 103, 104 and 110
25 of P.L. 102-227, and as amended by P.L. 103-66, excluding sections 13101 (a) and (c)

1 1, 13113, 13150, 13171, 13174 and 13203 of P.L. 103-66, P.L. 103-465, and P.L.
2 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34 and as indirectly
3 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,
4 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,
5 P.L. 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L.
6 102-486, P.L. 103-66, excluding sections 13101 (a) and (c) 1, 13113, 13150, 13171,
7 13174 and 13203 of P.L. 103-66, P.L. 103-465 and, P.L. 104-188, excluding section
8 1311 of P.L. 104-188, and P.L. 105-34. The internal revenue code applies for
9 Wisconsin purposes at the same time as for federal purposes. Amendments to the
10 internal revenue code enacted after December 31, 1992, do not apply to this
11 paragraph with respect to taxable years beginning after December 31, 1992, and
12 before January 1, 1994, except that changes to the internal revenue code made by
13 P.L. 103-66, P.L. 103-465 and, P.L. 104-188, excluding section 1311 of P.L. 104-188,
14 and P.L. 105-34 and changes that indirectly affect the provisions applicable to this
15 subchapter made by P.L. 103-66, P.L. 103-465 and, P.L. 104-188, excluding section
16 1311 of P.L. 104-188, and P.L. 105-34 apply for Wisconsin purposes at the same time
17 as for federal purposes.

18 **SECTION 24.** 71.22 (4m) (g) of the statutes, as affected by 1997 Wisconsin Act
19 (Assembly Bill 100), is amended to read:

20 71.22 (4m) (g) For taxable years that begin after December 31, 1993, and
21 before January 1, 1995, "internal revenue code", for corporations that are subject to
22 a tax on unrelated business income under s. 71.26 (1) (a), means the federal internal
23 revenue code as amended to December 31, 1993, excluding sections 103, 104 and 110
24 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d) and 13215
25 of P.L. 103-66, and as amended by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.

1 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L.
2 104-188, P.L. 104-191 and, P.L. 104-193 and P.L. 105-34 and as indirectly affected
3 in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L.
4 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
5 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L.
6 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, 13203
7 (d) and 13215 of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7,
8 excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L.
9 104-188, P.L. 104-191 and, P.L. 104-193 and P.L. 105-34. The internal revenue code
10 applies for Wisconsin purposes at the same time as for federal purposes.
11 Amendments to the internal revenue code enacted after December 31, 1993, do not
12 apply to this paragraph with respect to taxable years beginning after
13 December 31, 1993, and before January 1, 1995, except that changes to the internal
14 revenue code made by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7,
15 excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L.
16 104-188, P.L. 104-191 and, P.L. 104-193 and P.L. 105-34 and changes that
17 indirectly affect the provisions applicable to this subchapter made by P.L. 103-296,
18 P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L.
19 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193 and
20 P.L. 105-34 apply for Wisconsin purposes at the same time as for federal purposes.

21 **SECTION 25.** 71.22 (4m) (h) of the statutes, as affected by 1997 Wisconsin Act
22 (Assembly Bill 100), is amended to read:

23 71.22 (4m) (h) For taxable years that begin after December 31, 1994, and
24 before January 1, 1996, "internal revenue code", for corporations that are subject to
25 a tax on unrelated business income under s. 71.26 (1) (a), means the federal internal

1 revenue code as amended to December 31, 1994, excluding sections 103, 104 and 110
2 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L.
3 103-66, and as amended by P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204,
4 1311 and 1605 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193 and P.L. 105-34 and
5 as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514,
6 P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239,
7 P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L.
8 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
9 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
10 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311 and 1605 of P.L. 104-188,
11 P.L. 104-191 and, P.L. 104-193 and P.L. 105-34. The internal revenue code applies
12 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
13 internal revenue code enacted after December 31, 1994, do not apply to this
14 paragraph with respect to taxable years beginning after December 31, 1994, and
15 before January 1, 1996, except that changes to the internal revenue code made by
16 P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311 and 1605 of P.L.
17 104-188, P.L. 104-191 and, P.L. 104-193 and P.L. 105-34, and changes that
18 indirectly affect the provisions applicable to this subchapter made by P.L. 104-7,
19 P.L. 104-188, excluding sections 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L.
20 104-191 and, P.L. 104-193 and P.L. 105-34 apply for Wisconsin purposes at the same
21 time as for federal purposes.

22 **SECTION 26.** 71.22 (4m) (i) of the statutes, as affected by 1997 Wisconsin Act
23 (Assembly Bill 100), is amended to read:

24 71.22 (4m) (i) For taxable years that begin after December 31, 1995, and before
25 January 1, 1997, "internal revenue code", for corporations that are subject to a tax

1 on unrelated business income under s. 71.26 (1) (a), means the federal internal
2 revenue code as amended to December 31, 1995, excluding sections 103, 104 and 110
3 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L.
4 103-66, and as amended by P.L. 104-188, excluding sections 1123, 1202, 1204, 1311
5 and 1605 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193, P.L. 105-33 and P.L.
6 105-34 and as indirectly affected in the provisions applicable to this subchapter by
7 P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
8 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L.
9 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
10 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
11 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123, 1202, 1204, 1311 and
12 1605 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193, PL. 105-33 and P.L. 105-34.
13 The internal revenue code applies for Wisconsin purposes at the same time as for
14 federal purposes. Amendments to the internal revenue code enacted after
15 December 31, 1995, do not apply to this paragraph with respect to taxable years
16 beginning after December 31, 1995, and before January 1, 1997, except that changes
17 to the Internal Revenue Code made by P.L. 104-188, excluding sections 1123, 1202,
18 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193, P.L. 105-33
19 and P.L. 105-34 and changes that indirectly affect the provisions applicable to this
20 subchapter made by P.L. 104-188, excluding sections 1123, 1202, 1204, 1311 and
21 1605 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193, P.L. 105-33 and P.L. 105-34
22 apply for Wisconsin purposes at the same time as for federal purposes.

23 **SECTION 27.** 71.22 (4m) (j) of the statutes, as created by 1997 Wisconsin Act
24 (Assembly Bill 100), is amended to read:

1 71.22 (4m) (j) For taxable years that begin after December 31, 1996, and before
2 January 1, 1998, “Internal Revenue Code”, for corporations that are subject to a tax
3 on unrelated business income under s. 71.26 (1) (a), means the federal Internal
4 Revenue Code as amended to December 31, 1996, excluding sections 103, 104 and
5 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L.
6 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188
7 and as amended by P.L. 105-33 and P.L. 105-34 and as indirectly affected in the
8 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647,
9 P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
10 excluding sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
11 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L.
12 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
13 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188, P.L.
14 104-191 and, P.L. 104-193, P.L. 105-33 and P.L. 105-34. The Internal Revenue Code
15 applies for Wisconsin purposes at the same time as for federal purposes.
16 Amendments to the Internal Revenue Code enacted after December 31, 1996, do not
17 apply to this paragraph with respect to taxable years beginning after
18 December 31, 1996, and before January 1, 1998, except that changes to the Internal
19 Revenue Code made by P.L. 105-33 and P.L. 105-34 and changes that indirectly
20 affect provisions applicable to this subchapter made by P.L. 105-33 and P.L. 105-34
21 apply for Wisconsin purposes at the same time as for federal purposes.

22 **Section 28.** 71.22 (4m) (k) of the statutes is created to read:

23 71.22 (4m) (k) For taxable years that begin after December 31, 1997, “Internal
24 Revenue Code”, for corporations that are subject to a tax on unrelated business
25 income under s. 71.26 (1) (a), means the federal Internal Revenue Code as amended

1 to December 31, 1996, excluding sections 103, 104 and 110 of P.L. 102-227, sections
2 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, and sections 1123
3 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188 and as indirectly affected in
4 the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L.
5 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
6 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L.
7 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174 and
8 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.
9 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L.
10 104-188, P.L. 104-191 and P.L. 104-193. The Internal Revenue Code applies for
11 Wisconsin purposes at the same time as for federal purposes. Amendments to the
12 Internal Revenue Code enacted after December 31, 1996, do not apply to this
13 paragraph with respect to taxable years beginning after December 31, 1997.

14 **SECTION 29.** 71.26 (2) (b) 5. of the statutes, as affected by 1997 Wisconsin Act
15 (Assembly Bill 100), is amended to read:

16 71.26 (2) (b) 5. For taxable years that begin after December 31, 1989, and before
17 January 1, 1991, for a corporation, conduit or common law trust which qualifies as
18 a regulated investment company, real estate mortgage investment conduit or real
19 estate investment trust under the internal revenue code as amended to December
20 31, 1989, and as amended by P.L. 101-508, P.L. 102-227, P.L. 103-66 and, P.L.
21 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34 and as indirectly
22 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,
23 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,
24 P.L. 102-227, P.L. 103-66 and, P.L. 104-188, excluding section 1311 of P.L. 104-188,
25 and P.L. 105-34 "net income" means the federal regulated investment company

1 taxable income, federal real estate mortgage investment conduit taxable income or
2 federal real estate investment trust taxable income of the corporation, conduit or
3 trust as determined under the internal revenue code as amended to December 31,
4 1989, and as amended by P.L. 101-508, P.L. 102-227, P.L. 103-66 and, P.L. 104-188,
5 excluding section 1311 of P.L. 104-188, and P.L. 105-34 and as indirectly affected in
6 the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L.
7 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
8 102-227, P.L. 103-66 and, P.L. 104-188, excluding section 1311 of P.L. 104-188, and
9 P.L. 105-34 except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is
10 required to be depreciated for taxable years 1983 to 1986 under the internal revenue
11 code as amended to December 31, 1980, shall continue to be depreciated under the
12 internal revenue code as amended to December 31, 1980, and except that the
13 appropriate amount shall be added or subtracted to reflect differences between the
14 depreciation or adjusted basis for federal income tax purposes and the depreciation
15 or adjusted basis under this chapter of any property disposed of during the taxable
16 year. The internal revenue code as amended to December 31, 1989, and as amended
17 by P.L. 101-508, P.L. 102-227, P.L. 103-66 and, P.L. 104-188, excluding section 1311
18 of P.L. 104-188, and P.L. 105-34 and as indirectly affected in the provisions
19 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.
20 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, P.L.
21 103-66 and, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34
22 applies for Wisconsin purposes at the same time as for federal purposes.
23 Amendments to the internal revenue code enacted after December 31, 1989, do not
24 apply to this subdivision with respect to taxable years that begin after December 31,
25 1989, and before January 1, 1991, except that changes to the internal revenue code

1 made by P.L. 101-508, P.L. 102-227, P.L. 103-66 and, P.L. 104-188, excluding
2 section 1311 of P.L. 104-188, and P.L. 105-34 and changes that indirectly affect the
3 provisions applicable to this subchapter made by P.L. 101-508, P.L. 102-227, P.L.
4 103-66 and, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34
5 apply for Wisconsin purposes at the same time as for federal purposes.

6 **SECTION 30.** 71.26 (2) (b) 6. of the statutes, as affected by 1997 Wisconsin Act
7 (Assembly Bill 100), is amended to read:

8 71.26 (2) (b) 6. For taxable years that begin after December 31, 1990, and before
9 January 1, 1992, for a corporation, conduit or common law trust which qualifies as
10 a regulated investment company, real estate mortgage investment conduit or real
11 estate investment trust under the internal revenue code as amended to December
12 31, 1990, and as amended by P.L. 102-227, P.L. 102-486, P.L. 103-66 and, P.L.
13 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34 and as indirectly
14 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,
15 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,
16 P.L. 102-227, P.L. 102-486, P.L. 103-66 and, P.L. 104-188, excluding section 1311
17 of P.L. 104-188, and P.L. 105-34 "net income" means the federal regulated
18 investment company taxable income, federal real estate mortgage investment
19 conduit taxable income or federal real estate investment trust taxable income of the
20 corporation, conduit or trust as determined under the internal revenue code as
21 amended to December 31, 1990, and as amended by P.L. 102-227, P.L. 102-486, P.L.
22 103-66 and, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34
23 and as indirectly affected in the provisions applicable to this subchapter by P.L.
24 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
25 101-239, P.L. 101-508, P.L. 102-227, P.L. 102-486, P.L. 103-66 and, P.L. 104-188,

1 excluding section 1311 of P.L. 104-188, and P.L. 105-34 except that property that,
2 under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable
3 years 1983 to 1986 under the internal revenue code as amended to December 31,
4 1980, shall continue to be depreciated under the internal revenue code as amended
5 to December 31, 1980, and except that the appropriate amount shall be added or
6 subtracted to reflect differences between the depreciation or adjusted basis for
7 federal income tax purposes and the depreciation or adjusted basis under this
8 chapter of any property disposed of during the taxable year. The internal revenue
9 code as amended to December 31, 1990, and as amended by P.L. 102-227, P.L.
10 102-486, P.L. 103-66 and, P.L. 104-188, excluding section 1311 of P.L. 104-188, and
11 P.L. 105-34 and as indirectly affected in the provisions applicable to this subchapter
12 by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
13 P.L. 101-239, P.L. 101-508, P.L. 102-227, P.L. 102-486, P.L. 103-66 and, P.L.
14 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34 applies for
15 Wisconsin purposes at the same time as for federal purposes. Amendments to the
16 internal revenue code enacted after December 31, 1990, do not apply to this
17 subdivision with respect to taxable years that begin after December 31, 1990, and
18 before January 1, 1992, except that changes to the internal revenue code made by
19 P.L. 102-227, P.L. 102-486, P.L. 103-66 and, P.L. 104-188, excluding section 1311
20 of P.L. 104-188, and P.L. 105-34 and changes that indirectly affect the provisions
21 applicable to this subchapter made by P.L. 102-227, P.L. 102-486, P.L. 103-66 and,
22 P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34 apply for
23 Wisconsin purposes at the same time as for federal purposes.

24 **SECTION 31.** 71.26 (2) (b) 7. of the statutes, as affected by 1997 Wisconsin Act
25 (Assembly Bill 100), is amended to read:

1 71.26 (2) (b) 7. For taxable years that begin after December 31, 1991, and before
2 January 1, 1993, for a corporation, conduit or common law trust which qualifies as
3 a regulated investment company, real estate mortgage investment conduit or real
4 estate investment trust under the internal revenue code as amended to December
5 31, 1991, excluding sections 103, 104 and 110 of P.L. 102-227, and as amended by P.L.
6 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13101 (a) and (c) 1, 13171 and
7 13174 of P.L. 103-66 and, P.L. 104-188, excluding section 1311 of P.L. 104-188, and
8 P.L. 105-34 and as indirectly affected in the provisions applicable to this subchapter
9 by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
10 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L.
11 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13101 (a) and
12 (c) 1, 13171 and 13174 of P.L. 103-66, and P.L. 104-188, excluding section 1311 of P.L.
13 104-188, and P.L. 105-34 “net income” means the federal regulated investment
14 company taxable income, federal real estate mortgage investment conduit taxable
15 income or federal real estate investment trust taxable income of the corporation,
16 conduit or trust as determined under the internal revenue code as amended to
17 December 31, 1991, excluding sections 103, 104 and 110 of P.L. 102-227, and as
18 amended by P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13101 (a)
19 and (c) 1, 13171 and 13174 of P.L. 103-66, and P.L. 104-188, excluding section 1311
20 of P.L. 104-188, and P.L. 105-34 and as indirectly affected in the provisions
21 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.
22 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
23 excluding sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
24 103-66, excluding sections 13101 (a) and (c) 1, 13171 and 13174 of P.L. 103-66, and
25 P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34 except that

1 property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated
2 for taxable years 1983 to 1986 under the internal revenue code as amended to
3 December 31, 1980, shall continue to be depreciated under the internal revenue code
4 as amended to December 31, 1980, and except that the appropriate amount shall be
5 added or subtracted to reflect differences between the depreciation or adjusted basis
6 for federal income tax purposes and the depreciation or adjusted basis under this
7 chapter of any property disposed of during the taxable year. The internal revenue
8 code as amended to December 31, 1991, excluding sections 103, 104 and 110 of P.L.
9 102-227, and as amended by P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
10 sections 13101 (a) and (c) 1, 13171 and 13174 of P.L. 103-66, and P.L. 104-188,
11 excluding section 1311 of P.L. 104-188, and P.L. 105-34 and as indirectly affected in
12 the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L.
13 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
14 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L.
15 102-486, P.L. 103-66, excluding sections 13101 (a) and (c) 1, 13171 and 13174 of P.L.
16 103-66, and P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34
17 applies for Wisconsin purposes at the same time as for federal purposes.
18 Amendments to the internal revenue code enacted after December 31, 1991, do not
19 apply to this subdivision with respect to taxable years that begin after December 31,
20 1991, and before January 1, 1993, except that changes to the internal revenue code
21 made by P.L. 102-318, P.L. 102-486, P.L. 103-66 and, P.L. 104-188, excluding
22 section 1311 of P.L. 104-188, and P.L. 105-34 and changes that indirectly affect the
23 provisions applicable to this subchapter made by P.L. 102-318, P.L. 102-486, P.L.
24 103-66 and, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34
25 apply for Wisconsin purposes at the same time as for federal purposes.

1 **SECTION 32.** 71.26 (2) (b) 8. of the statutes, as affected by 1997 Wisconsin Act
2 (Assembly Bill 100), is amended to read:

3 71.26 **(2)** (b) 8. For taxable years that begin after December 31, 1992, and before
4 January 1, 1994, for a corporation, conduit or common law trust which qualifies as
5 a regulated investment company, real estate mortgage investment conduit or real
6 estate investment trust under the internal revenue code as amended to December
7 31, 1992, excluding sections 103, 104 and 110 of P.L. 102-227, and as amended by P.L.
8 103-66, excluding sections 13101 (a) and (c) 1., 13113, 13150, 13171, 13174 and
9 13203 of P.L. 103-66, P.L. 103-465 and, P.L. 104-188, excluding section 1311 of P.L.
10 104-188, and P.L. 105-34 and as indirectly affected in the provisions applicable to
11 this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.
12 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
13 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
14 sections 13101 (a) and (c) 1, 13113, 13150, 13171, 13174 and 13203 of P.L. 103-66,
15 P.L. 103-465 and, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L.
16 105-34 “net income” means the federal regulated investment company taxable
17 income, federal real estate mortgage investment conduit taxable income or federal
18 real estate investment trust taxable income of the corporation, conduit or trust as
19 determined under the internal revenue code as amended to December 31, 1992,
20 excluding sections 103, 104 and 110 of P.L. 102-227, and as amended by P.L. 103-66,
21 excluding sections 13101 (a) and (c) 1, 13113, 13150, 13171, 13174 and 13203 of P.L.
22 103-66, P.L. 103-465 and, P.L. 104-188, excluding section 1311 of P.L. 104-188, and
23 P.L. 105-34 and as indirectly affected in the provisions applicable to this subchapter
24 by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
25 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L.

1 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13101 (a) and
2 (c) 1., 13113, 13150, 13171, 13174 and 13203 of P.L. 103-66, P.L. 103-465 and, P.L.
3 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34 except that
4 property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated
5 for taxable years 1983 to 1986 under the internal revenue code as amended to
6 December 31, 1980, shall continue to be depreciated under the internal revenue code
7 as amended to December 31, 1980, and except that the appropriate amount shall be
8 added or subtracted to reflect differences between the depreciation or adjusted basis
9 for federal income tax purposes and the depreciation or adjusted basis under this
10 chapter of any property disposed of during the taxable year. The internal revenue
11 code as amended to December 31, 1992, excluding sections 103, 104 and 110 of P.L.
12 102-227, and as amended by P.L. 103-66, excluding sections 13101 (a) and (c) 1,
13 13113, 13150, 13171, 13174 and 13203 of P.L. 103-66, P.L. 103-465 and, P.L.
14 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34 and as indirectly
15 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,
16 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,
17 P.L. 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L.
18 102-486, P.L. 103-66, excluding sections 13101 (a) and (c) 1, 13113, 13150, 13171,
19 13174 and 13203 of P.L. 103-66, P.L. 103-465 and, P.L. 104-188, excluding section
20 1311 of P.L. 104-188, and P.L. 105-34 applies for Wisconsin purposes at the same
21 time as for federal purposes. Amendments to the internal revenue code enacted after
22 December 31, 1992, do not apply to this subdivision with respect to taxable years that
23 begin after December 31, 1992, and before January 1, 1994, except that changes to
24 the internal revenue code made by P.L. 103-66, P.L. 103-465 and, P.L. 104-188,
25 excluding section 1311 of P.L. 104-188, and P.L. 105-34 and changes that indirectly

1 affect the provisions applicable to this subchapter made by P.L. 103-66, P.L. 103-465
2 and, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34 apply for
3 Wisconsin purposes at the same time as for federal purposes.

4 **SECTION 33.** 71.26 (2) (b) 9. of the statutes, as affected by 1997 Wisconsin Act
5 (Assembly Bill 100), is amended to read:

6 71.26 (2) (b) 9. For taxable years that begin after December 31, 1993, and
7 before January 1, 1995, for a corporation, conduit or common law trust which
8 qualifies as a regulated investment company, real estate mortgage investment
9 conduit or real estate investment trust under the internal revenue code as amended
10 to December 31, 1993, excluding sections 103, 104 and 110 of P.L. 102-227 and
11 sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d) and 13215 of P.L. 103-66, and
12 as amended by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding
13 section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L.
14 104-191 and, P.L. 104-193 and P.L. 105-34 and as indirectly affected in the
15 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647,
16 P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
17 excluding sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
18 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d) and 13215
19 of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding
20 section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L.
21 104-191 and, P.L. 104-193 and P.L. 105-34 “net income” means the federal regulated
22 investment company taxable income, federal real estate mortgage investment
23 conduit taxable income or federal real estate investment trust taxable income of the
24 corporation, conduit or trust as determined under the internal revenue code as
25 amended to December 31, 1993, excluding sections 103, 104 and 110 of P.L. 102-227

1 and sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d) and 13215 of P.L. 103-66,
2 and as amended by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding
3 section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L.
4 104-191 and, P.L. 104-193 and P.L. 105-34 and as indirectly affected in the
5 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647,
6 P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
7 excluding sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
8 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d) and 13215
9 of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding
10 section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L.
11 104-191 and, P.L. 104-193, and P.L. 105-34 except that property that, under s. 71.02
12 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983 to 1986
13 under the internal revenue code as amended to December 31, 1980, shall continue
14 to be depreciated under the internal revenue code as amended to December 31, 1980,
15 and except that the appropriate amount shall be added or subtracted to reflect
16 differences between the depreciation or adjusted basis for federal income tax
17 purposes and the depreciation or adjusted basis under this chapter of any property
18 disposed of during the taxable year. The internal revenue code as amended to
19 December 31, 1993, excluding sections 103, 104 and 110 of P.L. 102-227 and sections
20 13113, 13150 (d), 13171 (d), 13174, 13203 (d) and 13215 of P.L. 103-66, and as
21 amended by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section
22 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191
23 and, P.L. 104-193 and P.L. 105-34 and as indirectly affected in the provisions
24 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.
25 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,

1 excluding sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
2 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d) and 13215
3 of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding
4 section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L.
5 104-191 and, P.L. 104-193 and P.L. 105-34 applies for Wisconsin purposes at the
6 same time as for federal purposes. Amendments to the internal revenue code
7 enacted after December 31, 1993, do not apply to this subdivision with respect to
8 taxable years that begin after December 31, 1993, and before January 1, 1995,
9 except that changes to the internal revenue code made by P.L. 103-296, P.L. 103-337,
10 P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding
11 section 1311 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193 and P.L. 105-34 and
12 changes that indirectly affect the provisions applicable to this subchapter made by
13 P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L.
14 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191 and, P.L.
15 104-193 and P.L. 105-34 apply for Wisconsin purposes at the same time as for federal
16 purposes.

17 **SECTION 34.** 71.26 (2) (b) 10. of the statutes, as affected by 1997 Wisconsin Act
18 (Assembly Bill 100), is amended to read:

19 71.26 (2) (b) 10. For taxable years that begin after December 31, 1994, and
20 before January 1, 1996, for a corporation, conduit or common law trust which
21 qualifies as a regulated investment company, real estate mortgage investment
22 conduit or real estate investment trust under the internal revenue code as amended
23 to December 31, 1994, excluding sections 103, 104 and 110 of P.L. 102-227 and
24 sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, and as
25 amended by P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311 and 1605

1 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193 and P.L. 105-34 and as indirectly
2 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,
3 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,
4 P.L. 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L.
5 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174 and
6 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.
7 104-188, excluding sections 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191
8 and, P.L. 104-193 and P.L. 105-34 “net income” means the federal regulated
9 investment company taxable income, federal real estate mortgage investment
10 conduit taxable income or federal real estate investment trust taxable income of the
11 corporation, conduit or trust as determined under the internal revenue code as
12 amended to December 31, 1994, excluding sections 103, 104 and 110 of P.L. 102-227
13 and sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, and as
14 amended by P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311 and 1605
15 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193 and P.L. 105-34 and as indirectly
16 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,
17 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,
18 P.L. 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L.
19 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174 and
20 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.
21 104-188, excluding sections 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191
22 and, P.L. 104-193, and P.L. 105-34 except that property that, under s. 71.02 (1) (c)
23 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983 to 1986
24 under the internal revenue code as amended to December 31, 1980, shall continue
25 to be depreciated under the internal revenue code as amended to December 31, 1980,

1 and except that the appropriate amount shall be added or subtracted to reflect
2 differences between the depreciation or adjusted basis for federal income tax
3 purposes and the depreciation or adjusted basis under this chapter of any property
4 disposed of during the taxable year. The internal revenue code as amended to
5 December 31, 1994, excluding sections 103, 104 and 110 of P.L. 102-227 and sections
6 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, and as amended by
7 P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311 and 1605 of P.L.
8 104-188, P.L. 104-191 and, P.L. 104-193 and P.L. 105-34 and as indirectly affected
9 in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L.
10 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
11 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L.
12 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174 and
13 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.
14 104-188, excluding sections 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191
15 and, P.L. 104-193 and P.L. 105-34 applies for Wisconsin purposes at the same time
16 as for federal purposes. Amendments to the internal revenue code enacted after
17 December 31, 1994, do not apply to this subdivision with respect to taxable years
18 that begin after December 31, 1994, and before January 1, 1996, except that
19 changes made by P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311 and
20 1605 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193 and P.L. 105-34 and changes
21 that indirectly affect the provisions applicable to this subchapter made by P.L. 104-7,
22 P.L. 104-188, excluding sections 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L.
23 104-191 and, P.L. 104-193 and P.L. 105-34 apply for Wisconsin purposes at the same
24 time as for federal purposes.

1 **SECTION 35.** 71.26 (2) (b) 11. of the statutes, as affected by 1997 Wisconsin Act
2 (Assembly Bill 100), is amended to read:

3 71.26 (2) (b) 11. For taxable years that begin after December 31, 1995, and
4 before January 1, 1997, for a corporation, conduit or common law trust which
5 qualifies as a regulated investment company, real estate mortgage investment
6 conduit or real estate investment trust under the internal revenue code as amended
7 to December 31, 1995, excluding sections 103, 104 and 110 of P.L. 102-227 and
8 sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, and as
9 amended by P.L. 104-188, excluding sections 1123, 1202, 1204, 1311 and 1605 of P.L.
10 104-188, P.L. 104-191 and, P.L. 104-193, P.L. 105-33 and P.L. 105-34 and as
11 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
12 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
13 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L.
14 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
15 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
16 104-7, P.L. 104-188, excluding sections 1123, 1202, 1204, 1311 and 1605 of P.L.
17 104-188, P.L. 104-191 and, P.L. 104-193, P.L. 105-33 and P.L. 105-34 “net income”
18 means the federal regulated investment company taxable income, federal real estate
19 mortgage investment conduit taxable income or federal real estate investment trust
20 taxable income of the corporation, conduit or trust as determined under the internal
21 revenue code as amended to December 31, 1995, excluding sections 103, 104 and 110
22 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L.
23 103-66, and as amended by P.L. 104-188, excluding sections 1123, 1202, 1204, 1311
24 and 1605 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193, P.L. 105-33 and P.L.
25 105-34 and as indirectly affected in the provisions applicable to this subchapter by

1 P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
2 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L.
3 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
4 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
5 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123, 1202, 1204, 1311 and
6 1605 of P.L. 104-188, P.L. 104-191, and P.L. 104-193, P.L. 105-33 and P.L. 105-34,
7 except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to
8 be depreciated for taxable years 1983 to 1986 under the internal revenue code as
9 amended to December 31, 1980, shall continue to be depreciated under the internal
10 revenue code as amended to December 31, 1980, and except that the appropriate
11 amount shall be added or subtracted to reflect differences between the depreciation
12 or adjusted basis for federal income tax purposes and the depreciation or adjusted
13 basis under this chapter of any property disposed of during the taxable year. The
14 internal revenue code as amended to December 31, 1995, excluding sections 103, 104
15 and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174 and 13203
16 (d) of P.L. 103-66, and as amended by P.L. 104-188, excluding sections 1123, 1202,
17 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193, P.L. 105-33
18 and P.L. 105-34 and as indirectly affected in the provisions applicable to this
19 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,
20 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104
21 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
22 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
23 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123, 1202,
24 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193, P.L. 105-33
25 and P.L. 105-34 applies for Wisconsin purposes at the same time as for federal

1 purposes. Amendments to the internal revenue code enacted after
2 December 31, 1995, do not apply to this subdivision with respect to taxable years
3 that begin after December 31, 1995, and before January 1, 1997, except that changes
4 to the Internal Revenue Code made by P.L. 104-188, excluding sections 1123, 1202,
5 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193, P.L. 105-33
6 and P.L. 105-34 and changes that indirectly affect the provisions applicable to this
7 subchapter made by P.L. 104-188, excluding sections 1123, 1202, 1204, 1311 and
8 1605 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193 and P.L. 105-34 apply for
9 Wisconsin purposes at the same time as for federal purposes.

10 **SECTION 36.** 71.26 (2) (b) 12. of the statutes, as created by 1997 Wisconsin Act
11 (Assembly Bill 100), is amended to read:

12 71.26 (2) (b) 12. For taxable years that begin after December 31, 1996, and
13 before January 1, 1998, for a corporation, conduit or common law trust which
14 qualifies as a regulated investment company, real estate mortgage investment
15 conduit, real estate investment trust or financial asset securitization investment
16 trust under the Internal Revenue Code as amended to December 31, 1996, excluding
17 sections 103, 104 and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174
18 and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605
19 (d) of P.L. 104-188, and as amended by P.L. 105-33 and P.L. 105-34, and as indirectly
20 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,
21 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,
22 P.L. 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L.
23 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174 and
24 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.
25 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L.

1 104-188, P.L. 104-191 and, P.L. 104-193, P.L. 105-33 and P.L. 105-34 “net income”
2 means the federal regulated investment company taxable income, federal real estate
3 mortgage investment conduit taxable income, federal real estate investment trust
4 or financial asset securitization investment trust taxable income of the corporation,
5 conduit or trust as determined under the internal revenue code as amended to
6 December 31, 1996, excluding sections 103, 104 and 110 of P.L. 102-227, sections
7 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66 and sections 1123 (b),
8 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188 and as amended by P.L. 105-33
9 and P.L. 105-34, and as indirectly affected in the provisions applicable to this
10 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,
11 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104
12 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
13 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
14 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202
15 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188, P.L. 104-191 and, P.L. 104-193, P.L.
16 105-33 and P.L. 105-34, except that property that, under s. 71.02 (1) (c) 8. to 11., 1985
17 stats., is required to be depreciated for taxable years 1983 to 1986 under the internal
18 revenue code as amended to December 31, 1980, shall continue to be depreciated
19 under the Internal Revenue Code as amended to December 31, 1980, and except that
20 the appropriate amount shall be added or subtracted to reflect differences between
21 the depreciation or adjusted basis for federal income tax purposes and the
22 depreciation or adjusted basis under this chapter of any property disposed of during
23 the taxable year. The Internal Revenue Code as amended to December 31, 1996,
24 excluding sections 103, 104 and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171
25 (d), 13174 and 13203 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311

1 and 1605 (d) of P.L. 104-188, and as amended by P.L. 105-33 and P.L. 105-34, and
2 as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514,
3 P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239,
4 P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L.
5 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
6 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
7 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d)
8 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193, P.L. 105-33 and P.L. 105-34 applies
9 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
10 internal revenue code enacted after December 31, 1996, do not apply to this
11 subdivision with respect to taxable years that begin after December 31, 1996, and
12 before January 1, 1998, except that changes to the Internal Revenue Code made by
13 P.L. 105-33 and P.L. 105-34 and changes that indirectly affect the provisions
14 applicable to this subchapter made by P.L. 105-33 and P.L. 105-34 apply for
15 Wisconsin purposes at the same time as for federal purposes.

16 **SECTION 37.** 71.26 (2) (b) 13. of the statutes is created to read:

17 71.26 (2) (b) 13. For taxable years that begin after December 31, 1997, for a
18 corporation, conduit or common law trust which qualifies as a regulated investment
19 company, real estate mortgage investment conduit, real estate investment trust or
20 financial asset securitization investment trust under the Internal Revenue Code as
21 amended to December 31, 1996, excluding sections 103, 104 and 110 of P.L. 102-227,
22 sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66 and sections
23 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188, and as indirectly
24 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,
25 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,

1 P.L. 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L.
2 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174 and
3 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.
4 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L.
5 104-188, P.L. 104-191 and P.L. 104-193 “net income” means the federal regulated
6 investment company taxable income, federal real estate mortgage investment
7 conduit taxable income, federal real estate investment trust or financial asset
8 securitization investment trust taxable income of the corporation, conduit or trust
9 as determined under the Internal Revenue Code as amended to December 31, 1996,
10 excluding sections 103, 104 and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171
11 (d), 13174 and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311
12 and 1605 (d) of P.L. 104-188, and as indirectly affected in the provisions applicable
13 to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.
14 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
15 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
16 sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, P.L.
17 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections
18 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188, P.L. 104-191 and P.L.
19 104-193, except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is
20 required to be depreciated for taxable years 1983 to 1986 under the Internal Revenue
21 Code as amended to December 31, 1980, shall continue to be depreciated under the
22 Internal Revenue Code as amended to December 31, 1980, and except that the
23 appropriate amount shall be added or subtracted to reflect differences between the
24 depreciation or adjusted basis for federal income tax purposes and the depreciation
25 or adjusted basis under this chapter of any property disposed of during the taxable

1 year. The Internal Revenue Code as amended to December 31, 1996, excluding
2 sections 103, 104 and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174
3 and 13203 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605
4 (d) of P.L. 104-188, and as indirectly affected in the provisions applicable to this
5 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,
6 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104
7 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
8 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
9 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202
10 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188, P.L. 104-191 and P.L. 104-193 applies
11 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
12 Internal Revenue Code enacted after December 31, 1996, do not apply to this
13 subdivision with respect to taxable years that begin after December 31, 1997.

14 **SECTION 38.** 71.26 (3) (y) of the statutes, as affected by 1997 Wisconsin Act
15 (Assembly Bill 100), is amended to read:

16 71.26 (3) (y) A corporation may compute amortization and depreciation under
17 either the federal internal revenue code as amended to December 31, 1996, for
18 property placed in service before August 6, 1997, or as amended to August 5, 1997,
19 for property placed in service on August 6, 1997, or thereafter, or the federal internal
20 revenue code in effect for the taxable year for which the return is filed, except that
21 property first placed in service by the taxpayer on or after January 1, 1983, but
22 before January 1, 1987, that, under s. 71.04 (15) (b) and (br), 1985 stats., is required
23 to be depreciated under the internal revenue code as amended to December 31, 1980,
24 and property first placed in service in taxable year 1981 or thereafter but before
25 January 1, 1987, that, under s. 71.04 (15) (bm), 1985 stats., is required to be

1 depreciated under the internal revenue code as amended to December 31, 1980,
2 shall continue to be depreciated under the internal revenue code as amended to
3 December 31, 1980.

4 **SECTION 39.** 71.34 (1g) (e) of the statutes, as affected by 1997 Wisconsin Act ...
5 (Assembly Bill 100), is amended to read:

6 71.34 (1g) (e) "Internal revenue code" for tax-option corporations, for taxable
7 years that begin after December 31, 1989, and before January 1, 1991, means the
8 federal internal revenue code as amended to December 31, 1989, and as amended by
9 P.L. 101-508, P.L. 102-227, P.L. 103-66 and, P.L. 104-188, excluding section 1311
10 of P.L. 104-188, and P.L. 105-34, and as indirectly affected in the provisions
11 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding
12 sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2) and 823 (c) (2) of P.L. 99-514
13 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
14 101-239, P.L. 101-508, P.L. 102-227, P.L. 103-66 and, P.L. 104-188, excluding
15 section 1311 of P.L. 104-188, and P.L. 105-34, except that section 1366 (f) (relating
16 to pass-through of items to shareholders) is modified by substituting the tax under
17 s. 71.35 for the taxes under sections 1374 and 1375. The internal revenue code
18 applies for Wisconsin purposes at the same time as for federal purposes.
19 Amendments to the federal internal revenue code enacted after December 31, 1989,
20 do not apply to this paragraph with respect to taxable years beginning after
21 December 31, 1989, and before January 1, 1991, except that changes to the internal
22 revenue code made by P.L. 101-508, P.L. 102-227, P.L. 103-66 and, P.L. 104-188,
23 excluding section 1311 of P.L. 104-188, and P.L. 105-34 and changes that indirectly
24 affect provisions applicable to this subchapter made by P.L. 101-508, P.L. 102-227,

1 P.L. 103-66 and, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L.
2 105-34 apply for Wisconsin purposes at the same time as for federal purposes.

3 **SECTION 40.** 71.34 (1g) (f) of the statutes, as affected by 1997 Wisconsin Act
4 (Assembly Bill 100), is amended to read:

5 71.34 (1g) (f) "Internal revenue code" for tax-option corporations, for taxable
6 years that begin after December 31, 1990, and before January 1, 1992, means the
7 federal internal revenue code as amended to December 31, 1990, and as amended by
8 P.L. 102-227, P.L. 102-486, P.L. 103-66 and, P.L. 104-188, excluding section 1311
9 of P.L. 104-188, and P.L. 105-34 and as indirectly affected in the provisions
10 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding
11 sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2) and 823 (c) (2) of P.L. 99-514
12 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
13 101-239, P.L. 101-508, P.L. 102-227, P.L. 102-486, P.L. 103-66 and, P.L. 104-188,
14 excluding section 1311 of P.L. 104-188, and P.L. 105-34 except that section 1366 (f)
15 (relating to pass-through of items to shareholders) is modified by substituting the
16 tax under s. 71.35 for the taxes under sections 1374 and 1375. The internal revenue
17 code applies for Wisconsin purposes at the same time as for federal purposes.
18 Amendments to the federal internal revenue code enacted after December 31, 1990,
19 do not apply to this paragraph with respect to taxable years beginning after
20 December 31, 1990, and before January 1, 1992, except that changes to the internal
21 revenue code made by P.L. 102-227, P.L. 102-486, P.L. 103-66 and, P.L. 104-188,
22 excluding section 1311 of P.L. 104-188, and P.L. 105-34 and changes that indirectly
23 affect provisions applicable to this subchapter made by P.L. 102-227, P.L. 102-486,
24 P.L. 103-66 and, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L.
25 105-34 apply for Wisconsin purposes at the same time as for federal purposes.

1 **SECTION 41.** 71.34 (1g) (g) of the statutes, as affected by 1997 Wisconsin Act ...
2 (Assembly Bill 100), is amended to read:

3 71.34 **(1g)** (g) "Internal revenue code" for tax-option corporations, for taxable
4 years that begin after December 31, 1991, and before January 1, 1993, means the
5 federal internal revenue code as amended to December 31, 1991, excluding sections
6 103, 104 and 110 of P.L. 102-227, and as amended by P.L. 102-318, P.L. 102-486, P.L.
7 103-66, excluding sections 13101 (a) and (c) 1, 13171 and 13174 of P.L. 103-66, and
8 P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34 and as
9 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
10 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821
11 (b) (2) and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L.
12 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
13 excluding sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
14 103-66, excluding sections 13101 (a) and (c) 1, 13171 and 13174 of P.L. 103-66, and
15 P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34 except that
16 section 1366 (f) (relating to pass-through of items to shareholders) is modified by
17 substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375. The
18 internal revenue code applies for Wisconsin purposes at the same time as for federal
19 purposes. Amendments to the federal internal revenue code enacted after December
20 31, 1991, do not apply to this paragraph with respect to taxable years beginning after
21 December 31, 1991, and before January 1, 1993, except that changes to the internal
22 revenue code made by P.L. 102-318, P.L. 102-486, P.L. 103-66 and, P.L. 104-188,
23 excluding section 1311 of P.L. 104-188, and P.L. 105-34 and changes that indirectly
24 affect the provisions applicable to this subchapter made by P.L. 102-318, P.L.

1 102-486, P.L. 103-66 and, P.L. 104-188, excluding section 1311 of P.L. 104-188, and
2 P.L. 105-34 apply for Wisconsin purposes at the same time as for federal purposes.

3 **SECTION 42.** 71.34 (1g) (h) of the statutes, as affected by 1997 Wisconsin Act
4 (Assembly Bill 100), is amended to read:

5 71.34 (1g) (h) "Internal revenue code" for tax-option corporations, for taxable
6 years that begin after December 31, 1992, and before January 1, 1994, means the
7 federal internal revenue code as amended to December 31, 1992, excluding sections
8 103, 104 and 110 of P.L. 102-227, and as amended by P.L. 103-66, excluding sections
9 13101 (a) and (c) 1, 13113, 13150, 13171, 13174 and 13203 of P.L. 103-66, P.L.
10 103-465 and, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34
11 and as indirectly affected in the provisions applicable to this subchapter by P.L.
12 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812
13 (c) (2), 821 (b) (2) and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647,
14 P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
15 excluding sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
16 103-66, excluding sections 13101 (a) and (c) 1, 13113, 13150, 13171, 13174 and 13203
17 of P.L. 103-66, P.L. 103-465 and, P.L. 104-188, excluding section 1311 of P.L.
18 104-188, and P.L. 105-34 except that section 1366 (f) (relating to pass-through of
19 items to shareholders) is modified by substituting the tax under s. 71.35 for the taxes
20 under sections 1374 and 1375. The internal revenue code applies for Wisconsin
21 purposes at the same time as for federal purposes. Amendments to the federal
22 internal revenue code enacted after December 31, 1992, do not apply to this
23 paragraph with respect to taxable years beginning after December 31, 1992, and
24 before January 1, 1994, except that changes to the internal revenue code made by
25 P.L. 103-66, P.L. 103-465 and, P.L. 104-188, excluding section 1311 of P.L. 104-188,

1 and P.L. 105-34 and changes that indirectly affect the provisions applicable to this
2 subchapter made by P.L. 103-66, P.L. 103-465 and, P.L. 104-188, excluding section
3 1311 of P.L. 104-188, and P.L. 105-34 apply for Wisconsin purposes at the same time
4 as for federal purposes.

5 **SECTION 43.** 71.34 (1g) (i) of the statutes, as affected by 1997 Wisconsin Act
6 (Assembly Bill 100), is amended to read:

7 71.34 **(1g)** (i) "Internal revenue code" for tax-option corporations, for taxable
8 years that begin after December 31, 1993, and before January 1, 1995, means the
9 federal internal revenue code as amended to December 31, 1993, excluding sections
10 103, 104 and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174,
11 13203 (d) and 13215 of P.L. 103-66, and as amended by P.L. 103-296, P.L. 103-337,
12 P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding
13 section 1311 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193 and P.L. 105-34 and as
14 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
15 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821
16 (b) (2) and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L.
17 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
18 excluding sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
19 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d) and 13215
20 of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding
21 section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L.
22 104-191 and, P.L. 104-193 and P.L. 105-34 except that section 1366 (f) (relating to
23 pass-through of items to shareholders) is modified by substituting the tax under s.
24 71.35 for the taxes under sections 1374 and 1375. The internal revenue code applies
25 for Wisconsin purposes at the same time as for federal purposes. Amendments to the

1 federal internal revenue code enacted after December 31, 1993, do not apply to this
2 paragraph with respect to taxable years beginning after December 31, 1993, and
3 before January 1, 1995, except that changes to the internal revenue code made by
4 P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L.
5 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191 and, P.L.
6 104-193 and P.L. 105-34 and changes that indirectly affect the provisions applicable
7 to this subchapter made by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7,
8 excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L.
9 104-188, P.L. 104-191 and, P.L. 104-193 and P.L. 105-34 apply for Wisconsin
10 purposes at the same time as for federal purposes.

11 **SECTION 44.** 71.34 (1g) (j) of the statutes, as affected by 1997 Wisconsin Act
12 (Assembly Bill 100), is amended to read:

13 71.34 (1g) (j) "Internal revenue code" for tax-option corporations, for taxable
14 years that begin after December 31, 1994, and before January 1, 1996, means the
15 federal internal revenue code as amended to December 31, 1994, excluding sections
16 103, 104 and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174 and
17 13203 (d) of P.L. 103-66, and as amended by P.L. 104-7, P.L. 104-188, excluding
18 sections 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193
19 and P.L. 105-34 and as indirectly affected in the provisions applicable to this
20 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2)
21 (B), 805 (d) (2), 812 (c) (2), 821 (b) (2) and 823 (c) (2) of P.L. 99-514 and section 1008
22 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
23 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L.
24 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
25 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.

1 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311 and 1605 of P.L. 104-188,
2 P.L. 104-191 and, P.L. 104-193 and P.L. 105-34 except that section 1366 (f) (relating
3 to pass-through of items to shareholders) is modified by substituting the tax under
4 s. 71.35 for the taxes under sections 1374 and 1375. The internal revenue code
5 applies for Wisconsin purposes at the same time as for federal purposes.
6 Amendments to the federal internal revenue code enacted after December 31, 1994,
7 do not apply to this paragraph with respect to taxable years beginning after
8 December 31, 1994, and before January 1, 1996, except changes to the internal
9 revenue code made by P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311
10 and 1605 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193 and P.L. 105-34 and
11 changes that indirectly affect the provisions applicable to this subchapter made by
12 P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311 and 1605 of P.L.
13 104-188, P.L. 104-191 and, P.L. 104-193 and P.L. 105-34 apply for Wisconsin
14 purposes at the same time as for federal purposes.

15 **SECTION 45.** 71.34 (1g) (k) of the statutes, as affected by 1997 Wisconsin Act ...
16 (Assembly Bill 100), is amended to read:

17 71.34 (1g) (k) "Internal revenue code" for tax-option corporations, for taxable
18 years that begin after December 31, 1995, and before January 1, 1997, means the
19 federal internal revenue code as amended to December 31, 1995, excluding sections
20 103, 104 and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174 and
21 13203 (d) of P.L. 103-66, and as amended by P.L. 104-188, excluding sections 1123,
22 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193, P.L.
23 105-33 and P.L. 105-34, and as indirectly affected in the provisions applicable to this
24 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2)
25 (B), 805 (d) (2), 812 (c) (2), 821 (b) (2) and 823 (c) (2) of P.L. 99-514 and section 1008

1 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
2 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L.
3 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
4 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
5 104-7, P.L. 104-188, excluding sections 1123, 1202, 1204, 1311 and 1605 of P.L.
6 104-188, P.L. 104-191 and, P.L. 104-193, P.L. 105-33 and P.L. 105-34, except that
7 section 1366 (f) (relating to pass-through of items to shareholders) is modified by
8 substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375. The
9 internal revenue code applies for Wisconsin purposes at the same time as for federal
10 purposes. Amendments to the federal internal revenue code enacted after
11 December 31, 1995, do not apply to this paragraph with respect to taxable years
12 beginning after December 31, 1995, and before January 1, 1997, except that changes
13 to the Internal Revenue Code made by P.L. 104-188, excluding sections 1123, 1202,
14 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193, P.L. 105-33
15 and P.L. 105-34, and changes that indirectly affect the provisions applicable to this
16 subchapter made by P.L. 104-188, excluding sections 1123, 1202, 1204, 1311 and
17 1605 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193, P.L. 105-33 and P.L. 105-34
18 apply for Wisconsin purposes at the same time as for federal purposes.

19 **SECTION 46.** 71.34 (1g) (L) of the statutes, as created by 1997 Wisconsin Act
20 (Assembly Bill 100), is amended to read:

21 71.34 (1g) (L) "Internal Revenue Code" for tax-option corporations, for taxable
22 years that begin after December 31, 1996, and before January 1, 1998, means the
23 federal Internal Revenue Code as amended to December 31, 1996, excluding
24 sections 103, 104 and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174
25 and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605

1 (d) of P.L. 104-188, and as amended by P.L. 105-33 and P.L. 105-34 and as indirectly
2 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,
3 P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2) and
4 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L.
5 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
6 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
7 sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, P.L.
8 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections
9 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188, P.L. 104-191 and, P.L.
10 104-193, P.L. 105-33 and P.L. 105-34, except that section 1366 (f) (relating to
11 pass-through of items to shareholders) is modified by substituting the tax under s.
12 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue Code applies
13 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
14 federal Internal Revenue Code enacted after December 31, 1996, do not apply to this
15 paragraph with respect to taxable years beginning after December 31, 1996, and
16 before January 1, 1998, except that changes to the Internal Revenue Code made by
17 P.L. 105-33 and P.L. 105-34 and changes that indirectly affect the provisions
18 applicable to this subchapter made by P.L. 105-33 and P.L. 105-34 apply for
19 Wisconsin purposes at the same time as for federal purposes.

20 **SECTION 47.** 71.34 (1g) (m) of the statutes is created to read:

21 71.34 (1g) (m) "Internal Revenue Code" for tax-option corporations, for taxable
22 years that begin after December 31, 1997, means the federal Internal Revenue Code
23 as amended to December 31, 1996, excluding sections 103, 104 and 110 of P.L.
24 102-227, sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66 and
25 sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188, and as

1 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
2 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821
3 (b) (2) and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L.
4 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
5 excluding sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
6 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L.
7 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
8 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188, P.L.
9 104-191 and P.L. 104-193, except that section 1366 (f) (relating to pass-through of
10 items to shareholders) is modified by substituting the tax under s. 71.35 for the taxes
11 under sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin
12 purposes at the same time as for federal purposes. Amendments to the federal
13 Internal Revenue Code enacted after December 31, 1996, do not apply to this
14 paragraph with respect to taxable years beginning after December 31, 1997.

15 **SECTION 48.** 71.365 (1m) of the statutes, as affected by 1997 Wisconsin Act
16 (Assembly Bill 100), is amended to read:

17 71.365 (1m) TAX-OPTION CORPORATIONS; DEPRECIATION. A tax-option corporation
18 may compute amortization and depreciation under either the federal internal
19 revenue code as amended to December 31, 1996, for property placed in service before
20 August 6, 1997, or as amended to August 5, 1997, for property placed in service on
21 August 6, 1997, or thereafter, or the federal internal revenue code in effect for the
22 taxable year for which the return is filed, except that property first placed in service
23 by the taxpayer on or after January 1, 1983, but before January 1, 1987, that, under
24 s. 71.04 (15) (b) and (br), 1985 stats., is required to be depreciated under the internal
25 revenue code as amended to December 31, 1980, and property first placed in service

1 in taxable year 1981 or thereafter but before January 1, 1987, that, under s. 71.04
2 (15) (bm), 1985 stats., is required to be depreciated under the internal revenue code
3 as amended to December 31, 1980, shall continue to be depreciated under the
4 internal revenue code as amended to December 31, 1980. Any difference between
5 the adjusted basis for federal income tax purposes and the adjusted basis under this
6 chapter shall be taken into account in determining net income or loss in the year or
7 years for which the gain or loss is reportable under this chapter. If that property was
8 placed in service by the taxpayer during taxable year 1986 and thereafter but before
9 the property is used in the production of income subject to taxation under this
10 chapter, the property's adjusted basis and the depreciation or other deduction
11 schedule are not required to be changed from the amount allowable on the owner's
12 federal income tax returns for any year because the property is used in the
13 production of income subject to taxation under this chapter. If that property was
14 acquired in a transaction in taxable year 1986 or thereafter in which the adjusted
15 basis of the property in the hands of the transferee is the same as the adjusted basis
16 of the property in the hands of the transferor, the Wisconsin adjusted basis of that
17 property on the date of transfer is the adjusted basis allowable under the internal
18 revenue code as defined for Wisconsin purposes for the property in the hands of the
19 transferor.

20 **SECTION 49.** 71.42 (2) (d) of the statutes, as affected by 1997 Wisconsin Act
21 (Assembly Bill 100), is amended to read:

22 71.42 (2) (d) For taxable years that begin after December 31, 1989, and before
23 January 1, 1991, "internal revenue code" means the federal internal revenue code as
24 amended to December 31, 1989, and as amended by P.L. 101-508, P.L. 102-227, P.L.
25 103-66 and, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34

1 and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73,
2 P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, P.L. 103-66
3 and, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34 except
4 that “internal revenue code” does not include section 847 of the federal internal
5 revenue code. The internal revenue code applies for Wisconsin purposes at the same
6 time as for federal purposes. Amendments to the federal internal revenue code
7 enacted after December 31, 1989, do not apply to this paragraph with respect to
8 taxable years beginning after December 31, 1989, and before January 1, 1991, except
9 that changes to the internal revenue code made by P.L. 101-508, P.L. 102-227, P.L.
10 103-66 and, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34
11 and changes that indirectly affect the federal internal revenue code made by P.L.
12 101-508, P.L. 102-227, P.L. 103-66 and, P.L. 104-188, excluding section 1311 of P.L.
13 104-188, and P.L. 105-34 apply for Wisconsin purposes at the same time as for
14 federal purposes.

15 **SECTION 50.** 71.42 (2) (e) of the statutes, as affected by 1997 Wisconsin Act
16 (Assembly Bill 100), is amended to read:

17 71.42 (2) (e) For taxable years that begin after December 31, 1990, and before
18 January 1, 1992, “internal revenue code” means the federal internal revenue code as
19 amended to December 31, 1990, and as amended by P.L. 102-227, P.L. 102-486, P.L.
20 103-66 and, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34
21 and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73,
22 P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, P.L. 102-486,
23 P.L. 103-66 and, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L.
24 105-34 except that “internal revenue code” does not include section 847 of the federal
25 internal revenue code. The internal revenue code applies for Wisconsin purposes at

1 the same time as for federal purposes. Amendments to the federal internal revenue
2 code enacted after December 31, 1990, do not apply to this paragraph with respect
3 to taxable years beginning after December 31, 1990, and before January 1, 1992,
4 except that changes to the internal revenue code made by P.L. 102-227, P.L. 102-486,
5 P.L. 103-66 and, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L.
6 105-34 and changes that indirectly affect the federal internal revenue code made by
7 P.L. 102-227, P.L. 102-486, P.L. 103-66 and, P.L. 104-188, excluding section 1311
8 of P.L. 104-188, and P.L. 105-34 apply for Wisconsin purposes at the same time as
9 for federal purposes.

10 **SECTION 51.** 71.42 (2) (f) of the statutes, as affected by 1997 Wisconsin Act ...
11 (Assembly Bill 100), is amended to read:

12 71.42 (2) (f) For taxable years that begin after December 31, 1991, and before
13 January 1, 1993, "internal revenue code" means the federal internal revenue code as
14 amended to December 31, 1991, excluding sections 103, 104 and 110 of P.L. 102-227,
15 and as amended by P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
16 13101 (a) and (c) 1, 13171 and 13174 of P.L. 103-66, and P.L. 104-188, excluding
17 section 1311 of P.L. 104-188, and P.L. 105-34 and as indirectly affected by P.L.
18 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
19 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L.
20 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13101 (a) and
21 (c) 1, 13171 and 13174 of P.L. 103-66, and P.L. 104-188, excluding section 1311 of P.L.
22 104-188, and P.L. 105-34 except that "internal revenue code" does not include
23 section 847 of the federal internal revenue code. The internal revenue code applies
24 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
25 federal internal revenue code enacted after December 31, 1991, do not apply to this

1 paragraph with respect to taxable years beginning after December 31, 1991, and
2 before January 1, 1993, except that changes to the internal revenue code made by
3 P.L. 102-318, P.L. 102-486, P.L. 103-66 and, P.L. 104-188, excluding section 1311
4 of P.L. 104-188, and P.L. 105-34 and changes that indirectly affect the federal
5 internal revenue code made by P.L. 102-318, P.L. 102-486, P.L. 103-66 and, P.L.
6 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34 apply for Wisconsin
7 purposes at the same time as for federal purposes.

8 **SECTION 52.** 71.42 (2) (g) of the statutes, as affected by 1997 Wisconsin Act
9 (Assembly Bill 100), is amended to read:

10 71.42 (2) (g) For taxable years that begin after December 31, 1992, and before
11 January 1, 1994, "internal revenue code" means the federal internal revenue code as
12 amended to December 31, 1992, excluding sections 103, 104 and 110 of P.L. 102-227,
13 and as amended by P.L. 103-66, excluding sections 13101 (a) and (c) 1, 13113, 13150,
14 13171, 13174 and 13203 of P.L. 103-66, P.L. 103-465 and, P.L. 104-188, excluding
15 section 1311 of P.L. 104-188, and P.L. 105-34 and as indirectly affected by P.L.
16 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
17 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L.
18 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13101 (a) and
19 (c) 1, 13113, 13150, 13171, 13174 and 13203 of P.L. 103-66, P.L. 103-465 and, P.L.
20 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34 except that
21 "internal revenue code" does not include section 847 of the federal internal revenue
22 code. The internal revenue code applies for Wisconsin purposes at the same time as
23 for federal purposes. Amendments to the federal internal revenue code enacted after
24 December 31, 1992, do not apply to this paragraph with respect to taxable years
25 beginning after December 31, 1992, and before January 1, 1994, except that changes

1 to the internal revenue code made by P.L. 103-66, P.L. 103-465 and, P.L. 104-188,
2 excluding section 1311 of P.L. 104-188, and P.L. 105-34 and changes that indirectly
3 affect the federal internal revenue code made by P.L. 103-66, P.L. 103-465 and, P.L.
4 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34 apply for Wisconsin
5 purposes at the same time as for federal purposes.

6 **SECTION 53.** 71.42 (2) (h) of the statutes, as affected by 1997 Wisconsin Act ...
7 (Assembly Bill 100), is amended to read:

8 71.42 (2) (h) For taxable years that begin after December 31, 1993, and before
9 January 1, 1995, "internal revenue code" means the federal internal revenue code as
10 amended to December 31, 1993 excluding sections 103, 104 and 110 of P.L. 102-227
11 and sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d) and 13215 of P.L. 103-66,
12 and as amended by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding
13 section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L.
14 104-191 and, P.L. 104-193 and P.L. 105-34, and as indirectly affected by P.L.
15 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
16 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L.
17 102-227, P.L. 102-318, P.L. 102-486 and P.L. 103-66, excluding sections 13113,
18 13150 (d), 13171 (d), 13174, 13203 (d) and 13215 of P.L. 103-66, P.L. 103-296, P.L.
19 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188,
20 excluding section 1311 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193 and P.L.
21 105-34, except that "internal revenue code" does not include section 847 of the
22 federal internal revenue code. The internal revenue code applies for Wisconsin
23 purposes at the same time as for federal purposes. Amendments to the federal
24 internal revenue code enacted after December 31, 1993, do not apply to this
25 paragraph with respect to taxable years beginning after December 31, 1993, and

1 before January 1, 1995, except that changes to the internal revenue code made by
2 P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L.
3 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191 and, P.L.
4 104-193 and P.L. 105-34 and changes that indirectly affect the provisions applicable
5 to this subchapter made by P.L. 103-296, P.L. 103-337, P.L. 103-465 , P.L. 104-7,
6 excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L.
7 104-188, P.L. 104-191 and, P.L. 104-193 and P.L. 105-34 apply for Wisconsin
8 purposes at the same time as for federal purposes.

9 **SECTION 54.** 71.42 (2) (i) of the statutes, as affected by 1997 Wisconsin Act
10 (Assembly Bill 100), is amended to read:

11 71.42 (2) (i) For taxable years that begin after December 31, 1994, and before
12 January 1, 1996, "internal revenue code" means the federal internal revenue code as
13 amended to December 31, 1994, excluding sections 103, 104 and 110 of P.L. 102-227
14 and sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, and as
15 amended by P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311 and 1605
16 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193 and P.L. 105-34, and as indirectly
17 affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L.
18 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and
19 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
20 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
21 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311
22 and 1605 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193 and P.L. 105-34, except
23 that "internal revenue code" does not include section 847 of the federal internal
24 revenue code. The internal revenue code applies for Wisconsin purposes at the same
25 time as for federal purposes. Amendments to the federal internal revenue code

1 enacted after December 31, 1994, do not apply to this paragraph with respect to
2 taxable years beginning after December 31, 1994, and before January 1, 1996,
3 except that changes to the internal revenue code made by P.L. 104-7, P.L. 104-188,
4 excluding sections 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191 and, P.L.
5 104-193 and P.L. 105-34 and changes that indirectly affect the provisions applicable
6 to this subchapter made by P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204,
7 1311 and 1605 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193 and P.L. 105-34 apply
8 for Wisconsin purposes at the same time as for federal purposes.

9 **SECTION 55.** 71.42 (2) (j) of the statutes, as affected by 1997 Wisconsin Act ...
10 (Assembly Bill 100), is amended to read:

11 71.42 (2) (j) For taxable years that begin after December 31, 1995, and before
12 January 1, 1997, "internal revenue code" means the federal internal revenue code as
13 amended to December 31, 1995, excluding sections 103, 104 and 110 of P.L. 102-227
14 and sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, and as
15 amended by P.L. 104-188, excluding sections 1123, 1202, 1204, 1311 and 1605 of P.L.
16 104-188, P.L. 104-191 and, P.L. 104-193, P.L. 105-33 and P.L. 105-34 and as
17 indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.
18 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
19 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
20 sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, P.L.
21 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections
22 1123, 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193, P.L.
23 105-33 and P.L. 105-34 except that "internal revenue code" does not include section
24 847 of the federal internal revenue code. The internal revenue code applies for
25 Wisconsin purposes at the same time as for federal purposes. Amendments to the

1 federal internal revenue code enacted after December 31, 1995, do not apply to this
2 paragraph with respect to taxable years beginning after December 31, 1995, and
3 before January 1, 1997, except that changes to the Internal Revenue Code made by
4 P.L. 104-188, excluding sections 1123, 1202, 1204, 1311 and 1605 of P.L. 104-188,
5 P.L. 104-191 ~~and~~, P.L. 104-193, P.L. 105-33 and P.L. 105-34, and changes that
6 indirectly affect the provisions applicable to this subchapter made by P.L. 104-188,
7 excluding sections 1123, 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191
8 ~~and~~, P.L. 104-193, P.L. 105-33 and P.L. 105-34 apply for Wisconsin purposes at the
9 same time as for federal purposes.

10 **SECTION 56.** 71.42 (2) (k) of the statutes, as created by 1997 Wisconsin Act ...
11 (Assembly Bill 100), is amended to read:

12 71.42 (2) (k) For taxable years that begin after December 31, 1996, and before
13 January 1, 1998, "Internal Revenue Code" means the federal Internal Revenue Code
14 as amended to December 31, 1996, excluding sections 103, 104 and 110 of P.L.
15 102-227, sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66 and
16 sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188, and as
17 amended by P.L. 105-33 and P.L. 105-34 and as indirectly affected by P.L. 99-514,
18 P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239,
19 P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L.
20 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
21 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
22 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c) 1204 (f), 1311 and 1605 (d)
23 of P.L. 104-188, P.L. 104-191 ~~and~~, P.L. 104-193, P.L. 105-33 and P.L. 105-34 except
24 that "Internal Revenue Code" does not include section 847 of the federal Internal
25 Revenue Code. The Internal Revenue Code applies for Wisconsin purposes at the

1 same time as for federal purposes. Amendments to the federal Internal Revenue
2 Code enacted after December 31, 1996, do not apply to this paragraph with respect
3 to taxable years beginning after December 31, 1996, and before January 1, 1998,
4 except that changes to the Internal Revenue Code made by P.L. 105-33 and P.L.
5 105-34 and changes that indirectly affect the provisions applicable to this
6 subchapter made by P.L. 105-33 and P.L. 105-34 apply for Wisconsin purposes at the
7 same time as for federal purposes.

8 **SECTION 57.** 71.42 (2) (L) of the statutes is created to read:

9 71.42 (2) (L) For taxable years that begin after December 31, 1997, "Internal
10 Revenue Code" means the federal Internal Revenue Code as amended to
11 December 31, 1996, excluding sections 103, 104 and 110 of P.L. 102-227, sections
12 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66 and sections 1123 (b),
13 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188, and as indirectly affected by P.L.
14 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
15 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L.
16 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
17 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
18 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c) 1204 (f), 1311
19 and 1605 (d) of P.L. 104-188, P.L. 104-191 and P.L. 104-193 except that "Internal
20 Revenue Code" does not include section 847 of the federal Internal Revenue Code.
21 The Internal Revenue Code applies for Wisconsin purposes at the same time as for
22 federal purposes. Amendments to the federal Internal Revenue Code enacted after
23 December 31, 1996, do not apply to this paragraph with respect to taxable years
24 beginning after December 31, 1997.

1 **SECTION 58.** 71.77 (3) of the statutes, as affected by 1997 Wisconsin Act ...
2 (Assembly Bill 100), is amended to read:

3 71.77 (3) Irrespective of sub. (2), if any person has filed an incorrect income tax
4 or franchise tax return for any year with intent to defeat or evade the income tax or
5 franchise tax assessment provided by law, or has failed to file any income tax or
6 franchise tax return for any of such years, income of any such year may be assessed
7 when discovered. The department of revenue shall assess the taxes owed for taxable
8 years beginning before January 1, 1990, by using the definition of "Internal Revenue
9 Code" that applied to the year for which the assessment was made, as modified by
10 P.L. 104-188 and P.L. 105-34 if P.L. 104-188 or P.L. 105-34 applied for federal
11 purposes for that year.

12 **SECTION 59.** 71.77 (5) of the statutes, as affected by 1997 Wisconsin Act ...
13 (Assembly Bill 100), is amended to read:

14 71.77 (5) The limitation periods provided in this section may be extended by
15 written agreement between the taxpayer and the department prior to the expiration
16 of such limitation periods or any extension of such limitation periods. During any
17 such extension period, the department may issue an assessment or a refund, and the
18 taxpayer may file a claim for a refund, relating to the year which the extension
19 covers. Subsection (4) shall not apply to any assessment made in any such extended
20 period. The department of revenue shall assess the taxes owed or compute the refund
21 due for taxable years beginning before January 1, 1990, by using the definition of
22 "Internal Revenue Code" that applied to the year for which the assessment was
23 made, as modified by P.L. 104-188 and P.L. 105-34 if P.L. 104-188 or P.L. 105-34
24 applied for federal purposes for that year.

