



State of Wisconsin
1997 - 1998 LEGISLATURE

LRB-3952/1
JS:kmg:ijs

1997 SENATE BILL 316

October 8, 1997 - Introduced by Senators BURKE, CHVALA and ELLIS, cosponsored by Representatives M. LEHMAN, WOOD and BRANCEL. Referred to Committee on Economic Development, Housing and Government Operations.

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);

1 **relating to:** the definition of the internal revenue code for the income tax and
2 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:

3 **SECTION 1.** 71.01 (6) (e) of the statutes, as affected by 1997 Wisconsin Act ...
4 (Assembly Bill 100), is amended to read:
5 71.01 **(6)** (e) For taxable years that begin after December 31, 1989, and before
6 January 1, 1991, 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, 1989, and as amended by P.L.
9 101-280, P.L. 101-508, P.L. 102-227, P.L. 103-66, and, P.L. 104-188, excluding
10 section 1311 of P.L. 104-188, and P.L. 105-34 and as indirectly affected by P.L.
11 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
12 101-239, P.L. 101-280, P.L. 101-508, P.L. 102-227, P.L. 103-66, and, P.L. 104-188,
13 excluding section 1311 of P.L. 104-188, and P.L. 105-34. The internal revenue code
14 applies for Wisconsin purposes at the same time as for federal purposes.
15 Amendments to the federal internal revenue code enacted after December 31, 1989,
16 do not apply to this paragraph with respect to taxable years beginning after

1 December 31, 1989, and before January 1, 1991, except that changes to the internal
2 revenue code made by P.L. 101-280, P.L. 101-508, P.L. 102-227, P.L. 103-66 and,
3 P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34 and changes
4 that indirectly affect the federal internal revenue code made by P.L. 101-280, P.L.
5 101-508, P.L. 102-227, P.L. 103-66 and, P.L. 104-188, excluding section 1311 of P.L.
6 104-188, and P.L. 105-34 apply for Wisconsin purposes at the same time as for
7 federal purposes.

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

10 71.01 (6) (f) For taxable years that begin after December 31, 1990, and before
11 January 1, 1992, for natural persons and fiduciaries, except fiduciaries of nuclear
12 decommissioning trust or reserve funds, "internal revenue code" means the federal
13 internal revenue code as amended to December 31, 1990. and as amended by P.L.
14 102-90, P.L. 102-227, P.L. 102-486, P.L. 103-66 and, P.L. 104-188, excluding section
15 1311 of P.L. 104-188, and P.L. 105-34 and as indirectly affected by P.L. 99-514, P.L.
16 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
17 101-280, P.L. 101-508, P.L. 102-90, P.L. 102-227, P.L. 102-486, P.L. 103-66 and,
18 P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34. The internal
19 revenue code applies for Wisconsin purposes at the same time as for federal purposes.
20 Amendments to the federal internal revenue code enacted after December 31, 1990,
21 do not apply to this paragraph with respect to taxable years beginning after
22 December 31, 1990, and before January 1, 1992, except that changes to the internal
23 revenue code made by P.L. 102-90, P.L. 102-227, P.L. 102-486, P.L. 103-66 and, P.L.
24 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34 and changes that
25 indirectly affect the federal internal revenue code made by P.L. 102-90, P.L. 102-227,

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

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

6 71.01 (6) (g) For taxable years that begin after December 31, 1991, and before
7 January 1, 1993, for natural persons and fiduciaries, except fiduciaries of nuclear
8 decommissioning trust or reserve funds, "internal revenue code" means the federal
9 internal revenue code as amended to December 31, 1991, excluding sections 103, 104
10 and 110 of P.L. 102-227, and as amended by P.L. 102-318, P.L. 102-486, P.L. 103-66,
11 excluding sections 13101 (a) and (c) 1, 13171 and 13174 of P.L. 103-66, and P.L.
12 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34 and as indirectly
13 affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L.
14 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L. 102-90, 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, 13171 and 13174 of P.L. 103-66, and
17 P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34. The internal
18 revenue code applies for Wisconsin purposes at the same time as for federal purposes.
19 Amendments to the federal internal revenue code enacted after December 31, 1991,
20 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 4.** 71.01 (6) (h) of the statutes, as affected by 1997 Wisconsin Act ...
4 (Assembly Bill 100), is amended to read:

5 71.01 (6) (h) For taxable years that begin after December 31, 1992, and before
6 January 1, 1994, 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, 1992, excluding sections 103, 104
9 and 110 of P.L. 102-227, and as amended by P.L. 103-66, excluding sections 13101
10 (a) and (c) 1, 13113, 13150, 13171, 13174 and 13203 of P.L. 103-66, P.L. 103-465 and,
11 P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34 and as
12 indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.
13 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L. 102-90, 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, 13113, 13150, 13171,
16 13174 and 13203 of P.L. 103-66, and P.L. 104-188, excluding section 1311 of P.L.
17 104-188, and P.L. 105-34. The internal revenue code applies for Wisconsin purposes
18 at the same time as for federal purposes. Amendments to the federal internal
19 revenue code enacted after December 31, 1992, do not apply to this paragraph with
20 respect to taxable years beginning after December 31, 1992, and before January 1,
21 1994, except that changes to the internal revenue code made by P.L. 103-66, P.L.
22 103-465 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. 103-66, P.L. 103-465 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 5.** 71.01 (6) (i) of the statutes, as affected by 1997 Wisconsin Act ...
4 (Assembly Bill 100), is amended to read:

5 71.01 **(6)** (i) For taxable years that begin after December 31, 1993, and before
6 January 1, 1995, 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, 1993, excluding sections 103, 104
9 and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d)
10 and 13215 of P.L. 103-66 and as amended by P.L. 103-296, P.L. 103-337, P.L.
11 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding
12 section 1311 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193 and P.L. 105-34 and as
13 indirectly affected 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. 101-280, P.L. 101-508, P.L. 102-90, P.L.
15 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L.
16 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, 13203
17 (d) and 13215 of P.L. 103-66, 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. The internal revenue code
20 applies for Wisconsin purposes at the same time as for federal purposes.
21 Amendments to the federal internal revenue code enacted after December 31, 1993,
22 do not apply to this paragraph with respect to taxable years beginning after
23 December 31, 1993, and before January 1, 1995, except that changes to the internal
24 revenue code made by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7,
25 excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L.

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

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

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

1 changes to the internal revenue code made by P.L. 104-7, P.L. 104-117, P.L. 104-188,
2 excluding sections 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191 and, P.L.
3 104-193 and P.L. 105-34 and changes that indirectly affect the provisions applicable
4 to this subchapter made by P.L. 104-7, P.L. 104-117, P.L. 104-188, excluding
5 sections 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193
6 and P.L. 105-34 apply for Wisconsin purposes at the same time as for federal
7 purposes.

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

10 71.01 **(6)** (k) For taxable years that begin after December 31, 1995, and before
11 January 1, 1997, for natural persons and fiduciaries, except fiduciaries of nuclear
12 decommissioning trust or reserve funds, "internal revenue code" means the federal
13 internal revenue code as amended to December 31, 1995, excluding sections 103, 104
14 and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174 and 13203
15 (d) of P.L. 103-66, and as amended by P.L. 104-117, P.L. 104-188, excluding sections
16 1123, 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193, P.L.
17 105-33 and P.L. 105-34, and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L.
18 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L.
19 101-508, P.L. 102-90, 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 13113, 13150
21 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
22 103-465, P.L. 104-7, P.L. 104-117, P.L. 104-188, excluding sections 1123, 1202,
23 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193, P.L. 105-33
24 and P.L. 105-34. The internal revenue code applies for Wisconsin purposes at the
25 same time as for federal purposes. Amendments to the federal internal revenue code

1 enacted after December 31, 1995, do not apply to this paragraph with respect to
2 taxable years beginning after December 31, 1995, and before January 1, 1997,
3 except that changes to the internal revenue code made by P.L. 104-117, P.L. 104-188,
4 excluding sections 1123, 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191
5 and, P.L. 104-193, P.L. 105-33 and P.L. 105-34 and changes that indirectly affect the
6 provisions applicable to this subchapter made by P.L. 104-117, 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 8.** 71.01 (6) (L) of the statutes, as created by 1997 Wisconsin Act
11 (Assembly Bill 100), is amended to read:

12 71.01 (6) (L) For taxable years that begin after December 31, 1996, and before
13 January 1, 1998, for natural persons and fiduciaries, except fiduciaries of nuclear
14 decommissioning trust or reserve funds, "internal revenue code" means the federal
15 internal revenue code as amended to December 31, 1996, excluding sections 103, 104
16 and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d)
17 of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L.
18 104-188, and as amended by P.L. 105-33 and P.L. 105-34 and as indirectly affected
19 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,
20 P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L. 102-90, P.L. 102-227, excluding
21 sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66,
22 excluding sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66,
23 P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-117, P.L. 104-188,
24 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188, P.L.
25 104-191 and, P.L. 104-193, P.L. 105-33 and P.L. 105-34. The internal revenue code

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

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

9 71.01 (6) (m) For taxable years that begin after December 31, 1997, for natural
10 persons and fiduciaries, except fiduciaries of nuclear decommissioning trust or
11 reserve funds, "Internal Revenue Code" means the federal Internal Revenue Code
12 as amended to December 31, 1996, excluding sections 103, 104 and 110 of P.L.
13 102-227, sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66 and
14 sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188, and as
15 indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.
16 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L. 102-90, P.L.
17 102-227, 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 13113, 13150 (d), 13171 (d), 13174 and
19 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.
20 104-117, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605
21 (d) of P.L. 104-188, P.L. 104-191 and P.L. 104-193. The Internal Revenue Code
22 applies for Wisconsin purposes at the same time as for federal purposes.
23 Amendments to the federal Internal Revenue Code enacted after
24 December 31, 1996, do not apply to this paragraph with respect to taxable years
25 beginning after December 31, 1997.

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

3 71.01 **(7r)** Notwithstanding sub. (6), for purposes of computing amortization
4 or depreciation, “internal revenue code” means either the federal internal revenue
5 code as amended to December 31, 1996, for property placed in service before August
6 6, 1997, or as amended to August 5, 1997, for property placed in service on August
7 6, 1997, or thereafter or the federal internal revenue code in effect for the taxable
8 year for which the return is filed, except that property that, under s. 71.02 (2) (d) 12.,
9 1985 stats., is required to be depreciated for taxable year 1986 under the internal
10 revenue code as amended to December 31, 1980, shall continue to be depreciated
11 under the internal revenue code as amended to December 31, 1980.

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

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

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

11 71.22 (4) (f) 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, 1990, and before January 1, 1992, means the federal internal revenue
14 code as amended to December 31, 1990, and as amended by P.L. 102-227, P.L.
15 102-486, P.L. 103-66 and, P.L. 104-188, excluding section 1311 of P.L. 104-188, and
16 P.L. 105-34 and as indirectly affected in the provisions applicable to this subchapter
17 by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d)
18 (2), 812 (c) (2), 821 (b) (2) and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L.
19 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
20 102-227, P.L. 102-486, P.L. 103-66 and, P.L. 104-188, excluding section 1311 of P.L.
21 104-188, and P.L. 105-34. The internal revenue code applies for Wisconsin purposes
22 at the same time as for federal purposes. Amendments to the federal internal
23 revenue code enacted after December 31, 1990, do not apply to this paragraph with
24 respect to taxable years beginning after December 31, 1990, and before January 1,
25 1992, except that changes to the internal revenue code made by P.L. 102-227, 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 and changes that indirectly affect the provisions applicable to this
3 subchapter made by P.L. 102-227, P.L. 102-486, P.L. 103-66 and, P.L. 104-188,
4 excluding section 1311 of P.L. 104-188, and P.L. 105-34 apply for Wisconsin purposes
5 at the same time as for federal purposes.

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

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

1 revenue code made by P.L. 102-318, P.L. 102-486, P.L. 103-66 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 provisions applicable to this subchapter made by P.L. 102-318, P.L.
4 102-486, P.L. 103-66 and, P.L. 104-188, excluding section 1311 of P.L. 104-188, and
5 P.L. 105-34 apply for Wisconsin purposes at the same time as for federal purposes.

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

8 71.22 (4) (h) 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, 1992, and before January 1, 1994, means the federal 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 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2) and
17 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of 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 13101 (a) and (c) 1, 13113, 13150, 13171, 13174 and 13203 of P.L. 103-66,
21 P.L. 103-465 and, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L.
22 105-34. The internal revenue code applies for Wisconsin purposes at the same time
23 as for federal purposes. Amendments to the federal internal revenue code enacted
24 after 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 changes that indirectly affect the
3 provisions applicable to this subchapter 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 15.** 71.22 (4) (i) of the statutes, as affected by 1997 Wisconsin Act ...
7 (Assembly Bill 100), is amended to read:

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

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

13 71.22 (4) (j) 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, 1994, and before January 1, 1996, means the federal internal revenue
16 code as amended to December 31, 1994, excluding sections 103, 104 and 110 of P.L.
17 102-227 and sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66,
18 and as amended by P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311 and
19 1605 of P.L. 104-188, P.L. 104-191 ~~and~~, P.L. 104-193 and P.L. 105-34 and as
20 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
21 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821
22 (b) (2) and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L.
23 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
24 excluding sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
25 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L.

1 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
2 excluding sections 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191 and, P.L.
3 104-193 and P.L. 105-34. The internal revenue code applies for Wisconsin purposes
4 at the same time as for federal purposes. Amendments to the federal internal
5 revenue code enacted after December 31, 1994, do not apply to this paragraph with
6 respect to taxable years beginning after December 31, 1994, and before
7 January 1, 1996, except that changes to the internal revenue code made by P.L.
8 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311 and 1605 of P.L. 104-188,
9 P.L. 104-191 and, P.L. 104-193 and P.L. 105-34 and changes that indirectly affect
10 the provisions applicable to this subchapter made by P.L. 104-7, P.L. 104-188,
11 excluding sections 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191 and, P.L.
12 104-193 and P.L. 105-34 apply for Wisconsin purposes at the same time as for federal
13 purposes.

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

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

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

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

19 71.22 (4) (L) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
20 (1g) and 71.42 (2), “internal revenue code”, for taxable years that begin after
21 December 31, 1996, and before January 1, 1998, means the federal internal revenue
22 code as amended to December 31, 1996, excluding sections 103, 104 and 110 of P.L.
23 102-227, sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66 and
24 sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188, and as
25 amended by P.L. 105-33 and P.L. 105-34 and as indirectly affected in the provisions

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

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

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

1 P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L.
2 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and
3 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
4 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
5 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202
6 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188, P.L. 104-191 and P.L. 104-193. The
7 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
8 purposes. Amendments to the federal Internal Revenue Code enacted after
9 December 31, 1996, do not apply to this paragraph with respect to taxable years
10 beginning after December 31, 1997.

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

13 71.22 (4m) (c) For taxable years that begin after December 31, 1989, and before
14 January 1, 1991, "internal revenue code", for corporations that are subject to a tax
15 on unrelated business income under s. 71.26 (1) (a), means the federal internal
16 revenue code as amended to December 31, 1989, and as amended by P.L. 101-508,
17 P.L. 102-227, P.L. 103-66 and, P.L. 104-188, excluding section 1311 of P.L. 104-188,
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, P.L. 103-66 and, P.L.
21 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34. The internal
22 revenue code 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 paragraph with respect to taxable years beginning 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 21.** 71.22 (4m) (d) of the statutes, as affected by 1997 Wisconsin Act
7 (Assembly Bill 100), is amended to read:

8 71.22 (4m) (d) For taxable years that begin after December 31, 1990, and before
9 January 1, 1992, "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, 1990, and as amended by P.L. 102-227,
12 P.L. 102-486, 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. 102-486, P.L. 103-66
16 and, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34. The
17 internal revenue code applies for Wisconsin purposes at the same time as for federal
18 purposes. Amendments to the internal revenue code enacted after December 31,
19 1990, 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 the provisions applicable to this subchapter made by P.L. 102-227, 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 22.** 71.22 (4m) (e) of the statutes, as affected by 1997 Wisconsin Act
2 (Assembly Bill 100), is amended to read:

3 71.22 **(4m)** (e) For taxable years that begin after December 31, 1991, and before
4 January 1, 1993, "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, 1991, excluding sections 103, 104 and 110
7 of P.L. 102-227, and as amended by P.L. 102-318, P.L. 102-486, P.L. 103-66,
8 excluding sections 13101 (a) and (c) 1, 13171 and 13174 of P.L. 103-66, 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, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,
12 P.L. 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L.
13 102-486, P.L. 103-66, excluding sections 13101 (a) and (c) 1, 13171 and 13174 of P.L.
14 103-66, and P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34.

15 The internal revenue code applies for Wisconsin purposes at the same time as for
16 federal purposes. Amendments to the internal revenue code enacted after December
17 31, 1991, do not apply to this paragraph with respect to taxable years beginning after
18 December 31, 1991, and before January 1, 1993, except that changes to the internal
19 revenue code made by P.L. 102-318, P.L. 102-486, P.L. 103-66 and, P.L. 104-188,
20 excluding section 1311 of P.L. 104-188, and P.L. 105-34 and changes that indirectly
21 affect the provisions applicable to this subchapter made by P.L. 102-318, P.L.
22 102-486, P.L. 103-66 and, P.L. 104-188, excluding section 1311 of P.L. 104-188, and
23 P.L. 105-34 apply for Wisconsin purposes at the same time as for federal purposes.

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

1 71.22 (4m) (f) For taxable years that begin after December 31, 1992, and before
2 January 1, 1994, “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, 1992, excluding sections 103, 104 and 110
5 of P.L. 102-227, and as amended by P.L. 103-66, excluding sections 13101 (a) and (c)
6 1, 13113, 13150, 13171, 13174 and 13203 of P.L. 103-66, P.L. 103-465, and P.L.
7 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34 and as indirectly
8 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,
9 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,
10 P.L. 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 13101 (a) and (c) 1, 13113, 13150, 13171,
12 13174 and 13203 of P.L. 103-66, P.L. 103-465 and, P.L. 104-188, excluding section
13 1311 of P.L. 104-188, and P.L. 105-34. The internal revenue code applies for
14 Wisconsin purposes at the same time as for federal purposes. Amendments to the
15 internal revenue code enacted after December 31, 1992, do not apply to this
16 paragraph with respect to taxable years beginning after December 31, 1992, and
17 before January 1, 1994, except that changes to the internal revenue code made by
18 P.L. 103-66, P.L. 103-465 and, P.L. 104-188, excluding section 1311 of P.L. 104-188,
19 and P.L. 105-34 and changes that indirectly affect the provisions applicable to this
20 subchapter made by P.L. 103-66, P.L. 103-465 and, P.L. 104-188, excluding section
21 1311 of P.L. 104-188, and P.L. 105-34 apply for Wisconsin purposes at the same time
22 as for federal purposes.

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

1 71.22 (4m) (g) For taxable years that begin after December 31, 1993, and
2 before January 1, 1995, "internal revenue code", for corporations that are subject to
3 a tax on unrelated business income under s. 71.26 (1) (a), means the federal internal
4 revenue code as amended to December 31, 1993, excluding sections 103, 104 and 110
5 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d) and 13215
6 of P.L. 103-66, and as amended by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
7 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 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, 13203
13 (d) and 13215 of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7,
14 excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L.
15 104-188, P.L. 104-191 and, P.L. 104-193 and P.L. 105-34. The internal revenue code
16 applies for Wisconsin purposes at the same time as for federal purposes.
17 Amendments to the internal revenue code enacted after December 31, 1993, do not
18 apply to this paragraph with respect to taxable years beginning after
19 December 31, 1993, and before January 1, 1995, except that changes to the internal
20 revenue code made by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7,
21 excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L.
22 104-188, P.L. 104-191 and, P.L. 104-193 and P.L. 105-34 and changes that
23 indirectly affect the provisions applicable to this subchapter made by P.L. 103-296,
24 P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L.

1 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193 and
2 P.L. 105-34 apply for Wisconsin purposes at the same time as for federal purposes.

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

5 71.22 (4m) (h) For taxable years that begin after December 31, 1994, and
6 before January 1, 1996, "internal revenue code", for corporations that are subject to
7 a tax on unrelated business income under s. 71.26 (1) (a), means the federal internal
8 revenue code as amended to December 31, 1994, excluding sections 103, 104 and 110
9 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L.
10 103-66, and as amended by P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204,
11 1311 and 1605 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193 and P.L. 105-34 and
12 as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514,
13 P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239,
14 P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L.
15 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
16 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
17 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311 and 1605 of P.L. 104-188,
18 P.L. 104-191 and, P.L. 104-193 and P.L. 105-34. The internal revenue code applies
19 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
20 internal revenue code enacted after December 31, 1994, do not apply to this
21 paragraph with respect to taxable years beginning after December 31, 1994, and
22 before January 1, 1996, except that changes to the internal revenue code made by
23 P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311 and 1605 of P.L.
24 104-188, P.L. 104-191 and, P.L. 104-193 and P.L. 105-34, and changes that
25 indirectly affect the provisions applicable to this subchapter made by P.L. 104-7,

1 P.L. 104-188, excluding sections 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L.
2 104-191 and, P.L. 104-193 and P.L. 105-34 apply for Wisconsin purposes at the same
3 time as for federal purposes.

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

6 71.22 (4m) (i) For taxable years that begin after December 31, 1995, and before
7 January 1, 1997, "internal revenue code", for corporations that are subject to a tax
8 on unrelated business income under s. 71.26 (1) (a), means the federal internal
9 revenue code as amended to December 31, 1995, excluding sections 103, 104 and 110
10 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L.
11 103-66, and as amended by P.L. 104-188, excluding sections 1123, 1202, 1204, 1311
12 and 1605 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193, P.L. 105-33 and P.L.
13 105-34 and as indirectly affected in the provisions applicable to this subchapter by
14 P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
15 P.L. 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, 1202, 1204, 1311 and
19 1605 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193, PL. 105-33 and P.L. 105-34.
20 The internal revenue code applies for Wisconsin purposes at the same time as for
21 federal purposes. Amendments to the internal revenue code enacted after
22 December 31, 1995, do not apply to this paragraph with respect to taxable years
23 beginning after December 31, 1995, and before January 1, 1997, except that changes
24 to the Internal Revenue Code made by P.L. 104-188, excluding sections 1123, 1202,
25 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193, P.L. 105-33

1 and P.L. 105-34 and changes that indirectly affect the provisions applicable to this
2 subchapter made by P.L. 104-188, excluding sections 1123, 1202, 1204, 1311 and
3 1605 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193, P.L. 105-33 and P.L. 105-34
4 apply for Wisconsin purposes at the same time as for federal purposes.

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

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

1 affect provisions applicable to this subchapter made by P.L. 105-33 and P.L. 105-34
2 apply for Wisconsin purposes at the same time as for federal purposes.

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

4 71.22 **(4m)** (k) For taxable years that begin after December 31, 1997, "Internal
5 Revenue Code", for corporations that are subject to a tax on unrelated business
6 income under s. 71.26 (1) (a), means the federal Internal Revenue Code as amended
7 to December 31, 1996, excluding sections 103, 104 and 110 of P.L. 102-227, sections
8 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, and sections 1123
9 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188 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, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
12 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L.
13 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174 and
14 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.
15 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L.
16 104-188, P.L. 104-191 and P.L. 104-193. The Internal Revenue Code applies for
17 Wisconsin purposes at the same time as for federal purposes. Amendments to the
18 Internal Revenue Code enacted after December 31, 1996, do not apply to this
19 paragraph with respect to taxable years beginning after December 31, 1997.

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

22 71.26 **(2)** (b) 5. For taxable years that begin after December 31, 1989, and before
23 January 1, 1991, for a corporation, conduit or common law trust which qualifies as
24 a regulated investment company, real estate mortgage investment conduit or real
25 estate investment trust under the internal revenue code as amended to December

1 31, 1989, and as amended by P.L. 101-508, P.L. 102-227, P.L. 103-66 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, P.L. 103-66 and, P.L. 104-188, excluding section 1311 of P.L. 104-188,
6 and P.L. 105-34 “net income” means the federal regulated investment company
7 taxable income, federal real estate mortgage investment conduit taxable income or
8 federal real estate investment trust taxable income of the corporation, conduit or
9 trust as determined under the internal revenue code as amended to December 31,
10 1989, and as amended by 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 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, P.L. 103-66 and, P.L. 104-188, excluding section 1311 of P.L. 104-188, and
15 P.L. 105-34 except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is
16 required to be depreciated for taxable years 1983 to 1986 under the internal revenue
17 code as amended to December 31, 1980, shall continue to be depreciated under the
18 internal revenue code as amended to December 31, 1980, and except that the
19 appropriate amount shall be added or subtracted to reflect differences between the
20 depreciation or adjusted basis for federal income tax purposes and the depreciation
21 or adjusted basis under this chapter of any property disposed of during the taxable
22 year. The internal revenue code as amended to December 31, 1989, and as amended
23 by P.L. 101-508, P.L. 102-227, P.L. 103-66 and, P.L. 104-188, excluding section 1311
24 of P.L. 104-188, and P.L. 105-34 and as indirectly affected in the provisions
25 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.

1 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, P.L.
2 103-66 and, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34
3 applies for Wisconsin purposes at the same time as for federal purposes.
4 Amendments to the internal revenue code enacted after December 31, 1989, do not
5 apply to this subdivision with respect to taxable years that begin after December 31,
6 1989, and before January 1, 1991, except that changes to the internal revenue code
7 made by 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 changes that indirectly affect the
9 provisions applicable to this subchapter 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 apply for Wisconsin purposes at the same time as for federal purposes.

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

14 71.26 (2) (b) 6. For taxable years that begin after December 31, 1990, and before
15 January 1, 1992, for a corporation, conduit or common law trust which qualifies as
16 a regulated investment company, real estate mortgage investment conduit or real
17 estate investment trust under the internal revenue code as amended to December
18 31, 1990, and as amended by 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 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, P.L. 102-486, P.L. 103-66 and, P.L. 104-188, excluding section 1311
23 of P.L. 104-188, and P.L. 105-34 "net income" means the federal regulated
24 investment company taxable income, federal real estate mortgage investment
25 conduit taxable income or federal real estate investment trust taxable income of the

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

1 of P.L. 104-188, and P.L. 105-34 and changes that indirectly affect the provisions
2 applicable to this subchapter made by P.L. 102-227, P.L. 102-486, P.L. 103-66 and,
3 P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34 apply for
4 Wisconsin purposes at the same time as for federal purposes.

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

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

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

1 1991, and before January 1, 1993, except that changes to the internal revenue code
2 made by P.L. 102-318, P.L. 102-486, P.L. 103-66 and, P.L. 104-188, excluding
3 section 1311 of P.L. 104-188, and P.L. 105-34 and changes that indirectly affect the
4 provisions applicable to this subchapter made by P.L. 102-318, P.L. 102-486, P.L.
5 103-66 and, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34
6 apply for Wisconsin purposes at the same time as for federal purposes.

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

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

1 excluding sections 103, 104 and 110 of P.L. 102-227, and as amended by P.L. 103-66,
2 excluding sections 13101 (a) and (c) 1, 13113, 13150, 13171, 13174 and 13203 of P.L.
3 103-66, P.L. 103-465 and, P.L. 104-188, excluding section 1311 of P.L. 104-188, and
4 P.L. 105-34 and as indirectly affected in the provisions applicable to this subchapter
5 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,
6 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L.
7 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13101 (a) and
8 (c) 1., 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 except that
10 property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated
11 for taxable years 1983 to 1986 under the internal revenue code as amended to
12 December 31, 1980, shall continue to be depreciated under the internal revenue code
13 as amended to December 31, 1980, and except that the appropriate amount shall be
14 added or subtracted to reflect differences between the depreciation or adjusted basis
15 for federal income tax purposes and the depreciation or adjusted basis under this
16 chapter of any property disposed of during the taxable year. The internal revenue
17 code as amended to December 31, 1992, excluding sections 103, 104 and 110 of P.L.
18 102-227, and as amended by P.L. 103-66, excluding sections 13101 (a) and (c) 1,
19 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 and as indirectly
21 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,
22 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,
23 P.L. 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L.
24 102-486, P.L. 103-66, excluding sections 13101 (a) and (c) 1, 13113, 13150, 13171,
25 13174 and 13203 of P.L. 103-66, P.L. 103-465 and, P.L. 104-188, excluding section

1 1311 of P.L. 104-188, and P.L. 105-34 applies for Wisconsin purposes at the same
2 time as for federal purposes. Amendments to the internal revenue code enacted after
3 December 31, 1992, do not apply to this subdivision with respect to taxable years that
4 begin after December 31, 1992, and before January 1, 1994, except that changes to
5 the internal revenue code made by P.L. 103-66, P.L. 103-465 and, P.L. 104-188,
6 excluding section 1311 of P.L. 104-188, and P.L. 105-34 and changes that indirectly
7 affect the provisions applicable to this subchapter made by P.L. 103-66, P.L. 103-465
8 and, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34 apply for
9 Wisconsin purposes at the same time as for federal purposes.

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

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

1 section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L.
2 104-191 and, P.L. 104-193 and P.L. 105-34 “net income” means the federal regulated
3 investment company taxable income, federal real estate mortgage investment
4 conduit taxable income or federal real estate investment trust taxable income of the
5 corporation, conduit or trust as determined under the internal revenue code as
6 amended to December 31, 1993, excluding sections 103, 104 and 110 of P.L. 102-227
7 and sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d) and 13215 of P.L. 103-66,
8 and as amended by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding
9 section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L.
10 104-191 and, 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 P.L. 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 13113, 13150 (d), 13171 (d), 13174, 13203 (d) and 13215
15 of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding
16 section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L.
17 104-191 and, P.L. 104-193, and P.L. 105-34 except that property that, under s. 71.02
18 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983 to 1986
19 under the internal revenue code as amended to December 31, 1980, shall continue
20 to be depreciated under the internal revenue code as amended to December 31, 1980,
21 and except that the appropriate amount shall be added or subtracted to reflect
22 differences between the depreciation or adjusted basis for federal income tax
23 purposes and the depreciation or adjusted basis under this chapter of any property
24 disposed of during the taxable year. The internal revenue code as amended to
25 December 31, 1993, excluding sections 103, 104 and 110 of P.L. 102-227 and sections

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

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

1 71.26 (2) (b) 10. For taxable years that begin after December 31, 1994, and
2 before January 1, 1996, for a corporation, conduit or common law trust which
3 qualifies as a regulated investment company, real estate mortgage investment
4 conduit or real estate investment trust under the internal revenue code as amended
5 to December 31, 1994, excluding sections 103, 104 and 110 of P.L. 102-227 and
6 sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, and as
7 amended by P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311 and 1605
8 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193 and P.L. 105-34 and as indirectly
9 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,
10 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,
11 P.L. 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 “net income” means the federal regulated
16 investment company taxable income, federal real estate mortgage investment
17 conduit taxable income or federal real estate investment trust taxable income of the
18 corporation, conduit or trust as determined under the internal revenue code as
19 amended to December 31, 1994, excluding sections 103, 104 and 110 of P.L. 102-227
20 and sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, and as
21 amended by P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311 and 1605
22 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193 and P.L. 105-34 and as indirectly
23 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,
24 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,
25 P.L. 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L.

1 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174 and
2 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.
3 104-188, excluding sections 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191
4 and, P.L. 104-193, and P.L. 105-34 except that property that, under s. 71.02 (1) (c)
5 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983 to 1986
6 under the internal revenue code as amended to December 31, 1980, shall continue
7 to be depreciated under the internal revenue code as amended to December 31, 1980,
8 and except that the appropriate amount shall be added or subtracted to reflect
9 differences between the depreciation or adjusted basis for federal income tax
10 purposes and the depreciation or adjusted basis under this chapter of any property
11 disposed of during the taxable year. The internal revenue code as amended to
12 December 31, 1994, excluding sections 103, 104 and 110 of P.L. 102-227 and sections
13 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, and as amended by
14 P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311 and 1605 of P.L.
15 104-188, P.L. 104-191 and, P.L. 104-193 and P.L. 105-34 and as indirectly affected
16 in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L.
17 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
18 102-227, 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 applies for Wisconsin purposes at the same time
23 as for federal purposes. Amendments to the internal revenue code enacted after
24 December 31, 1994, do not apply to this subdivision with respect to taxable years
25 that begin after December 31, 1994, and before January 1, 1996, except that

1 changes made by P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311 and
2 1605 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193 and P.L. 105-34 and changes
3 that indirectly affect the provisions applicable to this subchapter made by P.L. 104-7,
4 P.L. 104-188, excluding sections 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L.
5 104-191 and, P.L. 104-193 and P.L. 105-34 apply for Wisconsin purposes at the same
6 time as for federal purposes.

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

9 71.26 (2) (b) 11. For taxable years that begin after December 31, 1995, and
10 before January 1, 1997, for a corporation, conduit or common law trust which
11 qualifies as a regulated investment company, real estate mortgage investment
12 conduit or real estate investment trust under the internal revenue code as amended
13 to December 31, 1995, excluding sections 103, 104 and 110 of P.L. 102-227 and
14 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 in the provisions applicable to this subchapter by P.L. 99-514, P.L.
18 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
19 101-508, 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, 1202, 1204, 1311 and 1605 of P.L.
23 104-188, P.L. 104-191 and, P.L. 104-193, P.L. 105-33 and P.L. 105-34 “net income”
24 means the federal regulated investment company taxable income, federal real estate
25 mortgage investment conduit taxable income or federal real estate investment trust

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

1 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104
2 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
3 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
4 103-337, P.L. 103-465, P.L. 104-7, 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 applies for Wisconsin purposes at the same time as for federal
7 purposes. Amendments to the internal revenue code enacted after
8 December 31, 1995, do not apply to this subdivision with respect to taxable years
9 that begin after December 31, 1995, and before January 1, 1997, except that changes
10 to the Internal Revenue Code made by P.L. 104-188, excluding sections 1123, 1202,
11 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193, P.L. 105-33
12 and P.L. 105-34 and changes that indirectly affect the provisions applicable to this
13 subchapter made by P.L. 104-188, excluding sections 1123, 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 apply for
15 Wisconsin purposes at the same time as for federal purposes.

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

18 71.26 (2) (b) 12. For taxable years that begin after December 31, 1996, and
19 before January 1, 1998, for a corporation, conduit or common law trust which
20 qualifies as a regulated investment company, real estate mortgage investment
21 conduit, real estate investment trust or financial asset securitization investment
22 trust under the Internal Revenue Code as amended to December 31, 1996, excluding
23 sections 103, 104 and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174
24 and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605
25 (d) of P.L. 104-188, and as amended by P.L. 105-33 and P.L. 105-34, and as indirectly

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

1 the appropriate amount shall be added or subtracted to reflect differences between
2 the depreciation or adjusted basis for federal income tax purposes and the
3 depreciation or adjusted basis under this chapter of any property disposed of during
4 the taxable year. The Internal Revenue Code as amended to December 31, 1996,
5 excluding sections 103, 104 and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171
6 (d), 13174 and 13203 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311
7 and 1605 (d) of P.L. 104-188, and as amended by P.L. 105-33 and P.L. 105-34, and
8 as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514,
9 P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239,
10 P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L.
11 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
12 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
13 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d)
14 of P.L. 104-188, P.L. 104-191 ~~and~~, P.L. 104-193, P.L. 105-33 and P.L. 105-34 applies
15 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
16 internal revenue code enacted after December 31, 1996, do not apply to this
17 subdivision with respect to taxable years that begin after December 31, 1996, and
18 before January 1, 1998, except that changes to the Internal Revenue Code made by
19 P.L. 105-33 and P.L. 105-34 and changes that indirectly affect the provisions
20 applicable to this subchapter made by P.L. 105-33 and P.L. 105-34 apply for
21 Wisconsin purposes at the same time as for federal purposes.

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

23 71.26 (2) (b) 13. For taxable years that begin after December 31, 1997, for a
24 corporation, conduit or common law trust which qualifies as a regulated investment
25 company, real estate mortgage investment conduit, real estate investment trust or

1 financial asset securitization investment trust under the Internal Revenue Code as
2 amended to December 31, 1996, excluding sections 103, 104 and 110 of P.L. 102-227,
3 sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66 and sections
4 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188, 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 13113, 13150 (d), 13171 (d), 13174 and
9 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.
10 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L.
11 104-188, P.L. 104-191 and P.L. 104-193 "net income" means the federal regulated
12 investment company taxable income, federal real estate mortgage investment
13 conduit taxable income, federal real estate investment trust or financial asset
14 securitization investment trust taxable income of the corporation, conduit or trust
15 as determined under the Internal Revenue Code as amended to December 31, 1996,
16 excluding sections 103, 104 and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171
17 (d), 13174 and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311
18 and 1605 (d) of P.L. 104-188, and as indirectly affected in the provisions applicable
19 to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.
20 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
21 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
22 sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, P.L.
23 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections
24 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188, P.L. 104-191 and P.L.
25 104-193, except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is

1 required to be depreciated for taxable years 1983 to 1986 under the Internal Revenue
2 Code as amended to December 31, 1980, shall continue to be depreciated under the
3 Internal Revenue Code as amended to December 31, 1980, and except that the
4 appropriate amount shall be added or subtracted to reflect differences between the
5 depreciation or adjusted basis for federal income tax purposes and the depreciation
6 or adjusted basis under this chapter of any property disposed of during the taxable
7 year. The Internal Revenue Code as amended to December 31, 1996, excluding
8 sections 103, 104 and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174
9 and 13203 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605
10 (d) of P.L. 104-188, and as indirectly affected in the provisions applicable to this
11 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,
12 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104
13 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
14 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
15 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202
16 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188, P.L. 104-191 and P.L. 104-193 applies
17 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
18 Internal Revenue Code enacted after December 31, 1996, do not apply to this
19 subdivision with respect to taxable years that begin after December 31, 1997.

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

22 71.26 (3) (y) A corporation may compute amortization and depreciation under
23 either the federal internal revenue code as amended to December 31, 1996, for
24 property placed in service before August 6, 1997, or as amended to August 5, 1997,
25 for property placed in service on August 6, 1997, or thereafter, or the federal internal

1 revenue code in effect for the taxable year for which the return is filed, except that
2 property first placed in service by the taxpayer on or after January 1, 1983, but
3 before January 1, 1987, that, under s. 71.04 (15) (b) and (br), 1985 stats., is required
4 to be depreciated under the internal revenue code as amended to December 31, 1980,
5 and property first placed in service in taxable year 1981 or thereafter but before
6 January 1, 1987, that, under s. 71.04 (15) (bm), 1985 stats., is required to be
7 depreciated under the internal revenue code as amended to December 31, 1980,
8 shall continue to be depreciated under the internal revenue code as amended to
9 December 31, 1980.

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

12 71.34 (1g) (e) "Internal revenue code" for tax-option corporations, for taxable
13 years that begin after December 31, 1989, and before January 1, 1991, means the
14 federal internal revenue code as amended to December 31, 1989, and as amended by
15 P.L. 101-508, P.L. 102-227, P.L. 103-66 and, P.L. 104-188, excluding section 1311
16 of P.L. 104-188, and P.L. 105-34, and as indirectly affected in the provisions
17 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding
18 sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2) and 823 (c) (2) of P.L. 99-514
19 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
20 101-239, P.L. 101-508, P.L. 102-227, P.L. 103-66 and, P.L. 104-188, excluding
21 section 1311 of P.L. 104-188, and P.L. 105-34, except that section 1366 (f) (relating
22 to pass-through of items to shareholders) is modified by substituting the tax under
23 s. 71.35 for the taxes under sections 1374 and 1375. The internal revenue code
24 applies for Wisconsin purposes at the same time as for federal purposes.
25 Amendments to the federal internal revenue code enacted after December 31, 1989,

1 do not apply to this paragraph with respect to taxable years beginning after
2 December 31, 1989, and before January 1, 1991, except that changes to the internal
3 revenue code made by P.L. 101-508, P.L. 102-227, P.L. 103-66 and, P.L. 104-188,
4 excluding section 1311 of P.L. 104-188, and P.L. 105-34 and changes that indirectly
5 affect provisions applicable to this subchapter made by P.L. 101-508, P.L. 102-227,
6 P.L. 103-66 and, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L.
7 105-34 apply for Wisconsin purposes at the same time as for federal purposes.

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

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

1 revenue code made by P.L. 102-227, P.L. 102-486, P.L. 103-66 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 provisions applicable to this subchapter made by P.L. 102-227, P.L. 102-486,
4 P.L. 103-66 and, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L.
5 105-34 apply for Wisconsin purposes at the same time as for federal purposes.

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

8 71.34 (1g) (g) "Internal revenue code" for tax-option corporations, for taxable
9 years that begin after December 31, 1991, and before January 1, 1993, means the
10 federal internal revenue code as amended to December 31, 1991, excluding sections
11 103, 104 and 110 of P.L. 102-227, and as amended by P.L. 102-318, P.L. 102-486, P.L.
12 103-66, excluding sections 13101 (a) and (c) 1, 13171 and 13174 of P.L. 103-66, and
13 P.L. 104-188, excluding section 1311 of P.L. 104-188, 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 13101 (a) and (c) 1, 13171 and 13174 of P.L. 103-66, and
20 P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34 except that
21 section 1366 (f) (relating to pass-through of items to shareholders) is modified by
22 substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375. The
23 internal revenue code applies for Wisconsin purposes at the same time as for federal
24 purposes. Amendments to the federal internal revenue code enacted after December
25 31, 1991, do not apply to this paragraph with respect to taxable years beginning after

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

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

9 71.34 (1g) (h) "Internal revenue code" for tax-option corporations, for taxable
10 years that begin after December 31, 1992, and before January 1, 1994, means the
11 federal internal revenue code as amended to December 31, 1992, excluding sections
12 103, 104 and 110 of P.L. 102-227, and as amended by P.L. 103-66, excluding sections
13 13101 (a) and (c) 1, 13113, 13150, 13171, 13174 and 13203 of P.L. 103-66, P.L.
14 103-465 and, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34
15 and as indirectly affected in the provisions applicable to this subchapter by P.L.
16 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812
17 (c) (2), 821 (b) (2) and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647,
18 P.L. 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 13101 (a) and (c) 1, 13113, 13150, 13171, 13174 and 13203
21 of P.L. 103-66, P.L. 103-465 and, P.L. 104-188, excluding section 1311 of P.L.
22 104-188, and P.L. 105-34 except that section 1366 (f) (relating to pass-through of
23 items to shareholders) is modified by substituting the tax under s. 71.35 for the taxes
24 under sections 1374 and 1375. The internal revenue code applies for Wisconsin
25 purposes at the same time as for federal purposes. Amendments to the federal

1 internal revenue code enacted after December 31, 1992, do not apply to this
2 paragraph with respect to taxable years beginning after December 31, 1992, and
3 before January 1, 1994, except that changes to the internal revenue code made by
4 P.L. 103-66, P.L. 103-465 and, P.L. 104-188, excluding section 1311 of P.L. 104-188,
5 and P.L. 105-34 and changes that indirectly affect the provisions applicable to this
6 subchapter made by P.L. 103-66, P.L. 103-465 and, P.L. 104-188, excluding section
7 1311 of P.L. 104-188, and P.L. 105-34 apply for Wisconsin purposes at the same time
8 as for federal purposes.

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

11 71.34 **(1g)** (i) "Internal revenue code" for tax-option corporations, for taxable
12 years that begin after December 31, 1993, and before January 1, 1995, means the
13 federal internal revenue code as amended to December 31, 1993, excluding sections
14 103, 104 and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174,
15 13203 (d) and 13215 of P.L. 103-66, and as amended by P.L. 103-296, P.L. 103-337,
16 P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding
17 section 1311 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193 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, 13203 (d) and 13215
24 of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding
25 section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L.

1 104-191 and, P.L. 104-193 and P.L. 105-34 except that section 1366 (f) (relating to
2 pass-through of items to shareholders) is modified by substituting the tax under s.
3 71.35 for the taxes under sections 1374 and 1375. The internal revenue code applies
4 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
5 federal internal revenue code enacted after December 31, 1993, do not apply to this
6 paragraph with respect to taxable years beginning after December 31, 1993, and
7 before January 1, 1995, except that changes to the internal revenue code made by
8 P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L.
9 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191 and, P.L.
10 104-193 and P.L. 105-34 and changes that indirectly affect the provisions applicable
11 to this subchapter made by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7,
12 excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 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 44.** 71.34 (1g) (j) of the statutes, as affected by 1997 Wisconsin Act
16 (Assembly Bill 100), is amended to read:

17 71.34 (1g) (j) "Internal revenue code" for tax-option corporations, for taxable
18 years that begin after December 31, 1994, and before January 1, 1996, means the
19 federal internal revenue code as amended to December 31, 1994, 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. 104-7, P.L. 104-188, excluding
22 sections 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193
23 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 1202, 1204, 1311 and 1605 of P.L. 104-188,
6 P.L. 104-191 and, P.L. 104-193 and P.L. 105-34 except that section 1366 (f) (relating
7 to pass-through of items to shareholders) is modified by substituting the tax under
8 s. 71.35 for the taxes under sections 1374 and 1375. The internal revenue code
9 applies for Wisconsin purposes at the same time as for federal purposes.
10 Amendments to the federal internal revenue code enacted after December 31, 1994,
11 do not apply to this paragraph with respect to taxable years beginning after
12 December 31, 1994, and before January 1, 1996, except changes to the internal
13 revenue code made by P.L. 104-7, 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 and
15 changes that indirectly affect the provisions applicable to this subchapter 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 apply for Wisconsin
18 purposes at the same time as for federal purposes.

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

21 71.34 (1g) (k) "Internal revenue code" for tax-option corporations, for taxable
22 years that begin after December 31, 1995, and before January 1, 1997, means the
23 federal internal revenue code as amended to December 31, 1995, excluding sections
24 103, 104 and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174 and
25 13203 (d) of P.L. 103-66, and as amended by P.L. 104-188, excluding sections 1123,

1 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193, P.L.
2 105-33 and P.L. 105-34, and as indirectly affected in the provisions applicable to this
3 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2)
4 (B), 805 (d) (2), 812 (c) (2), 821 (b) (2) and 823 (c) (2) of P.L. 99-514 and section 1008
5 (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.
6 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L.
7 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
8 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
9 104-7, 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, except that
11 section 1366 (f) (relating to pass-through of items to shareholders) is modified by
12 substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375. The
13 internal revenue code applies for Wisconsin purposes at the same time as for federal
14 purposes. Amendments to the federal 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 46.** 71.34 (1g) (L) of the statutes, as created by 1997 Wisconsin Act
24 (Assembly Bill 100), is amended to read:

1 71.34 (1g) (L) “Internal Revenue Code” for tax-option corporations, for taxable
2 years that begin after December 31, 1996, and before January 1, 1998, means the
3 federal Internal Revenue Code as amended to December 31, 1996, excluding
4 sections 103, 104 and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174
5 and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605
6 (d) of P.L. 104-188, and as amended by P.L. 105-33 and P.L. 105-34 and as indirectly
7 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,
8 P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2) and
9 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L.
10 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
11 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
12 sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, P.L.
13 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections
14 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188, P.L. 104-191 and, P.L.
15 104-193, P.L. 105-33 and P.L. 105-34, except that section 1366 (f) (relating to
16 pass-through of items to shareholders) is modified by substituting the tax under s.
17 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue Code applies
18 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
19 federal Internal Revenue Code enacted after December 31, 1996, do not apply to this
20 paragraph with respect to taxable years beginning after December 31, 1996, and
21 before January 1, 1998, except that changes to the Internal Revenue Code made by
22 P.L. 105-33 and P.L. 105-34 and changes that indirectly affect the provisions
23 applicable to this subchapter made by P.L. 105-33 and P.L. 105-34 apply for
24 Wisconsin purposes at the same time as for federal purposes.

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

1 71.34 (1g) (m) “Internal Revenue Code” for tax-option corporations, for taxable
2 years that begin after December 31, 1997, means the federal Internal Revenue Code
3 as amended to December 31, 1996, excluding sections 103, 104 and 110 of P.L.
4 102-227, sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66 and
5 sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188, and as
6 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
7 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821
8 (b) (2) and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L.
9 101-73, 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, except that section 1366 (f) (relating to pass-through of
15 items to shareholders) is modified by substituting the tax under s. 71.35 for the taxes
16 under sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin
17 purposes at the same time as for federal purposes. Amendments to the federal
18 Internal Revenue Code enacted after December 31, 1996, do not apply to this
19 paragraph with respect to taxable years beginning after December 31, 1997.

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

22 71.365 (1m) TAX-OPTION CORPORATIONS; DEPRECIATION. A tax-option corporation
23 may compute amortization and depreciation under either the federal internal
24 revenue code as amended to December 31, 1996, for property placed in service before
25 August 6, 1997, or as amended to August 5, 1997, for property placed in service on

1 August 6, 1997, or thereafter, or the federal internal revenue code in effect for the
2 taxable year for which the return is filed, except that property first placed in service
3 by the taxpayer on or after January 1, 1983, but before January 1, 1987, that, under
4 s. 71.04 (15) (b) and (br), 1985 stats., is required to be depreciated under the internal
5 revenue code as amended to December 31, 1980, and property first placed in service
6 in taxable year 1981 or thereafter but before January 1, 1987, that, under s. 71.04
7 (15) (bm), 1985 stats., is required to be depreciated under the internal revenue code
8 as amended to December 31, 1980, shall continue to be depreciated under the
9 internal revenue code as amended to December 31, 1980. Any difference between
10 the adjusted basis for federal income tax purposes and the adjusted basis under this
11 chapter shall be taken into account in determining net income or loss in the year or
12 years for which the gain or loss is reportable under this chapter. If that property was
13 placed in service by the taxpayer during taxable year 1986 and thereafter but before
14 the property is used in the production of income subject to taxation under this
15 chapter, the property's adjusted basis and the depreciation or other deduction
16 schedule are not required to be changed from the amount allowable on the owner's
17 federal income tax returns for any year because the property is used in the
18 production of income subject to taxation under this chapter. If that property was
19 acquired in a transaction in taxable year 1986 or thereafter in which the adjusted
20 basis of the property in the hands of the transferee is the same as the adjusted basis
21 of the property in the hands of the transferor, the Wisconsin adjusted basis of that
22 property on the date of transfer is the adjusted basis allowable under the internal
23 revenue code as defined for Wisconsin purposes for the property in the hands of the
24 transferor.

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

3 71.42 (2) (d) For taxable years that begin after December 31, 1989, and before
4 January 1, 1991, "internal revenue code" means the federal internal revenue code as
5 amended to December 31, 1989, and as amended by P.L. 101-508, P.L. 102-227, P.L.
6 103-66 and, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34
7 and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73,
8 P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, P.L. 103-66
9 and, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34 except
10 that "internal revenue code" does not include section 847 of the federal internal
11 revenue code. The internal revenue code applies for Wisconsin purposes at the same
12 time as for federal purposes. Amendments to the federal internal revenue code
13 enacted after December 31, 1989, do not apply to this paragraph with respect to
14 taxable years beginning after December 31, 1989, and before January 1, 1991, except
15 that changes to the internal revenue code made by P.L. 101-508, P.L. 102-227, P.L.
16 103-66 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 federal internal revenue code made by P.L.
18 101-508, P.L. 102-227, P.L. 103-66 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 50.** 71.42 (2) (e) of the statutes, as affected by 1997 Wisconsin Act ...
22 (Assembly Bill 100), is amended to read:

23 71.42 (2) (e) For taxable years that begin after December 31, 1990, and before
24 January 1, 1992, "internal revenue code" means the federal internal revenue code as
25 amended to December 31, 1990, and as amended by P.L. 102-227, P.L. 102-486, P.L.

1 103-66 and, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34
2 and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73,
3 P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, P.L. 102-486,
4 P.L. 103-66 and, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L.
5 105-34 except that “internal revenue code” does not include section 847 of the federal
6 internal revenue code. The internal revenue code applies for Wisconsin purposes at
7 the same time as for federal purposes. Amendments to the federal internal revenue
8 code enacted after December 31, 1990, do not apply to this paragraph with respect
9 to taxable years beginning after December 31, 1990, and before January 1, 1992,
10 except that changes to the internal revenue code made by P.L. 102-227, P.L. 102-486,
11 P.L. 103-66 and, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L.
12 105-34 and changes that indirectly affect the federal internal revenue code made by
13 P.L. 102-227, P.L. 102-486, P.L. 103-66 and, P.L. 104-188, excluding section 1311
14 of P.L. 104-188, and P.L. 105-34 apply for Wisconsin purposes at the same time as
15 for federal purposes.

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

18 71.42 (2) (f) For taxable years that begin after December 31, 1991, and before
19 January 1, 1993, “internal revenue code” means the federal internal revenue code as
20 amended to December 31, 1991, excluding sections 103, 104 and 110 of P.L. 102-227,
21 and as amended by P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
22 13101 (a) and (c) 1, 13171 and 13174 of P.L. 103-66, and P.L. 104-188, excluding
23 section 1311 of P.L. 104-188, and P.L. 105-34 and as indirectly affected 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, 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, 13171 and 13174 of P.L. 103-66, and P.L. 104-188, excluding section 1311 of P.L.
3 104-188, and P.L. 105-34 except that “internal revenue code” does not include
4 section 847 of the federal internal revenue code. The internal revenue code applies
5 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
6 federal internal revenue code enacted after December 31, 1991, do not apply to this
7 paragraph with respect to taxable years beginning after December 31, 1991, and
8 before January 1, 1993, except that changes to the internal revenue code made by
9 P.L. 102-318, P.L. 102-486, P.L. 103-66 and, P.L. 104-188, excluding section 1311
10 of P.L. 104-188, and P.L. 105-34 and changes that indirectly affect the federal
11 internal revenue code made by P.L. 102-318, P.L. 102-486, P.L. 103-66 and, P.L.
12 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34 apply for Wisconsin
13 purposes at the same time as for federal purposes.

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

16 71.42 (2) (g) For taxable years that begin after December 31, 1992, and before
17 January 1, 1994, “internal revenue code” means the federal internal revenue code as
18 amended to December 31, 1992, excluding sections 103, 104 and 110 of P.L. 102-227,
19 and as amended by P.L. 103-66, excluding sections 13101 (a) and (c) 1, 13113, 13150,
20 13171, 13174 and 13203 of P.L. 103-66, P.L. 103-465 and, P.L. 104-188, excluding
21 section 1311 of P.L. 104-188, and P.L. 105-34 and as indirectly affected by P.L.
22 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
23 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L.
24 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13101 (a) and
25 (c) 1, 13113, 13150, 13171, 13174 and 13203 of P.L. 103-66, P.L. 103-465 and, P.L.

1 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34 except that
2 “internal revenue code” does not include section 847 of the federal internal revenue
3 code. The internal revenue code applies for Wisconsin purposes at the same time as
4 for federal purposes. Amendments to the federal internal revenue code enacted after
5 December 31, 1992, do not apply to this paragraph with respect to taxable years
6 beginning after December 31, 1992, and before January 1, 1994, except that changes
7 to the internal revenue code made by P.L. 103-66, P.L. 103-465 and, P.L. 104-188,
8 excluding section 1311 of P.L. 104-188, and P.L. 105-34 and changes that indirectly
9 affect the federal internal revenue code made by P.L. 103-66, P.L. 103-465 and, P.L.
10 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34 apply for Wisconsin
11 purposes at the same time as for federal purposes.

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

14 71.42 (2) (h) For taxable years that begin after December 31, 1993, and before
15 January 1, 1995, “internal revenue code” means the federal internal revenue code as
16 amended to December 31, 1993 excluding sections 103, 104 and 110 of P.L. 102-227
17 and sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d) and 13215 of P.L. 103-66,
18 and as amended by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding
19 section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L.
20 104-191 and, P.L. 104-193 and P.L. 105-34, and as indirectly affected by P.L.
21 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
22 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L.
23 102-227, P.L. 102-318, P.L. 102-486 and P.L. 103-66, excluding sections 13113,
24 13150 (d), 13171 (d), 13174, 13203 (d) and 13215 of P.L. 103-66, P.L. 103-296, P.L.
25 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188,

1 excluding section 1311 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193 and P.L.
2 105-34, except that “internal revenue code” does not include section 847 of the
3 federal internal revenue code. The internal revenue code applies for Wisconsin
4 purposes at the same time as for federal purposes. Amendments to the federal
5 internal revenue code enacted after December 31, 1993, do not apply to this
6 paragraph with respect to taxable years beginning after December 31, 1993, and
7 before January 1, 1995, except that changes to the internal revenue code made by
8 P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L.
9 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191 and, P.L.
10 104-193 and P.L. 105-34 and changes that indirectly affect the provisions applicable
11 to this subchapter made by P.L. 103-296, P.L. 103-337, P.L. 103-465 , P.L. 104-7,
12 excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 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 54.** 71.42 (2) (i) of the statutes, as affected by 1997 Wisconsin Act
16 (Assembly Bill 100), is amended to read:

17 71.42 (2) (i) For taxable years that begin after December 31, 1994, and before
18 January 1, 1996, “internal revenue code” means the federal internal revenue code as
19 amended to December 31, 1994, excluding sections 103, 104 and 110 of P.L. 102-227
20 and sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, and as
21 amended by P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311 and 1605
22 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193 and P.L. 105-34, and as indirectly
23 affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L.
24 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and
25 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections

1 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
2 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311
3 and 1605 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193 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, 1994, do not apply to this paragraph with respect to
8 taxable years beginning after December 31, 1994, and before January 1, 1996,
9 except that changes to the internal revenue code made by P.L. 104-7, P.L. 104-188,
10 excluding sections 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191 and, P.L.
11 104-193 and P.L. 105-34 and changes that indirectly affect the provisions applicable
12 to this subchapter made by P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204,
13 1311 and 1605 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193 and P.L. 105-34 apply
14 for Wisconsin purposes at the same time as for federal purposes.

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

17 71.42 (2) (j) For taxable years that begin after December 31, 1995, and before
18 January 1, 1997, “internal revenue code” means the federal internal revenue code as
19 amended to December 31, 1995, excluding sections 103, 104 and 110 of P.L. 102-227
20 and sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, and as
21 amended by P.L. 104-188, excluding sections 1123, 1202, 1204, 1311 and 1605 of P.L.
22 104-188, P.L. 104-191 and, P.L. 104-193, P.L. 105-33 and P.L. 105-34 and as
23 indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.
24 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
25 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding

1 sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, P.L.
2 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections
3 1123, 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193, P.L.
4 105-33 and P.L. 105-34 except that “internal revenue code” does not include section
5 847 of the federal internal revenue code. The internal revenue code applies for
6 Wisconsin purposes at the same time as for federal purposes. Amendments to the
7 federal internal revenue code enacted after December 31, 1995, do not apply to this
8 paragraph with respect to taxable years beginning after December 31, 1995, and
9 before January 1, 1997, except that changes to the Internal Revenue Code made by
10 P.L. 104-188, excluding sections 1123, 1202, 1204, 1311 and 1605 of P.L. 104-188,
11 P.L. 104-191 and, P.L. 104-193, P.L. 105-33 and P.L. 105-34, and changes that
12 indirectly affect the provisions applicable to this subchapter made by P.L. 104-188,
13 excluding sections 1123, 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191
14 and, P.L. 104-193, P.L. 105-33 and P.L. 105-34 apply for Wisconsin purposes at the
15 same time as for federal purposes.

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

18 71.42 (2) (k) For taxable years that begin after December 31, 1996, and before
19 January 1, 1998, “Internal Revenue Code” means the federal Internal Revenue Code
20 as amended to December 31, 1996, excluding sections 103, 104 and 110 of P.L.
21 102-227, sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66 and
22 sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188, and as
23 amended by P.L. 105-33 and P.L. 105-34 and as indirectly affected by P.L. 99-514,
24 P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239,
25 P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L.

1 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
2 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
3 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c) 1204 (f), 1311 and 1605 (d)
4 of P.L. 104-188, P.L. 104-191 and, P.L. 104-193, P.L. 105-33 and P.L. 105-34 except
5 that “Internal Revenue Code” does not include section 847 of the federal Internal
6 Revenue Code. The Internal Revenue Code applies for Wisconsin purposes at the
7 same time as for federal purposes. Amendments to the federal Internal Revenue
8 Code enacted after December 31, 1996, do not apply to this paragraph with respect
9 to taxable years beginning after December 31, 1996, and before January 1, 1998,
10 except that changes to the Internal Revenue Code made by P.L. 105-33 and P.L.
11 105-34 and changes that indirectly affect the provisions applicable to this
12 subchapter made by P.L. 105-33 and P.L. 105-34 apply for Wisconsin purposes at the
13 same time as for federal purposes.

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

15 71.42 (2) (L) For taxable years that begin after December 31, 1997, “Internal
16 Revenue Code” means the federal Internal Revenue Code as amended to
17 December 31, 1996, excluding sections 103, 104 and 110 of P.L. 102-227, sections
18 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66 and sections 1123 (b),
19 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188, and as indirectly affected by P.L.
20 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
21 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L.
22 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
23 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
24 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c) 1204 (f), 1311
25 and 1605 (d) of P.L. 104-188, P.L. 104-191 and P.L. 104-193 except that “Internal

1 Revenue Code” does not include section 847 of the federal Internal Revenue Code.
2 The Internal Revenue Code applies for Wisconsin purposes at the same time as for
3 federal 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 58.** 71.77 (3) of the statutes, as affected by 1997 Wisconsin Act
7 (Assembly Bill 100), is amended to read:

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

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

19 71.77 (5) The limitation periods provided in this section may be extended by
20 written agreement between the taxpayer and the department prior to the expiration
21 of such limitation periods or any extension of such limitation periods. During any
22 such extension period, the department may issue an assessment or a refund, and the
23 taxpayer may file a claim for a refund, relating to the year which the extension
24 covers. Subsection (4) shall not apply to any assessment made in any such extended
25 period. The department of revenue shall assess the taxes owed or compute the refund

1 due for taxable years beginning before January 1, 1990, by using the definition of
2 “Internal Revenue Code” that applied to the year for which the assessment was
3 made, as modified by P.L. 104-188 and P.L. 105-34 if P.L. 104-188 or P.L. 105-34
4 applied for federal purposes for that year.

5 **SECTION 60.** 1997 Wisconsin Act (Assembly Bill 100), section 9343 (9x) (a)
6 is amended to read:

7 [1997 Wisconsin Act (Assembly Bill 100),] Section 9343 (9x) (a) The
8 treatment of sections 71.01 (~~7r~~) and (15), 71.05 (6) (intro.), (a) 19. and (b) 24., 71.07
9 (2dr) (a) and (5) (a) 7., 71.10 (4) (j), 71.122, 71.22 (1), 71.26 (2) (b) (title) and ~~(3) (y)~~,
10 71.34 (1) (i), 71.365 (~~1m~~), (4) (a) and (7), 71.45 (2) (a) 10m. and ~~13.~~ and 71.83 (1) (c)
11 of the statutes, the renumbering and amendment of section 71.125 of the statutes
12 and the creation of section 71.125 (2) of the statutes first apply to taxable years
13 beginning on January 1, 1997.

14 (END)