

DRAFTER'S NOTE
FROM THE
LEGISLATIVE REFERENCE BUREAU

LRB-2437/2dn
JK:kmg&jlg:km

September 7, 1999

Sherrie Gates-Hendrix:

1. The bill now provides a definition for "taxable year" as recommended in Clay Seth's memorandum of May 17, 1999. Contrary to Mr. Hinnendael's comments, I don't believe that section 77.51 (22m) of the statutes can be reasonably interpreted to read that once an item is exempt, based on its use in *one* taxable year, it is thereafter exempt, regardless of its use in any subsequent taxable year. The language of section 77.51 (22m) of the statutes, as drafted, requires a "taxable year by taxable year" measurement of an item's use.

2. I followed Mr. Hinnendael's recommendation regarding section 77.54 (5) (b) of the statutes.

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