

1999 ASSEMBLY BILL 761

February 17, 2000 – Introduced by Representatives POWERS, BRANDEMUEHL, GOETSCH, LADWIG, OLSEN, MUSSER and PETTIS. Referred to Committee on Ways and Means.

- 1 **AN ACT to amend** 71.07 (6) (am) 2. c. and 71.07 (6) (am) 2. d. of the statutes;
2 **relating to:** the married persons individual income tax credit.

Analysis by the Legislative Reference Bureau

Under current law, married persons that file a joint individual income tax return receive a tax credit equal to a percentage of one spouse's earned income. For taxable years beginning after December 31, 1999, and ending before January 1, 2001, the tax credit is 2.75% of the earned income of the spouse with the lower earned income, but not more than \$385. For taxable years beginning after December 31, 2000, the tax credit is 3% of the earned income of the spouse with the lower earned income, but not more than \$420.

Under this bill, for taxable years beginning after December 31, 1999, and ending before January 1, 2001, the tax credit for married persons that file a joint individual income tax return is 2.75% of the earned income of the spouse with the lower earned income or 2.75% of \$10,000, whichever is greater, but not more than \$385. For taxable years beginning after December 31, 2000, the tax credit is 3% of the earned income of the spouse with the lower earned income or 3% of \$10,000, whichever is greater, but not more than \$420.

For further information see the *state* 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:

