

**1999 DRAFTING REQUEST**

**Assembly Amendment (AA-AB133)**

Received: 06/10/99

Received By: jkreye

Wanted: Soon

Identical to LRB:

For: Legislative Fiscal Bureau 6-8849

By/Representing: Shanovich

This file may be shown to any legislator: NO

Drafter: jkreye

May Contact:

Alt. Drafters:

Subject: Tax - corp. inc. and fran.  
Tax - individual income

Extra Copies:

**Pre Topic:**

LFB:.....Shanovich -

**Topic:**

Adopt changes to the Internal Revenue Code including lottery prize payment option

**Instructions:**

See Attached

**Drafting History:**

| <u>Vers.</u> | <u>Drafted</u>     | <u>Reviewed</u>     | <u>Typed</u>         | <u>Proofed</u> | <u>Submitted</u>         | <u>Jacketed</u> | <u>Required</u> |
|--------------|--------------------|---------------------|----------------------|----------------|--------------------------|-----------------|-----------------|
| /?           | jkreye<br>06/11/99 | gilfokm<br>06/11/99 |                      | _____          |                          |                 |                 |
| /1           | jkreye<br>06/18/99 | gilfokm<br>06/18/99 | haugeca<br>06/11/99  | _____          | lrb_docadmin<br>06/12/99 |                 |                 |
| /2           |                    |                     | jfrantze<br>06/19/99 | _____          | lrb_docadmin<br>06/21/99 |                 |                 |

FE Sent For:

<END>

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| /?           | jkreye<br>06/11/99 | gilfokm<br>06/11/99        |                    | _____          |                          |                 |                 |
| /1           |                    | <i>12-6-18-99</i><br>Krmeg | haugca<br>06/11/99 | _____          | lrb_docadmin<br>06/12/99 |                 |                 |

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<END>

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|--------------|----------------|------------------|--------------|-----------------------------|------------------|-----------------|-----------------|
| 1?           | jkreye         | 1-6-11-99<br>kmg | CH<br>6-11   | CH<br>6-11<br><del>ME</del> |                  |                 |                 |

FE Sent For:

<END>



State of Wisconsin  
1999 - 2000 LEGISLATURE

LRBb06497

JK:.....

King, cmh

SOON

LFB:.....Shanovich – Adopt changes to the Internal Revenue Code including  
lottery prize payment option

FOR 1999-01 BUDGET — NOT READY FOR INTRODUCTION

LFB AMENDMENT

TO 1999 ASSEMBLY BILL 133 AND 1999 SENATE BILL 45

1 At the locations indicated, amend the bill as follows:

- 2 ✓ 1. Page 837, line 3: after that line insert: (insert 2-2) ✓
- 3 ✓ 2. Page 856, line 24: after that line insert: (insert 11-24) ✓
- 4 ✓ 3. Page 876, line 13: after that line insert: (insert 30-18) ✓
- 5 ✓ 4. Page 877, line 6: after that line insert: (insert 51-14) ✓
- 6 ✓ 5. Page 879, line 21: after that line insert: (insert 52-2) ✓
- 7 ✓ 6. Page 879, line 25: after that line insert: (insert 72-10) ✓
- 8 ✓ 7. Page 1291, line 22: after that line insert: (insert 3-5; LRB-2327/4) ✓
- 9 ✓ 8. Page 1421, line 4: after that line insert: (insert 73-15) ✓

1

✓ **9.** Page 1462, line 3: after that line insert: (insert 73=6) ✓

2

**(END)**



State of Wisconsin  
1999 - 2000 LEGISLATURE

LRB-2926/2

JK:cmh:jf

80649

**1999 BILL**

1 **AN ACT to repeal** 71.01 (6) (e), 71.22 (4) (e), 71.22 (4m) (c), 71.26 (2) (b) 5., 71.34  
2 (1g) (e) and 71.42 (2) (d); **to amend** 71.01 (6) (f), 71.01 (6) (g), 71.01 (6) (h), 71.01  
3 (6) (i), 71.01 (6) (j), 71.01 (6) (k), 71.01 (6) (L), 71.01 (6) (m), 71.01 (7r), 71.22 (4)  
4 (f), 71.22 (4) (g), 71.22 (4) (h), 71.22 (4) (i), 71.22 (4) (j), 71.22 (4) (k), 71.22 (4)  
5 (L), 71.22 (4) (m), 71.22 (4m) (d), 71.22 (4m) (e), 71.22 (4m) (f), 71.22 (4m) (g),  
6 71.22 (4m) (h), 71.22 (4m) (i), 71.22 (4m) (j), 71.22 (4m) (k), 71.26 (2) (b) 6., 71.26  
7 (2) (b) 7., 71.26 (2) (b) 8., 71.26 (2) (b) 9., 71.26 (2) (b) 10., 71.26 (2) (b) 11., 71.26  
8 (2) (b) 12., 71.26 (2) (b) 13., 71.26 (3) (y), 71.34 (1g) (f), 71.34 (1g) (g), 71.34 (1g)  
9 (h), 71.34 (1g) (i), 71.34 (1g) (j), 71.34 (1g) (k), 71.34 (1g) (L), 71.34 (1g) (m),  
10 71.365 (1m), 71.42 (2) (e), 71.42 (2) (f), 71.42 (2) (g), 71.42 (2) (h), 71.42 (2) (i),  
11 71.42 (2) (j), 71.42 (2) (k), 71.42 (2) (L) and 71.45 (2) (a) 13.; and **to create** 71.01

**BILL**

1 (6) (n), 71.22 (4) (n), 71.22 (4m) (L), 71.26 (2) (b) 14., 71.34 (1g) (n) and 71.42 (2)  
2 (m) of the statutes; **relating to:** references to the Internal Revenue Code.

***Analysis by the Legislative Reference Bureau***

This bill adopts, for income tax and franchise tax purposes, the changes to the federal Internal Revenue Code made by Public Laws 105-178, 105-206 and 105-277. The changes are adopted for all taxable years for which the changes apply for federal income tax purposes.

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:*

✓  
INSERT  
2-2  
3

<sup>1673d</sup> SECTION 1. 71.01 (6) (e) of the statutes is repealed.

<sup>1673e</sup> SECTION 2. 71.01 (6) (f) of the statutes is amended to read:

71.01 (6) (f) For taxable years that begin after December 31, 1990, and before January 1, 1992, for natural persons and fiduciaries, except fiduciaries of nuclear decommissioning trust or reserve funds, "~~internal revenue code~~ Internal Revenue Code" means the federal ~~internal revenue code~~ Internal Revenue Code as amended to December 31, 1990, and as amended by P.L. 102-90, P.L. 102-227, P.L. 102-486, P.L. 103-66, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34, P.L. 105-206 and P.L. 105-277, and as indirectly affected 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, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L. 102-90, P.L. 102-227, P.L. 102-486, P.L. 103-66, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34, P.L. 105-206 and P.L. 105-277. The ~~internal revenue code~~ Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the

**BILL**

1 federal ~~internal revenue code~~ Internal Revenue Code enacted after  
2 December 31, 1990, do not apply to this paragraph with respect to taxable years  
3 beginning after December 31, 1990, and before January 1, 1992, except that  
4 changes to the ~~internal revenue code~~ Internal Revenue Code made by P.L. 102-90,  
5 P.L. 102-227, P.L. 102-486, P.L. 103-66, P.L. 104-188, excluding section 1311 of P.L.  
6 104-188, and P.L. 105-34, P.L. 105-206 and P.L. 105-277 and changes that  
7 indirectly affect the federal ~~internal revenue code~~ Internal Revenue Code made by  
8 P.L. 102-90, P.L. 102-227, P.L. 102-486, P.L. 103-66, P.L. 104-188, excluding section  
9 1311 of P.L. 104-188, and P.L. 105-34, P.L. 105-206 and P.L. 105-277, apply for  
10 Wisconsin purposes at the same time as for federal purposes.

11 **SECTION 3.** <sup>1673f</sup> 71.01 (6) (g) of the statutes is amended to read:

12 71.01 (6) (g) For taxable years that begin after December 31, 1991, and before  
13 January 1, 1993, for natural persons and fiduciaries, except fiduciaries of nuclear  
14 decommissioning trust or reserve funds, "~~internal revenue code~~ Internal Revenue  
15 Code" means the federal ~~internal revenue code~~ Internal Revenue Code as amended  
16 to December 31, 1991, excluding sections 103, 104 and 110 of P.L. 102-227, and as  
17 amended by P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13101 (a)  
18 and (c) 1, 13171 and 13174 of P.L. 103-66, P.L. 104-188, excluding section 1311 of P.L.  
19 104-188, and P.L. 105-34, P.L. 105-206 and P.L. 105-277, and as indirectly affected  
20 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,  
21 P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L. 102-90, P.L. 102-227, excluding  
22 sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66,  
23 excluding sections 13101 (a) and (c) 1, 13171 and 13174 of P.L. 103-66, P.L. 104-188,  
24 excluding section 1311 of P.L. 104-188, and P.L. 105-34, P.L. 105-206 and P.L.  
25 105-277. The ~~internal revenue code~~ Internal Revenue Code applies for Wisconsin



**BILL****SECTION 3**

1 purposes at the same time as for federal purposes. Amendments to the federal  
2 ~~internal revenue code~~ Internal Revenue Code enacted after December 31, 1991, do  
3 not apply to this paragraph with respect to taxable years beginning after  
4 December 31, 1991, and before January 1, 1993, except that changes to the ~~internal~~  
5 ~~revenue code~~ Internal Revenue Code made by P.L. 102-318, P.L. 102-486, P.L.  
6 103-66, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34, P.L.  
7 105-206 and P.L. 105-277 and changes that indirectly affect the provisions  
8 applicable to this subchapter made by P.L. 102-318, P.L. 102-486, P.L. 103-66, P.L.  
9 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34, P.L. 105-206 and  
10 P.L. 105-277, apply for Wisconsin purposes at the same time as for federal purposes.

11 **SECTION 4.** <sup>1673g</sup> 71.01 (6) (h) of the statutes is amended to read:

12 71.01 (6) (h) For taxable years that begin after December 31, 1992, and before  
13 January 1, 1994, for natural persons and fiduciaries, except fiduciaries of nuclear  
14 decommissioning trust or reserve funds, "~~internal revenue code~~ Internal Revenue  
15 Code" means the federal ~~internal revenue code~~ Internal Revenue Code as amended  
16 to December 31, 1992, excluding sections 103, 104 and 110 of P.L. 102-227, and as  
17 amended by P.L. 103-66, excluding sections 13101 (a) and (c) 1, 13113, 13150, 13171,  
18 13174 and 13203 of P.L. 103-66, P.L. 103-465, P.L. 104-188, excluding section 1311  
19 of P.L. 104-188, and P.L. 105-34, P.L. 105-206 and P.L. 105-277, and as indirectly  
20 affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L.  
21 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L. 102-90, 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 13101 (a) and (c) 1, 13113, 13150, 13171, 13174 and 13203  
24 of P.L. 103-66, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34,  
25 P.L. 105-206 and P.L. 105-277. The ~~internal revenue code~~ Internal Revenue Code

**BILL**

1 applies for Wisconsin purposes at the same time as for federal purposes.  
2 Amendments to the federal ~~internal revenue code~~ Internal Revenue Code enacted  
3 after December 31, 1992, do not apply to this paragraph with respect to taxable years  
4 beginning after December 31, 1992, and before January 1, 1994, except that  
5 changes to the ~~internal revenue code~~ Internal Revenue Code made by P.L. 103-66,  
6 P.L. 103-465, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34,  
7 P.L. 105-206 and P.L. 105-277 and changes that indirectly affect the provisions  
8 applicable to this subchapter made by P.L. 103-66, P.L. 103-465, P.L. 104-188,  
9 excluding section 1311 of P.L. 104-188, and P.L. 105-34, P.L. 105-206 and P.L.  
10 105-277, apply for Wisconsin purposes at the same time as for federal purposes.

11 **SECTION 5.** <sup>1673h (b)</sup> 71.01 (6) (i) of the statutes is amended to read:

12 71.01 (6) (i) For taxable years that begin after December 31, 1993, and before  
13 January 1, 1995, for natural persons and fiduciaries, except fiduciaries of nuclear  
14 decommissioning trust or reserve funds, "~~internal revenue code~~ Internal Revenue  
15 Code" means the federal ~~internal revenue code~~ 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, P.L. 104-193 and, P.L. 105-34, P.L. 105-206 and P.L. 105-277, and as  
21 indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.  
22 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L. 102-90, P.L.  
23 102-227, 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 13113, 13150 (d), 13171 (d), 13174, 13203  
25 (d) and 13215 of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7,

**BILL****SECTION 5**

1 excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L.  
2 104-188, P.L. 104-191, P.L. 104-193 and, P.L. 105-34, P.L. 105-206 and P.L.  
3 105-277. The ~~internal revenue code~~ Internal Revenue Code applies for Wisconsin  
4 purposes at the same time as for federal purposes. Amendments to the federal  
5 ~~internal revenue code~~ Internal Revenue Code enacted after December 31, 1993, do  
6 not apply to this paragraph with respect to taxable years beginning after  
7 December 31, 1993, and before January 1, 1995, except that changes to the ~~internal~~  
8 ~~revenue code~~ Internal Revenue Code made by P.L. 103-296, P.L. 103-337, P.L.  
9 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding  
10 section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193 and, P.L. 105-34, P.L.  
11 105-206 and P.L. 105-277 and changes that indirectly affect the provisions  
12 applicable to this subchapter made by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.  
13 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L.  
14 104-188, P.L. 104-191, P.L. 104-193 and, P.L. 105-34, P.L. 105-206 and P.L.  
15 105-277, apply for Wisconsin purposes at the same time as for federal purposes.

16 **SECTION 6.** <sup>16731 (6)</sup> 71.01 (6) (j) of the statutes is amended to read:

17 71.01 (6) (j) For taxable years that begin after December 31, 1994, and before  
18 January 1, 1996, for natural persons and fiduciaries, except fiduciaries of nuclear  
19 decommissioning trust or reserve funds, "~~internal revenue code~~ Internal Revenue  
20 Code" means the federal ~~internal revenue code~~ Internal Revenue Code as amended  
21 to December 31, 1994, excluding sections 103, 104 and 110 of P.L. 102-227 and  
22 sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, and as  
23 amended by P.L. 104-7, P.L. 104-117, P.L. 104-188, excluding sections 1202, 1204,  
24 1311 and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193 and, P.L. 105-34, P.L.  
25 105-206 and P.L. 105-277, and as indirectly affected by P.L. 99-514, P.L. 100-203,

**BILL**

1 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280,  
 2 P.L. 101-508, P.L. 102-90, P.L. 102-227, excluding sections 103, 104 and 110 of P.L.  
 3 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150  
 4 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.  
 5 103-465, P.L. 104-7, P.L. 104-117, P.L. 104-188, excluding sections 1202, 1204, 1311  
 6 and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193 and, P.L. 105-34, P.L. 105-206  
 7 and P.L. 105-277. The ~~internal revenue code~~ Internal Revenue Code applies for  
 8 Wisconsin purposes at the same time as for federal purposes. Amendments to the  
 9 federal ~~internal revenue code~~ Internal Revenue Code enacted after  
 10 December 31, 1994, do not apply to this paragraph with respect to taxable years  
 11 beginning after December 31, 1994, and before January 1, 1996, except that  
 12 changes to the ~~internal revenue code~~ Internal Revenue Code made by P.L. 104-7, P.L.  
 13 104-117, P.L. 104-188, excluding sections 1202, 1204, 1311 and 1605 of P.L. 104-188,  
 14 P.L. 104-191, P.L. 104-193 and, P.L. 105-34, P.L. 105-206 and P.L. 105-277 and  
 15 changes that indirectly affect the provisions applicable to this subchapter made by  
 16 P.L. 104-7, P.L. 104-117, P.L. 104-188, excluding sections 1202, 1204, 1311 and 1605  
 17 of P.L. 104-188, P.L. 104-191, P.L. 104-193 and, P.L. 105-34, P.L. 105-206 and P.L.  
 18 105-277, apply for Wisconsin purposes at the same time as for federal purposes.

19 **SECTION 7.** <sup>1673j (B)</sup> 71.01 (6) (k) of the statutes is amended to read:

20 71.01 (6) (k) For taxable years that begin after December 31, 1995, and before  
 21 January 1, 1997, for natural persons and fiduciaries, except fiduciaries of nuclear  
 22 decommissioning trust or reserve funds, "~~internal revenue code~~ Internal Revenue  
 23 Code" means the federal ~~internal revenue code~~ Internal Revenue Code as amended  
 24 to December 31, 1995, excluding sections 103, 104 and 110 of P.L. 102-227 and  
 25 sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, and as

**BILL**

1 amended by P.L. 104-117, P.L. 104-188, excluding sections 1123, 1202, 1204, 1311  
2 and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33 and, P.L. 105-34,  
3 P.L. 105-206 and P.L. 105-277, and as indirectly affected by P.L. 99-514, P.L.  
4 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.  
5 101-280, P.L. 101-508, P.L. 102-90, P.L. 102-227, excluding sections 103, 104 and  
6 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections  
7 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.  
8 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-117, P.L. 104-188, excluding sections  
9 1123, 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.  
10 105-33 and, P.L. 105-34, P.L. 105-206 and P.L. 105-277. The internal revenue code  
11 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal  
12 purposes. Amendments to the federal ~~internal revenue code~~ Internal Revenue Code  
13 enacted after December 31, 1995, do not apply to this paragraph with respect to  
14 taxable years beginning after December 31, 1995, and before January 1, 1997,  
15 except that changes to the ~~internal revenue code~~ Internal Revenue Code made by P.L.  
16 104-117, P.L. 104-188, excluding sections 1123, 1202, 1204, 1311 and 1605 of P.L.  
17 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33 and, P.L. 105-34, P.L. 105-206 and  
18 P.L. 105-277 and changes that indirectly affect the provisions applicable to this  
19 subchapter made by P.L. 104-117, P.L. 104-188, excluding sections 1123, 1202, 1204,  
20 1311 and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33 and, P.L.  
21 105-34, P.L. 105-206 and P.L. 105-277, apply for Wisconsin purposes at the same  
22 time as for federal purposes. 1673k (B)

23 **SECTION 8.** 71.01 (6) (L) of the statutes is amended to read:

24 71.01 (6) (L) For taxable years that begin after December 31, 1996, and before  
25 January 1, 1998, for natural persons and fiduciaries, except fiduciaries of nuclear

**BILL**

1 decommissioning trust or reserve funds, "~~internal revenue code~~ Internal Revenue  
 2 Code" means the federal ~~internal revenue code~~ Internal Revenue Code as amended  
 3 to December 31, 1996, excluding sections 103, 104 and 110 of P.L. 102-227, sections  
 4 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66 and sections 1123 (b),  
 5 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188, and as amended by P.L. 105-33  
 6 and, P.L. 105-34, P.L. 105-206 and P.L. 105-277, and as indirectly affected by P.L.  
 7 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.  
 8 101-239, P.L. 101-280, P.L. 101-508, P.L. 102-90, P.L. 102-227, excluding sections  
 9 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding  
 10 sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, P.L.  
 11 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-117, P.L. 104-188,  
 12 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188, P.L.  
 13 104-191, P.L. 104-193, P.L. 105-33 and, P.L. 105-34, P.L. 105-206 and P.L. 105-277.  
 14 The ~~internal revenue code~~ Internal Revenue Code applies for Wisconsin purposes at  
 15 the same time as for federal purposes. Amendments to the federal ~~internal revenue~~  
 16 ~~code~~ Internal Revenue Code enacted after December 31, 1996, do not apply to this  
 17 paragraph with respect to taxable years beginning 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, P.L. 105-206 and P.L. 105-277 and changes that  
 20 indirectly affect the provisions applicable to this subchapter made by P.L. 105-33  
 21 and, P.L. 105-34, P.L. 105-206 and P.L. 105-277 apply for Wisconsin purposes at the  
 22 same time as for federal purposes. 1673 L (B)

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

24 71.01 (6) (m) For taxable years that begin after December 31, 1997, and before  
 25 January 1, 1999, for natural persons and fiduciaries, except fiduciaries of nuclear

**BILL**

1 decommissioning trust or reserve funds, “Internal Revenue Code” means the federal  
2 Internal Revenue Code as amended to December 31, 1997, excluding sections 103,  
3 104 and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174 and 13203  
4 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L.  
5 104-188, and as amended by P.L. 105-178, P.L. 105-206 and P.L. 105-277, and as  
6 indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.  
7 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L. 102-90, P.L.  
8 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L.  
9 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174 and  
10 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.  
11 104-117, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605  
12 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33 and, P.L. 105-34, P.L.  
13 105-178, P.L. 105-206 and P.L. 105-277. The Internal Revenue Code applies for  
14 Wisconsin purposes at the same time as for federal purposes. Amendments to the  
15 federal Internal Revenue Code enacted after December 31, 1997, do not apply to this  
16 paragraph with respect to taxable years beginning after December 31, 1997, and  
17 before January 1, 1999, except that changes to the Internal Revenue Code made by  
18 P.L. 105-178, P.L. 105-206 and P.L. 105-277 and changes that indirectly affect the  
19 provisions applicable to this subchapter made by P.L. 105-178, P.L. 105-206 and P.L.  
20 105-277 apply for Wisconsin purposes at the same time as for federal purposes.

21 **SECTION 10.** <sup>1073m (6)</sup> 71.01 (6) (n) of the statutes is created to read:

22 71.01 (6) (n) For taxable years that begin after December 31, 1998, for natural  
23 persons and fiduciaries, except fiduciaries of nuclear decommissioning trust or  
24 reserve funds, “Internal Revenue Code” means the federal Internal Revenue Code  
25 as amended to December 31, 1998, excluding sections 103, 104 and 110 of P.L.

**BILL**

1 102-227, sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66 and  
 2 sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188, and as  
 3 indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.  
 4 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L. 102-90, P.L.  
 5 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L.  
 6 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174 and  
 7 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.  
 8 104-117, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605  
 9 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.  
 10 105-178, P.L. 105-206 and P.L. 105-277. The Internal Revenue Code applies for  
 11 Wisconsin purposes at the same time as for federal purposes. Amendments to the  
 12 federal Internal Revenue Code enacted after December 31, 1998, do not apply to this  
 13 paragraph with respect to taxable years beginning after December 31, 1998.

14

<sup>1673n(3)</sup>  
**SECTION 11.** 71.01 (7r) of the statutes is amended to read:

15 71.01 (7r) Notwithstanding sub. (6), for purposes of computing amortization  
 16 or depreciation, "~~internal revenue code~~ Internal Revenue Code" means either the  
 17 federal ~~internal revenue code~~ Internal Revenue Code as amended to December 31,  
 18 ~~1997~~ 1998, or the federal ~~internal revenue code~~ Internal Revenue Code in effect for  
 19 the taxable year for which the return is filed, except that property that, under s. 71.02  
 20 (2) (d) 12., 1985 stats., is required to be depreciated for taxable year 1986 under the  
 21 ~~internal revenue code~~ Internal Revenue Code as amended to December 31, 1980,  
 22 shall continue to be depreciated under the ~~internal revenue code~~ Internal Revenue  
 23 Code as amended to December 31, 1980. <sup>✓</sup> *END OF INSERT 2-2*

24

**SECTION 12.** 71.22 (4) (e) of the statutes is repealed.

25

**SECTION 13.** 71.22 (4) (f) of the statutes is amended to read:

*INSERT 11-24*

*1722 d(3)*

*1722 e(3)*



**BILL****SECTION 13**

1           71.22 (4) (f) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34  
2           (1g) and 71.42 (2), "~~internal revenue code~~ Internal Revenue Code", for taxable years  
3           that begin after December 31, 1990, and before January 1, 1992, means the federal  
4           ~~internal revenue code~~ Internal Revenue Code as amended to December 31, 1990,  
5           and as amended by P.L. 102-227, P.L. 102-486, P.L. 103-66, P.L. 104-188, excluding  
6           section 1311 of P.L. 104-188, ~~and P.L. 105-34, P.L. 105-206 and P.L. 105-277~~, and  
7           as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514,  
8           P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2),  
9           821 (b) (2) and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L.  
10          101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, P.L.  
11          102-486, P.L. 103-66, P.L. 104-188, excluding section 1311 of P.L. 104-188, ~~and P.L.~~  
12          ~~105-34, P.L. 105-206 and P.L. 105-277~~. The ~~internal revenue code~~ Internal Revenue  
13          Code applies for Wisconsin purposes at the same time as for federal purposes.  
14          Amendments to the federal ~~internal revenue code~~ Internal Revenue Code enacted  
15          after December 31, 1990, do not apply to this paragraph with respect to taxable years  
16          beginning after December 31, 1990, and before January 1, 1992, except that  
17          changes to the ~~internal revenue code~~ Internal Revenue Code made by P.L. 102-227,  
18          P.L. 102-486, P.L. 103-66, P.L. 104-188, excluding section 1311 of P.L. 104-188, ~~and~~  
19          P.L. 105-34, P.L. 105-206 and P.L. 105-277 and changes that indirectly affect the  
20          provisions applicable to this subchapter made by P.L. 102-227, P.L. 102-486, P.L.  
21          103-66, P.L. 104-188, excluding section 1311 of P.L. 104-188, ~~and P.L. 105-34, P.L.~~  
22          105-206 and P.L. 105-277, apply for Wisconsin purposes at the same time as for  
23          federal purposes.

24           SECTION 14. 71.22 (4) (g) of the statutes is amended to read:

1722 f (B)

**BILL**

1           71.22 (4) (g) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34  
2           (1g) and 71.42 (2), “~~internal revenue code~~ Internal Revenue Code”, for taxable years  
3           that begin after December 31, 1991, and before January 1, 1993, means the federal  
4           ~~internal revenue code~~ Internal Revenue Code as amended to December 31, 1991,  
5           excluding sections 103, 104 and 110 of P.L. 102-227, and as amended by P.L.  
6           102-318, P.L. 102-486, P.L. 103-66, excluding sections 13101 (a) and (c) 1, 13171 and  
7           13174 of P.L. 103-66, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L.  
8           105-34, P.L. 105-206 and P.L. 105-277, and as indirectly affected in the provisions  
9           applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding  
10          sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2) and 823 (c) (2) of P.L. 99-514  
11          and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.  
12          101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L.  
13          102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13101 (a) and  
14          (c) 1, 13171 and 13174 of P.L. 103-66, P.L. 104-188, excluding section 1311 of P.L.  
15          104-188, and P.L. 105-34, P.L. 105-206 and P.L. 105-277. The ~~internal revenue code~~  
16          Internal Revenue Code applies for Wisconsin purposes at the same time as for federal  
17          purposes. Amendments to the federal ~~internal revenue code~~ Internal Revenue Code  
18          enacted after December 31, 1991, do not apply to this paragraph with respect to  
19          taxable years beginning after December 31, 1991, and before January 1, 1993,  
20          except that changes to the ~~internal revenue code~~ Internal Revenue Code made by P.L.  
21          102-318, P.L. 102-486, P.L. 103-66, P.L. 104-188, excluding section 1311 of P.L.  
22          104-188, and P.L. 105-34, P.L. 105-206 and P.L. 105-277 and changes that  
23          indirectly affect the provisions applicable to this subchapter made by P.L. 102-318,  
24          P.L. 102-486, P.L. 103-66, P.L. 104-188, excluding section 1311 of P.L. 104-188, and

**BILL****SECTION 14**

1 P.L. 105-34, P.L. 105-206 and P.L. 105-277, apply for Wisconsin purposes at the  
2 same time as for federal purposes. 1722g (B)

(3) SECTION 15. 71.22 (4) (h) of the statutes is amended to read:

4 71.22 (4) (h) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34  
5 (1g) and 71.42 (2), "~~internal revenue code~~ Internal Revenue Code", for taxable years  
6 that begin after December 31, 1992, and before January 1, 1994, means the federal  
7 ~~internal revenue code~~ Internal Revenue Code as amended to December 31, 1992,  
8 excluding sections 103, 104 and 110 of P.L. 102-227, and as amended by P.L. 103-66,  
9 excluding sections 13101 (a) and (c) 1, 13113, 13150, 13171, 13174 and 13203 of P.L.  
10 103-66, P.L. 103-465, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L.  
11 105-34, P.L. 105-206 and P.L. 105-277, and as indirectly affected in the provisions  
12 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding  
13 sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2) and 823 (c) (2) of P.L. 99-514  
14 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.  
15 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L.  
16 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13101 (a) and  
17 (c) 1, 13113, 13150, 13171, 13174 and 13203 of P.L. 103-66, P.L. 103-465, P.L.  
18 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34, P.L. 105-206 and  
19 P.L. 105-277. The ~~internal revenue code~~ Internal Revenue Code applies for  
20 Wisconsin purposes at the same time as for federal purposes. Amendments to the  
21 federal ~~internal revenue code~~ Internal Revenue Code enacted after  
22 December 31, 1992, do not apply to this paragraph with respect to taxable years  
23 beginning after December 31, 1992, and before January 1, 1994, except that  
24 changes to the ~~internal revenue code~~ Internal Revenue Code made by P.L. 103-66,  
25 P.L. 103-465, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34,

**BILL**

1 P.L. 105-206 and P.L. 105-277 and changes that indirectly affect the provisions  
2 applicable to this subchapter made by P.L. 103-66, P.L. 103-465, P.L. 104-188,  
3 excluding section 1311 of P.L. 104-188, and P.L. 105-34, P.L. 105-206 and P.L.  
4 105-277, apply for Wisconsin purposes at the same time as for federal purposes.

5 **SECTION 16.** <sup>1722h(3)</sup> 71.22 (4) (i) of the statutes is amended to read:

6 71.22 (4) (i) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34  
7 (1g) and 71.42 (2), “~~internal revenue code~~ Internal Revenue Code”, for taxable years  
8 that begin after December 31, 1993, and before January 1, 1995, means the federal  
9 ~~internal revenue code~~ Internal Revenue Code as amended to December 31, 1993,  
10 excluding sections 103, 104 and 110 of P.L. 102-227 and sections 13113, 13150 (d),  
11 13171 (d), 13174, 13203 (d) and 13215 of P.L. 103-66, and as amended by P.L.  
12 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7,  
13 P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193 and,  
14 P.L. 105-34, P.L. 105-206 and P.L. 105-277, and as indirectly affected in the  
15 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647  
16 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2) and 823 (c) (2) of  
17 P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L.  
18 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and  
19 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections  
20 13113, 13150 (d), 13171 (d), 13174, 13203 (d) and 13215 of P.L. 103-66, P.L. 103-296,  
21 P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L.  
22 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193 and, P.L.  
23 105-34, P.L. 105-206 and P.L. 105-277. The ~~internal revenue code~~ Internal Revenue  
24 Code applies for Wisconsin purposes at the same time as for federal purposes.  
25 Amendments to the federal ~~internal revenue code~~ Internal Revenue Code enacted

**BILL****SECTION 16**

1 after December 31, 1993, do not apply to this paragraph with respect to taxable years  
2 beginning after December 31, 1993, and before January 1, 1995, except that  
3 changes to the ~~internal revenue code~~ Internal Revenue Code made by P.L. 103-296,  
4 P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L.  
5 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193 and, P.L.  
6 105-34, P.L. 105-206 and P.L. 105-277 and changes that indirectly affect the  
7 provisions applicable to this subchapter made by P.L. 103-296, P.L. 103-337, P.L.  
8 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding  
9 section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193 and, P.L. 105-34, P.L.  
10 105-206 and P.L. 105-277, apply for Wisconsin purposes at the same time as for  
11 federal purposes. 1722i(3)

12 **SECTION 17.** 71.22 (4) (j) of the statutes 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~~ Internal Revenue Code", for taxable years  
15 that begin after December 31, 1994, and before January 1, 1996, means the federal  
16 ~~internal revenue code~~ Internal Revenue Code as amended to December 31, 1994,  
17 excluding sections 103, 104 and 110 of P.L. 102-227 and sections 13113, 13150 (d),  
18 13171 (d), 13174 and 13203 (d) of P.L. 103-66, and as amended by P.L. 104-7, P.L.  
19 104-188, excluding sections 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L.  
20 104-191, P.L. 104-193 and, P.L. 105-34, P.L. 105-206 and P.L. 105-277, and as  
21 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.  
22 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821  
23 (b) (2) and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L.  
24 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,  
25 excluding sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.

**BILL**

1 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L.  
2 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,  
3 excluding sections 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191, P.L.  
4 104-193 and, P.L. 105-34, P.L. 105-206 and P.L. 105-277. The ~~internal revenue code~~  
5 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal  
6 purposes. Amendments to the federal ~~internal revenue code~~ 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~~ Internal Revenue Code made by P.L.  
10 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311 and 1605 of P.L. 104-188,  
11 P.L. 104-191, P.L. 104-193 and, P.L. 105-34, P.L. 105-206 and P.L. 105-277 and  
12 changes that indirectly affect the provisions applicable to this subchapter made by  
13 P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311 and 1605 of P.L.  
14 104-188, P.L. 104-191, P.L. 104-193 and, P.L. 105-34, P.L. 105-206 and P.L.  
15 105-277, apply for Wisconsin purposes at the same time as for federal purposes.

16 **SECTION 18.** <sup>1722j(3)</sup> 71.22 (4) (k) of the statutes is amended to read:

17 71.22 (4) (k) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34  
18 (1g) and 71.42 (2), "~~internal revenue code~~ Internal Revenue Code", for taxable years  
19 that begin after December 31, 1995, and before January 1, 1997, means the federal  
20 ~~internal revenue code~~ Internal Revenue Code as amended to December 31, 1995,  
21 excluding sections 103, 104 and 110 of P.L. 102-227 and sections 13113, 13150 (d),  
22 13171 (d), 13174 and 13203 (d) of P.L. 103-66, and as amended by P.L. 104-188,  
23 excluding sections 1123, 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191,  
24 P.L. 104-193, P.L. 105-33 and, P.L. 105-34, P.L. 105-206 and P.L. 105-277, and as  
25 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.

**BILL****SECTION 18**

1 100–203, P.L. 100–647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821  
2 (b) (2) and 823 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of 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 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L.  
6 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,  
7 excluding sections 1123, 1202, 1204, 1311 and 1605 of P.L. 104–188, P.L. 104–191,  
8 P.L. 104–193, P.L. 105–33 and, P.L. 105–34, P.L. 105–206 and P.L. 105–277. The  
9 ~~internal revenue code~~ Internal Revenue Code applies for Wisconsin purposes at the  
10 same time as for federal purposes. Amendments to the federal ~~internal revenue code~~  
11 Internal Revenue Code enacted after December 31, 1995, do not apply to this  
12 paragraph with respect to taxable years beginning after December 31, 1995, and  
13 before January 1, 1997, except that changes to the Internal Revenue Code made by  
14 P.L. 104–188, excluding sections 1123, 1202, 1204, 1311 and 1605 of P.L. 104–188,  
15 P.L. 104–191, P.L. 104–193, P.L. 105–33 and, P.L. 105–34, P.L. 105–206 and P.L.  
16 105–277 and changes that indirectly affect the provisions applicable to this  
17 subchapter made by P.L. 104–188, excluding sections 1123, 1202, 1204, 1311 and  
18 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33 and, P.L. 105–34, P.L.  
19 105–206 and P.L. 105–277, apply for Wisconsin purposes at the same time as for  
20 federal purposes. 1722k<sup>®</sup>

21 **SECTION 18.** 71.22 (4) (L) of the statutes is amended to read:

22 71.22 (4) (L) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34  
23 (1g) and 71.42 (2), “~~internal revenue code~~ Internal Revenue Code”, for taxable years  
24 that begin after December 31, 1996, and before January 1, 1998, means the federal  
25 ~~internal revenue code~~ Internal Revenue Code as amended to December 31, 1996,

**BILL**

1 excluding sections 103, 104 and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171  
 2 (d), 13174 and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311  
 3 and 1605 (d) of P.L. 104-188, and as amendeded by P.L. 105-33 and, P.L. 105-34, P.L.  
 4 105-206 and P.L. 105-277, and as indirectly affected in the provisions applicable to  
 5 this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803  
 6 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2) and 823 (c) (2) of P.L. 99-514 and section  
 7 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239,  
 8 P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L.  
 9 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),  
 10 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.  
 11 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d)  
 12 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33 and, P.L. 105-34, P.L.  
 13 105-206 and P.L. 105-277. ~~The internal revenue code~~ Internal Revenue Code  
 14 applies for Wisconsin purposes at the same time as for federal purposes.  
 15 Amendments to the federal ~~internal revenue code~~ Internal Revenue Code enacted  
 16 after December 31, 1996, do not apply to this paragraph with respect to taxable years  
 17 beginning after December 31, 1996, and before January 1, 1998, except that  
 18 changes to the ~~internal revenue code~~ Internal Revenue Code made by P.L. 105-33  
 19 and, P.L. 105-34, P.L. 105-206 and P.L. 105-277 and changes that indirectly affect  
 20 the provisions applicable to this subchapter made by P.L. 105-33 and, P.L. 105-34,  
 21 P.L. 105-206 and P.L. 105-277 apply for Wisconsin purposes at the same time as for  
 22 federal purposes. 1722 L (B)

23 **SECTION 20.** 71.22 (4) (m) of the statutes is amended to read:

24 71.22 (4) (m) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34  
 25 (1g) and 71.42 (2), "Internal Revenue Code", for taxable years that begin after



**BILL**

1 December 31, 1997, and before January 1, 1999, means the federal Internal Revenue  
2 Code as amended to December 31, 1997, excluding sections 103, 104 and 110 of P.L.  
3 102–227, sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103–66 and  
4 sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104–188, and as  
5 amended by P.L. 105–178, P.L. 105–206 and P.L. 105–277, and as indirectly affected  
6 in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L.  
7 100–647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2) and 823  
8 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of P.L. 100–647, P.L. 101–73, P.L.  
9 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections  
10 103, 104 and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding  
11 sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103–66, P.L.  
12 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections  
13 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104–188, P.L. 104–191 , P.L.  
14 104–193, P.L. 105–33 and, P.L. 105–34, P.L. 105–178, P.L. 105–206 and P.L. 105–277.  
15 The Internal Revenue Code applies for Wisconsin purposes at the same time as for  
16 federal purposes. Amendments to the federal Internal Revenue Code enacted after  
17 December 31, 1997, do not apply to this paragraph with respect to taxable years  
18 beginning after December 31, 1997, and before January 1, 1999, except that changes  
19 to the Internal Revenue Code made by P.L. 105–178, P.L. 105–206 and P.L. 105–277  
20 and changes that indirectly affect the provisions applicable to this subchapter made  
21 by P.L. 105–178, P.L. 105–206 and P.L. 105–277 apply for Wisconsin purposes at the  
22 same time as for federal purposes. 1722m(3)

23 **SECTION 21.** 71.22 (4) (n) of the statutes is created to read:

24 71.22 (4) (n) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34  
25 (1g) and 71.42 (2), “Internal Revenue Code”, for taxable years that begin after

**BILL**

1 December 31, 1998, means the federal Internal Revenue Code as amended to  
 2 December 31, 1998, excluding sections 103, 104 and 110 of P.L. 102-227, sections  
 3 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66 and sections 1123 (b),  
 4 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188, and as indirectly affected in the  
 5 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647  
 6 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2) and 823 (c) (2) of  
 7 P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L.  
 8 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and  
 9 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections  
 10 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.  
 11 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202  
 12 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.  
 13 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206 and P.L. 105-277. The Internal  
 14 Revenue Code applies for Wisconsin purposes at the same time as for federal  
 15 purposes. Amendments to the federal Internal Revenue Code enacted after  
 16 December 31, 1998, do not apply to this paragraph with respect to taxable years  
 17 beginning after December 31, 1998. <sup>1722<sup>N</sup> (B)</sup> <sup>1722P (B)</sup>

18 **SECTION 22.** 71.22 (4m) (c) of the statutes is repealed.

19 **SECTION 23.** 71.22 (4m) (d) of the statutes is amended to read:

20 71.22 (4m) (d) For taxable years that begin after December 31, 1990, and  
 21 before January 1, 1992, "~~internal revenue code~~ Internal Revenue Code", for  
 22 corporations that are subject to a tax on unrelated business income under s. 71.26  
 23 (1) (a), means the federal ~~internal revenue code~~ Internal Revenue Code as amended  
 24 to December 31, 1990, and as amended by P.L. 102-227, P.L. 102-486, P.L. 103-66,  
 25 P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34, P.L. 105-206

**BILL****SECTION 23**

1 and P.L. 105-277, and as indirectly affected in the provisions applicable to this  
2 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,  
3 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, P.L. 102-486, P.L. 103-66,  
4 P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34, P.L. 105-206  
5 and P.L. 105-277. The ~~internal revenue code~~ Internal Revenue Code applies for  
6 Wisconsin purposes at the same time as for federal purposes. Amendments to the  
7 ~~internal revenue code~~ Internal Revenue Code enacted after December 31, 1990, do  
8 not apply to this paragraph with respect to taxable years beginning after  
9 December 31, 1990, and before January 1, 1992, except that changes to the ~~internal~~  
10 ~~revenue code~~ Internal Revenue Code made by P.L. 102-227, P.L. 102-486, P.L.  
11 103-66, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34, P.L.  
12 105-206 and P.L. 105-277, and changes that indirectly affect the provisions  
13 applicable to this subchapter made by P.L. 102-227, P.L. 102-486, P.L. 103-66, P.L.  
14 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34, P.L. 105-206 and  
15 P.L. 105-277, apply for Wisconsin purposes at the same time as for federal purposes.

16 **SECTION 24.** <sup>17229</sup> 71.22 (4m) (e) of the statutes is amended to read:

17 71.22 (4m) (e) For taxable years that begin after December 31, 1991, and  
18 before January 1, 1993, "~~internal revenue code~~ Internal Revenue Code", for  
19 corporations that are subject to a tax on unrelated business income under s. 71.26  
20 (1) (a), means the federal ~~internal revenue code~~ Internal Revenue Code as amended  
21 to December 31, 1991, excluding sections 103, 104 and 110 of P.L. 102-227, and as  
22 amended by P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13101 (a)  
23 and (c) 1, 13171 and 13174 of P.L. 103-66, P.L. 104-188, excluding section 1311 of P.L.  
24 104-188, and P.L. 105-34, P.L. 105-206 and P.L. 105-277, and as indirectly affected  
25 in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L.

**BILL**

1 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.  
 2 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L.  
 3 102-486, P.L. 103-66, excluding sections 13101 (a) and (c) 1, 13171 and 13174 of P.L.  
 4 103-66, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34, P.L.  
 5 105-206 and P.L. 105-277. The ~~internal revenue code~~ Internal Revenue Code  
 6 applies for Wisconsin purposes at the same time as for federal purposes.  
 7 Amendments to the ~~internal revenue code~~ Internal Revenue Code enacted after  
 8 December 31, 1991, do not apply to this paragraph with respect to taxable years  
 9 beginning after December 31, 1991, and before January 1, 1993, except that  
 10 changes to the ~~internal revenue code~~ Internal Revenue Code made by P.L. 102-318,  
 11 P.L. 102-486, P.L. 103-66, P.L. 104-188, excluding section 1311 of P.L. 104-188, and  
 12 P.L. 105-34, P.L. 105-206 and P.L. 105-277 and changes that indirectly affect the  
 13 provisions applicable to this subchapter made by P.L. 102-318, P.L. 102-486, P.L.  
 14 103-66, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34, P.L.  
 15 105-206 and P.L. 105-277, apply for Wisconsin purposes at the same time as for  
 16 federal purposes. 1722r (B)

17 **SECTION 25.** 71.22 (4m) (f) of the statutes is amended to read:

18 71.22 (4m) (f) For taxable years that begin after December 31, 1992, and before  
 19 January 1, 1994, "~~internal revenue code~~ Internal Revenue Code", for corporations  
 20 that are subject to a tax on unrelated business income under s. 71.26 (1) (a), means  
 21 the federal ~~internal revenue code~~ Internal Revenue Code as amended to  
 22 December 31, 1992, excluding sections 103, 104 and 110 of P.L. 102-227, and as  
 23 amended by P.L. 103-66, excluding sections 13101 (a) and (c) 1, 13113, 13150, 13171,  
 24 13174 and 13203 of P.L. 103-66, P.L. 103-465, P.L. 104-188, excluding section 1311  
 25 of P.L. 104-188, and P.L. 105-34, P.L. 105-206 and P.L. 105-277, and as indirectly

**BILL****SECTION 25**

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 13101 (a) and (c) 1, 13113, 13150, 13171,  
5 13174 and 13203 of P.L. 103-66, P.L. 103-465, P.L. 104-188, excluding section 1311  
6 of P.L. 104-188, and P.L. 105-34, P.L. 105-206 and P.L. 105-277. The ~~internal~~  
7 ~~revenue code~~ Internal Revenue Code applies for Wisconsin purposes at the same  
8 time as for federal purposes. Amendments to the ~~internal revenue code~~ Internal  
9 Revenue Code enacted after December 31, 1992, do not apply to this paragraph with  
10 respect to taxable years beginning after December 31, 1992, and before  
11 January 1, 1994, except that changes to the ~~internal revenue code~~ Internal Revenue  
12 Code made by P.L. 103-66, P.L. 103-465, P.L. 104-188, excluding section 1311 of P.L.  
13 104-188, and P.L. 105-34, P.L. 105-206 and P.L. 105-277 and changes that  
14 indirectly affect the provisions applicable to this subchapter made by P.L. 103-66,  
15 P.L. 103-465, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34,  
16 P.L. 105-206 and P.L. 105-277, apply for Wisconsin purposes at the same time as for  
17 federal purposes. 1722s (B)

18 **SECTION 26.** 71.22 (4m) (g) of the statutes is amended to read:

19 71.22 (4m) (g) For taxable years that begin after December 31, 1993, and  
20 before January 1, 1995, "~~internal revenue code~~ Internal Revenue Code", for  
21 corporations that are subject to a tax on unrelated business income under s. 71.26  
22 (1) (a), means the federal ~~internal revenue code~~ Internal Revenue Code as amended  
23 to December 31, 1993, excluding sections 103, 104 and 110 of P.L. 102-227 and  
24 sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d) and 13215 of P.L. 103-66, and  
25 as amended by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding

**BILL**

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, P.L. 104-193 and, P.L. 105-34, P.L. 105-206 and P.L. 105-277, and as  
3 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.  
4 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.  
5 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L.  
6 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),  
7 13174, 13203 (d) and 13215 of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465,  
8 P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311  
9 of P.L. 104-188, P.L. 104-191, P.L. 104-193 and, P.L. 105-34, P.L. 105-206 and P.L.  
10 105-277. The ~~internal revenue code~~ Internal Revenue Code applies for Wisconsin  
11 purposes at the same time as for federal purposes. Amendments to the ~~internal~~  
12 ~~revenue code~~ Internal Revenue Code enacted after December 31, 1993, do not apply  
13 to this paragraph with respect to taxable years beginning after December 31, 1993,  
14 and before January 1, 1995, except that changes to the ~~internal revenue code~~  
15 Internal Revenue Code made by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.  
16 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L.  
17 104-188, P.L. 104-191, P.L. 104-193 and, P.L. 105-34, P.L. 105-206 and P.L.  
18 105-277 and changes that indirectly affect the provisions applicable to this  
19 subchapter made by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding  
20 section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L.  
21 104-191, P.L. 104-193 and, P.L. 105-34, P.L. 105-206 and P.L. 105-277, apply for  
22 Wisconsin purposes at the same time as for federal purposes.

23

<sup>1722 + ⑥</sup>  
SECTION 27. 71.22 (4m) (h) of the statutes is amended to read:

24

71.22 (4m) (h) For taxable years that begin after December 31, 1994, and  
25 before January 1, 1996, "~~internal revenue code~~ Internal Revenue Code", for

**BILL****SECTION 27**

1 corporations that are subject to a tax on unrelated business income under s. 71.26  
2 (1) (a), means the federal ~~internal revenue code~~ Internal Revenue Code as amended  
3 to December 31, 1994, excluding sections 103, 104 and 110 of P.L. 102-227 and  
4 sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, and as  
5 amended by P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311 and 1605  
6 of P.L. 104-188, P.L. 104-191, P.L. 104-193 and, P.L. 105-34, P.L. 105-206 and P.L.  
7 105-277, and as indirectly affected in the provisions applicable to this subchapter  
8 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,  
9 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L.  
10 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150  
11 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.  
12 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311 and 1605 of  
13 P.L. 104-188, P.L. 104-191, P.L. 104-193 and, P.L. 105-34, P.L. 105-206 and P.L.  
14 105-277. The ~~internal revenue code~~ Internal Revenue Code applies for Wisconsin  
15 purposes at the same time as for federal purposes. Amendments to the ~~internal~~  
16 ~~revenue code~~ Internal Revenue Code enacted after December 31, 1994, do not apply  
17 to this paragraph with respect to taxable years beginning after December 31, 1994,  
18 and before January 1, 1996, except that changes to the ~~internal revenue code~~  
19 Internal Revenue Code made by P.L. 104-7, P.L. 104-188, excluding sections 1202,  
20 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193 and, P.L. 105-34,  
21 P.L. 105-206 and P.L. 105-277 and changes that indirectly affect the provisions  
22 applicable to this subchapter made by P.L. 104-7, P.L. 104-188, excluding sections  
23 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193 and, P.L.  
24 105-34, P.L. 105-206 and P.L. 105-277, apply for Wisconsin purposes at the same  
25 time as for federal purposes.

## BILL

1722<sup>u</sup>⑧

1 SECTION 28. 71.22 (4m) (i) of the statutes is amended to read:

2 71.22 (4m) (i) For taxable years that begin after December 31, 1995, and before  
3 January 1, 1997, "~~internal revenue code~~ Internal Revenue Code", for corporations  
4 that are subject to a tax on unrelated business income under s. 71.26 (1) (a), means  
5 the federal ~~internal revenue code~~ Internal Revenue Code as amended to  
6 December 31, 1995, excluding sections 103, 104 and 110 of P.L. 102-227 and sections  
7 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, and as amended by  
8 P.L. 104-188, excluding sections 1123, 1202, 1204, 1311 and 1605 of P.L. 104-188,  
9 P.L. 104-191, P.L. 104-193, P.L. 105-33 and, P.L. 105-34, P.L. 105-206 and P.L.  
10 105-277, and as indirectly affected in the provisions applicable to this subchapter  
11 by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,  
12 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L.  
13 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150  
14 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.  
15 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123, 1202, 1204, 1311 and  
16 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33 and, P.L. 105-34, P.L.  
17 105-206 and P.L. 105-277. The ~~internal revenue code~~ Internal Revenue Code  
18 applies for Wisconsin purposes at the same time as for federal purposes.  
19 Amendments to the ~~internal revenue code~~ Internal Revenue Code enacted after  
20 December 31, 1995, do not apply to this paragraph with respect to taxable years  
21 beginning after December 31, 1995, and before January 1, 1997, except that  
22 changes to the Internal Revenue Code made by P.L. 104-188, excluding sections  
23 1123, 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.  
24 105-33 and, P.L. 105-34, P.L. 105-206 and P.L. 105-277 and changes that indirectly  
25 affect the provisions applicable to this subchapter made by P.L. 104-188, excluding



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1 sections 1123, 1202, 1204, 1311 and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193,  
2 P.L. 105–33 and, P.L. 105–34, P.L. 105–206 and P.L. 105–277, apply for Wisconsin  
3 purposes at the same time as for federal purposes.

4 **SECTION 29.** <sup>1722 v (B)</sup> 71.22 (4m) (j) of the statutes is amended to read:

5 71.22 (4m) (j) For taxable years that begin after December 31, 1996, and before  
6 January 1, 1998, “Internal Revenue Code”, for corporations that are subject to a tax  
7 on unrelated business income under s. 71.26 (1) (a), means the federal Internal  
8 Revenue Code as amended to December 31, 1996, excluding sections 103, 104 and  
9 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L.  
10 103–66, and sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104–188  
11 and as amended by P.L. 105–33 and, P.L. 105–34, P.L. 105–206 and P.L. 105–277, 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 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d)  
18 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33 and, P.L. 105–34, P.L.  
19 105–206 and P.L. 105–277. The Internal Revenue Code applies for Wisconsin  
20 purposes at the same time as for federal purposes. Amendments to the Internal  
21 Revenue Code enacted after December 31, 1996, do not apply to this paragraph with  
22 respect to taxable years beginning after December 31, 1996, and before  
23 January 1, 1998, except that changes to the Internal Revenue Code made by P.L.  
24 105–33 and, P.L. 105–34, P.L. 105–206 and P.L. 105–277 and changes that indirectly  
25 affect provisions applicable to this subchapter made by P.L. 105–33 and, P.L. 105–34,

**BILL**

1 P.L. 105-206 and P.L. 105-277, apply for Wisconsin purposes at the same time as for  
2 federal purposes. 1722 w (B)

3 **SECTION 30.** 71.22 (4m) (k) of the statutes is amended to read:

4 71.22 (4m) (k) For taxable years that begin after December 31, 1997, and  
5 before January 1, 1999, "Internal Revenue Code", for corporations that are subject  
6 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal  
7 Internal Revenue Code as amended to December 31, 1997, excluding sections 103,  
8 104 and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174 and 13203  
9 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L.  
10 104-188, and as amended by P.L. 105-178, P.L. 105-206 and P.L. 105-277, and as  
11 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.  
12 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.  
13 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L.  
14 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),  
15 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.  
16 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d)  
17 of P.L. 104-188, P.L. 104-191 , P.L. 104-193, P.L. 105-33 and, P.L. 105-34, P.L.  
18 105-178, P.L. 105-206 and P.L. 105-277. The Internal Revenue Code applies for  
19 Wisconsin purposes at the same time as for federal purposes. Amendments to the  
20 Internal Revenue Code enacted after December 31, 1997, do not apply to this  
21 paragraph with respect to taxable years beginning after December 31, 1997, and  
22 before January 1, 1999, except that changes to the Internal Revenue Code made by  
23 P.L. 105-178, P.L. 105-206 and P.L. 105-277 and changes that indirectly affect the  
24 provisions applicable to this subchapter made by P.L. 105-178, P.L. 105-206 and P.L.  
25 105-277 apply for Wisconsin purposes at the same time as for federal purposes.

**BILL**

**SECTION 31**

1722x (B)

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**SECTION 31.** 71.22 (4m) (L) of the statutes is created to read:

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71.22 (4m) (L) For taxable years that begin after December 31, 1998, "Internal Revenue Code", for corporations that are subject to a tax on unrelated business income under s. 71.26 (1) (a), means the federal Internal Revenue Code as amended to December 31, 1998, excluding sections 103, 104 and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188, and as indirectly affected in the provisions applicable to this subchapter 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, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174 and 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. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206 and P.L. 105-277. The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the Internal Revenue Code enacted after December 31, 1998, do not apply to this paragraph with

18

respect to taxable years beginning after December 31, 1998. " and of INSERT 11-24

19

~~SECTION 32.~~ 71.26 (2) (b) 5. of the statutes is repealed.

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~~SECTION 33.~~ 71.26 (2) (b) 6. of the statutes is amended to read:

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71.26 (2) (b) 6. For taxable years that begin after December 31, 1990, and before January 1, 1992, for a corporation, conduit or common law trust which qualifies as a regulated investment company, real estate mortgage investment conduit or real estate investment trust under the ~~internal revenue code~~ Internal Revenue Code as amended to December 31, 1990, and as amended by P.L. 102-227,

INSERT 130-18

**BILL**

1 P.L. 102-486, P.L. 103-66, P.L. 104-188, excluding section 1311 of P.L. 104-188, and,  
2 P.L. 105-34, P.L. 105-206 and P.L. 105-277, and as indirectly affected in the  
3 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647,  
4 P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,  
5 P.L. 102-486, P.L. 103-66, P.L. 104-188, excluding section 1311 of P.L. 104-188, and  
6 P.L. 105-34, P.L. 105-206 and P.L. 105-277, “net income” means the federal  
7 regulated investment company taxable income, federal real estate mortgage  
8 investment conduit taxable income or federal real estate investment trust taxable  
9 income of the corporation, conduit or trust as determined under the ~~internal revenue~~  
10 ~~code~~ Internal Revenue Code as amended to December 31, 1990, and as amended by  
11 P.L. 102-227, P.L. 102-486, P.L. 103-66, P.L. 104-188, excluding section 1311 of P.L.  
12 104-188, and P.L. 105-34, P.L. 105-206 and P.L. 105-277 and as indirectly affected  
13 in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L.  
14 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.  
15 102-227, P.L. 102-486, P.L. 103-66, P.L. 104-188, excluding section 1311 of P.L.  
16 104-188, and P.L. 105-34, P.L. 105-206 and P.L. 105-277, except that property that,  
17 under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable  
18 years 1983 to 1986 under the ~~internal revenue code~~ Internal Revenue Code as  
19 amended to December 31, 1980, shall continue to be depreciated under the ~~internal~~  
20 ~~revenue code~~ Internal Revenue Code as amended to December 31, 1980, and except  
21 that the appropriate amount shall be added or subtracted to reflect differences  
22 between the depreciation or adjusted basis for federal income tax purposes and the  
23 depreciation or adjusted basis under this chapter of any property disposed of during  
24 the taxable year. The ~~internal revenue code~~ Internal Revenue Code as amended to  
25 December 31, 1990, and as amended by P.L. 102-227, P.L. 102-486, P.L. 103-66, P.L.

**BILL****SECTION 33**

1 104-188, excluding section 1311 of P.L. 104-188, ~~and P.L. 105-34, P.L. 105-206 and~~  
2 ~~P.L. 105-277~~, 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, P.L. 101-73, P.L. 101-140,  
4 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, P.L. 102-486, P.L. 103-66,  
5 P.L. 104-188, excluding section 1311 of P.L. 104-188, ~~and P.L. 105-34, P.L. 105-206~~  
6 ~~and P.L. 105-277~~, applies for Wisconsin purposes at the same time as for federal  
7 purposes. Amendments to the ~~internal revenue code~~ Internal Revenue Code enacted  
8 after December 31, 1990, do not apply to this subdivision with respect to taxable  
9 years that begin after December 31, 1990, and before January 1, 1992, except that  
10 changes to the ~~internal revenue code~~ Internal Revenue Code made by P.L. 102-227,  
11 P.L. 102-486, P.L. 103-66, P.L. 104-188, excluding section 1311 of P.L. 104-188, ~~and~~  
12 ~~P.L. 105-34, P.L. 105-206 and P.L. 105-277~~ and changes that indirectly affect the  
13 provisions applicable to this subchapter made by P.L. 102-227, P.L. 102-486, P.L.  
14 103-66, P.L. 104-188, excluding section 1311 of P.L. 104-188, ~~and, P.L. 105-34, P.L.~~  
15 ~~105-206 and P.L. 105-277~~, apply for Wisconsin purposes at the same time as for  
16 federal purposes.

17 **SECTION 34.** 71.26 (2) (b) 7. of the statutes is amended to read:

18 71.26 (2) (b) 7. For taxable years that begin after December 31, 1991, and  
19 before January 1, 1993, for a corporation, conduit or common law trust which  
20 qualifies as a regulated investment company, real estate mortgage investment  
21 conduit or real estate investment trust under the ~~internal revenue code~~ Internal  
22 Revenue Code as amended to December 31, 1991, excluding sections 103, 104 and  
23 110 of P.L. 102-227, and as amended by P.L. 102-318, P.L. 102-486, P.L. 103-66,  
24 excluding sections 13101 (a) and (c) 1, 13171 and 13174 of P.L. 103-66, P.L. 104-188,  
25 excluding section 1311 of P.L. 104-188, ~~and P.L. 105-34, P.L. 105-206 and P.L.~~

**BILL**

1 105-277, and as indirectly affected in the provisions applicable to this subchapter  
2 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,  
3 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L.  
4 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13101 (a) and  
5 (c) 1, 13171 and 13174 of P.L. 103-66, P.L. 104-188, excluding section 1311 of P.L.  
6 104-188, and P.L. 105-34, P.L. 105-206 and P.L. 105-277, “net income” means the  
7 federal regulated investment company taxable income, federal real estate mortgage  
8 investment conduit taxable income or federal real estate investment trust taxable  
9 income of the corporation, conduit or trust as determined under the ~~internal revenue~~  
10 ~~code~~ 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, P.L.  
13 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34, P.L. 105-206 and  
14 P.L. 105-277 and as indirectly affected in the provisions applicable to this  
15 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,  
16 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104  
17 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections  
18 13101 (a) and (c) 1, 13171 and 13174 of P.L. 103-66, P.L. 104-188, excluding section  
19 1311 of P.L. 104-188, and P.L. 105-34, P.L. 105-206 and P.L. 105-277, except that  
20 property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated  
21 for taxable years 1983 to 1986 under the ~~internal revenue code~~ Internal Revenue  
22 Code as amended to December 31, 1980, shall continue to be depreciated under the  
23 ~~internal revenue code~~ Internal Revenue Code as amended to December 31, 1980,  
24 and except that the appropriate amount shall be added or subtracted to reflect  
25 differences between the depreciation or adjusted basis for federal income tax

**BILL****SECTION 34**

1 purposes and the depreciation or adjusted basis under this chapter of any property  
2 disposed of during the taxable year. The ~~internal revenue code~~ Internal Revenue  
3 Code as amended to December 31, 1991, excluding sections 103, 104 and 110 of P.L.  
4 102-227, and as amended by P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding  
5 sections 13101 (a) and (c) 1, 13171 and 13174 of P.L. 103-66, P.L. 104-188, excluding  
6 section 1311 of P.L. 104-188, and P.L. 105-34, P.L. 105-206 and P.L. 105-277, and  
7 as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514,  
8 P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239,  
9 P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L.  
10 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13101 (a) and (c) 1, 13171 and  
11 13174 of P.L. 103-66, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L.  
12 105-34, P.L. 105-206 and P.L. 105-277 applies for Wisconsin purposes at the same  
13 time as for federal purposes. Amendments to the ~~internal revenue code~~ Internal  
14 Revenue Code enacted after December 31, 1991, do not apply to this subdivision with  
15 respect to taxable years that begin after December 31, 1991, and before  
16 January 1, 1993, except that changes to the ~~internal revenue code~~ Internal Revenue  
17 Code made by P.L. 102-318, P.L. 102-486, P.L. 103-66, P.L. 104-188, excluding  
18 section 1311 of P.L. 104-188, and P.L. 105-34, P.L. 105-206 and P.L. 105-277 and  
19 changes that indirectly affect the provisions applicable to this subchapter made by  
20 P.L. 102-318, P.L. 102-486, P.L. 103-66, P.L. 104-188, excluding section 1311 of P.L.  
21 104-188, and P.L. 105-34, P.L. 105-206 and P.L. 105-277 apply for Wisconsin  
22 purposes at the same time as for federal purposes.

23 **SECTION 35.** <sup>1740g ©</sup> 71.26 (2) (b) 8. of the statutes is amended to read:

24 71.26 (2) (b) 8. For taxable years that begin after December 31, 1992, and  
25 before January 1, 1994, for a corporation, conduit or common law trust which

**BILL**

1 qualifies as a regulated investment company, real estate mortgage investment  
2 conduit or real estate investment trust under the ~~internal revenue code~~ Internal  
3 Revenue Code as amended to December 31, 1992, excluding sections 103, 104 and  
4 110 of P.L. 102-227, and as amended by P.L. 103-66, excluding sections 13101 (a) and  
5 (c) 1., 13113, 13150, 13171, 13174 and 13203 of P.L. 103-66, P.L. 103-465, P.L.  
6 104-188, excluding section 1311 of P.L. 104-188, ~~and P.L. 105-34, P.L. 105-206 and~~  
7 P.L. 105-277, and as indirectly affected in the provisions applicable to this  
8 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,  
9 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104  
10 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections  
11 13101 (a) and (c) 1, 13113, 13150, 13171, 13174 and 13203 of P.L. 103-66, P.L.  
12 103-465, P.L. 104-188, excluding section 1311 of P.L. 104-188, ~~and P.L. 105-34, P.L.~~  
13 105-206 and P.L. 105-277, “net income” means the federal regulated investment  
14 company taxable income, federal real estate mortgage investment conduit taxable  
15 income or federal real estate investment trust taxable income of the corporation,  
16 conduit or trust as determined under the ~~internal revenue code~~ 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, P.L. 104-188,  
20 excluding section 1311 of P.L. 104-188, ~~and P.L. 105-34, P.L. 105-206 and P.L.~~  
21 105-277, and as indirectly affected in the provisions applicable to this subchapter  
22 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,  
23 P.L. 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, P.L.



**BILL****SECTION 35**

1 104-188, excluding section 1311 of P.L. 104-188, ~~and P.L. 105-34, P.L. 105-206 and~~  
2 ~~P.L. 105-277~~, except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats.,  
3 is required to be depreciated for taxable years 1983 to 1986 under the ~~internal~~  
4 ~~revenue code~~ Internal Revenue Code as amended to December 31, 1980, shall  
5 continue to be depreciated under the ~~internal revenue code~~ Internal Revenue Code  
6 as amended to December 31, 1980, and except that the appropriate amount shall be  
7 added or subtracted to reflect differences between the depreciation or adjusted basis  
8 for federal income tax purposes and the depreciation or adjusted basis under this  
9 chapter of any property disposed of during the taxable year. The ~~internal revenue~~  
10 ~~code~~ Internal Revenue Code as amended to December 31, 1992, excluding sections  
11 103, 104 and 110 of P.L. 102-227, and as amended by P.L. 103-66, excluding sections  
12 13101 (a) and (c) 1, 13113, 13150, 13171, 13174 and 13203 of P.L. 103-66, P.L.  
13 103-465, P.L. 104-188, excluding section 1311 of P.L. 104-188, ~~and P.L. 105-34, P.L.~~  
14 ~~105-206 and P.L. 105-277~~, and as indirectly affected in the provisions applicable to  
15 this subchapter 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. 101-508, P.L. 102-227, excluding sections  
17 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding  
18 sections 13101 (a) and (c) 1, 13113, 13150, 13171, 13174 and 13203 of P.L. 103-66,  
19 P.L. 103-465, P.L. 104-188, excluding section 1311 of P.L. 104-188, ~~and P.L. 105-34,~~  
20 ~~P.L. 105-206 and P.L. 105-277~~, applies for Wisconsin purposes at the same time as  
21 for federal purposes. Amendments to the ~~internal revenue code~~ Internal Revenue  
22 Code enacted after December 31, 1992, do not apply to this subdivision with respect  
23 to taxable years that begin after December 31, 1992, and before January 1, 1994,  
24 except that changes to the ~~internal revenue code~~ Internal Revenue Code made by P.L.  
25 103-66, P.L. 103-465, P.L. 104-188, excluding section 1311 of P.L. 104-188, ~~and P.L.~~

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1 105-34, P.L. 105-206 and P.L. 105-277 and changes that indirectly affect the  
2 provisions applicable to this subchapter made by P.L. 103-66, P.L. 103-465, P.L.  
3 104-188, excluding section 1311 of P.L. 104-188, ~~and~~ P.L. 105-34, P.L. 105-206 and  
4 P.L. 105-277, apply for Wisconsin purposes at the same time as for federal purposes.

5 **SECTION 36.** <sup>1740h(3)</sup> 71.26 (2) (b) 9. of the statutes is amended to read:

6 71.26 (2) (b) 9. For taxable years that begin after December 31, 1993, and  
7 before January 1, 1995, for a corporation, conduit or common law trust which  
8 qualifies as a regulated investment company, real estate mortgage investment  
9 conduit or real estate investment trust under the ~~internal revenue code~~ Internal  
10 Revenue Code as amended to December 31, 1993, excluding sections 103, 104 and  
11 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d) and  
12 13215 of P.L. 103-66, and as amended by P.L. 103-296, P.L. 103-337, P.L. 103-465,  
13 P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311  
14 of P.L. 104-188, P.L. 104-191, P.L. 104-193 ~~and~~, P.L. 105-34, P.L. 105-206 and P.L.  
15 105-277, and as indirectly affected in the provisions applicable to this subchapter  
16 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,  
17 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L.  
18 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150  
19 (d), 13171 (d), 13174, 13203 (d) and 13215 of P.L. 103-66, P.L. 103-296, P.L. 103-337,  
20 P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding  
21 section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193 ~~and~~, P.L. 105-34, P.L.  
22 105-206 and P.L. 105-277, “net income” means the federal regulated investment  
23 company taxable income, federal real estate mortgage investment conduit taxable  
24 income or federal real estate investment trust taxable income of the corporation,  
25 conduit or trust as determined under the ~~internal revenue code~~ Internal Revenue

**BILL****SECTION 36**

1 Code as amended to December 31, 1993, excluding sections 103, 104 and 110 of P.L.  
2 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d) and 13215 of P.L.  
3 103–66, and as amended by P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7,  
4 excluding section 1 of P.L. 104–7, P.L. 104–188, excluding section 1311 of P.L.  
5 104–188, P.L. 104–191, P.L. 104–193 ~~and~~ P.L. 105–34, P.L. 105–206 and P.L.  
6 105–277, and as indirectly affected in the provisions applicable to this subchapter  
7 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,  
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, 13203 (d) and 13215 of P.L. 103–66, P.L. 103–296, P.L. 103–337,  
11 P.L. 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, P.L. 104–193, ~~and~~ P.L. 105–34, P.L.  
13 105–206 and P.L. 105–277, except that property that, under s. 71.02 (1) (c) 8. to 11.,  
14 1985 stats., is required to be depreciated for taxable years 1983 to 1986 under the  
15 ~~internal revenue code~~ Internal Revenue Code as amended to December 31, 1980,  
16 shall continue to be depreciated under the ~~internal revenue code~~ Internal Revenue  
17 Code as amended to December 31, 1980, and except that the appropriate amount  
18 shall be added or subtracted to reflect differences between the depreciation or  
19 adjusted basis for federal income tax purposes and the depreciation or adjusted basis  
20 under this chapter of any property disposed of during the taxable year. The ~~internal~~  
21 ~~revenue code~~ Internal Revenue Code as amended to December 31, 1993, excluding  
22 sections 103, 104 and 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d),  
23 13174, 13203 (d) and 13215 of P.L. 103–66, and as amended by P.L. 103–296, P.L.  
24 103–337, P.L. 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188,  
25 excluding section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193 ~~and~~ P.L. 105–34,

**BILL**

1 P.L. 105-206 and P.L. 105-277, and as indirectly affected in the provisions applicable  
 2 to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.  
 3 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections  
 4 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding  
 5 sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d) and 13215 of P.L. 103-66, P.L.  
 6 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7,  
 7 P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193 and,  
 8 P.L. 105-34, P.L. 105-206 and P.L. 105-277, applies for Wisconsin purposes at the  
 9 same time as for federal purposes. Amendments to the ~~internal revenue code~~  
 10 Internal Revenue Code enacted after December 31, 1993, do not apply to this  
 11 subdivision with respect to taxable years that begin after December 31, 1993, and  
 12 before January 1, 1995, except that changes to the ~~internal revenue code~~ Internal  
 13 Revenue Code made 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, P.L. 105-206 and P.L.  
 16 105-277 and changes that indirectly affect the provisions applicable to this  
 17 subchapter made by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding  
 18 section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L.  
 19 104-191, P.L. 104-193 and, P.L. 105-34, P.L. 105-206 and P.L. 105-277, apply for  
 20 Wisconsin purposes at the same time as for federal purposes.

21 **SECTION 37.** <sup>1740i (B)</sup> 71.26 (2) (b) 10. of the statutes is amended to read:

22 71.26 (2) (b) 10. For taxable years that begin after December 31, 1994, and  
 23 before January 1, 1996, for a corporation, conduit or common law trust which  
 24 qualifies as a regulated investment company, real estate mortgage investment  
 25 conduit or real estate investment trust under the ~~internal revenue code~~ Internal

**BILL****SECTION 37**

1 Revenue Code as amended to December 31, 1994, excluding sections 103, 104 and  
2 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of  
3 P.L. 103–66, and as amended by P.L. 104–7, P.L. 104–188, excluding sections 1202,  
4 1204, 1311 and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193 and, P.L. 105–34,  
5 P.L. 105–206 and P.L. 105–277, and as indirectly affected in the provisions applicable  
6 to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L.  
7 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections  
8 103, 104 and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding  
9 sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103–66, P.L.  
10 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections  
11 1202, 1204, 1311 and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193 and, P.L.  
12 105–34, P.L. 105–206 and P.L. 105–277, “net income” means the federal regulated  
13 investment company taxable income, federal real estate mortgage investment  
14 conduit taxable income or federal real estate investment trust taxable income of the  
15 corporation, conduit or trust as determined under the ~~internal revenue code~~ Internal  
16 Revenue Code as amended to December 31, 1994, excluding sections 103, 104 and  
17 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of  
18 P.L. 103–66, and as amended by P.L. 104–7, P.L. 104–188, excluding sections 1202,  
19 1204, 1311 and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193 and, P.L. 105–34,  
20 P.L. 105–206 and P.L. 105–277, and as indirectly affected in the provisions applicable  
21 to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L.  
22 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections  
23 103, 104 and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding  
24 sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103–66, P.L.  
25 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections

**BILL**

1 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, and P.L.  
2 105-34, P.L. 105-206 and P.L. 105-277, except that property that, under s. 71.02 (1)  
3 (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983 to 1986  
4 under the ~~internal revenue code~~ Internal Revenue Code as amended to  
5 December 31, 1980, shall continue to be depreciated under the ~~internal revenue code~~  
6 Internal Revenue Code as amended to December 31, 1980, and except that the  
7 appropriate amount shall be added or subtracted to reflect differences between the  
8 depreciation or adjusted basis for federal income tax purposes and the depreciation  
9 or adjusted basis under this chapter of any property disposed of during the taxable  
10 year. The ~~internal revenue code~~ Internal Revenue Code as amended to  
11 December 31, 1994, excluding sections 103, 104 and 110 of P.L. 102-227 and sections  
12 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, and as amended by  
13 P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311 and 1605 of P.L.  
14 104-188, P.L. 104-191, P.L. 104-193 and, P.L. 105-34, P.L. 105-206 and P.L.  
15 105-277, and as indirectly affected in the provisions applicable to this subchapter  
16 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,  
17 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L.  
18 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 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. 104-188, excluding sections 1202, 1204, 1311 and 1605 of  
21 P.L. 104-188, P.L. 104-191, P.L. 104-193 and, P.L. 105-34, P.L. 105-206 and P.L.  
22 105-277, applies for Wisconsin purposes at the same time as for federal purposes.  
23 Amendments to the ~~internal revenue code~~ 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

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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, P.L. 104-193 and, P.L. 105-34, P.L. 105-206 and  
3 P.L. 105-277 and changes that indirectly affect the provisions applicable to this  
4 subchapter made by P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311  
5 and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193 and, P.L. 105-34, P.L. 105-206  
6 and P.L. 105-277 apply for Wisconsin purposes at the same time as for federal  
7 purposes.

8 **SECTION 38.** 71.26 (2) (b) 11. of the statutes 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~~ Internal  
13 Revenue Code as amended to December 31, 1995, excluding sections 103, 104 and  
14 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of  
15 P.L. 103-66, and as amended by P.L. 104-188, excluding sections 1123, 1202, 1204,  
16 1311 and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33 and, P.L.  
17 105-34, P.L. 105-206 and P.L. 105-277, and as indirectly affected in the provisions  
18 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.  
19 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,  
20 excluding sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.  
21 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L.  
22 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,  
23 excluding sections 1123, 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191,  
24 P.L. 104-193, P.L. 105-33 and, P.L. 105-34, P.L. 105-206 and P.L. 105-277, "net  
25 income" means the federal regulated investment company taxable income, federal

**BILL**

1 real estate mortgage investment conduit taxable income or federal real estate  
2 investment trust taxable income of the corporation, conduit or trust as determined  
3 under the ~~internal revenue code~~ Internal Revenue Code as amended to  
4 December 31, 1995, excluding sections 103, 104 and 110 of P.L. 102-227 and sections  
5 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, and as amended by  
6 P.L. 104-188, excluding sections 1123, 1202, 1204, 1311 and 1605 of P.L. 104-188,  
7 P.L. 104-191, P.L. 104-193, P.L. 105-33 and, P.L. 105-34, P.L. 105-206 and P.L.  
8 105-277, and as indirectly affected in the provisions applicable to this subchapter  
9 by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,  
10 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L.  
11 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150  
12 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.  
13 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123, 1202, 1204, 1311 and  
14 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33 and, P.L. 105-34, P.L.  
15 105-206 and P.L. 105-277, except that property that, under s. 71.02 (1) (c) 8. to 11.,  
16 1985 stats., is required to be depreciated for taxable years 1983 to 1986 under the  
17 ~~internal revenue code~~ Internal Revenue Code as amended to December 31, 1980,  
18 shall continue to be depreciated under the ~~internal revenue code~~ Internal Revenue  
19 Code as amended to December 31, 1980, and except that the appropriate amount  
20 shall be added or subtracted to reflect differences between the depreciation or  
21 adjusted basis for federal income tax purposes and the depreciation or adjusted basis  
22 under this chapter of any property disposed of during the taxable year. The ~~internal~~  
23 ~~revenue code~~ Internal Revenue Code as amended to December 31, 1995, excluding  
24 sections 103, 104 and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d),  
25 13174 and 13203 (d) of P.L. 103-66, and as amended by P.L. 104-188, excluding



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1 sections 1123, 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193,  
2 P.L. 105-33 and, P.L. 105-34, P.L. 105-206 and P.L. 105-277, and as indirectly  
3 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,  
4 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,  
5 P.L. 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L.  
6 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174 and  
7 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.  
8 104-188, excluding sections 1123, 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L.  
9 104-191, P.L. 104-193, P.L. 105-33 and, P.L. 105-34, P.L. 105-206 and P.L. 105-277,  
10 applies for Wisconsin purposes at the same time as for federal purposes.  
11 Amendments to the ~~internal revenue code~~ Internal Revenue Code enacted after  
12 December 31, 1995, do not apply to this subdivision with respect to taxable years  
13 that begin after December 31, 1995, and before January 1, 1997, except that  
14 changes to the Internal Revenue Code made by P.L. 104-188, excluding sections  
15 1123, 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.  
16 105-33 and, P.L. 105-34, P.L. 105-206 and P.L. 105-277 and changes that indirectly  
17 affect the provisions applicable to this subchapter made by P.L. 104-188, excluding  
18 sections 1123, 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193,  
19 P.L. 105-33 and, P.L. 105-34, P.L. 105-206 and P.L. 105-277, apply for Wisconsin  
20 purposes at the same time as for federal purposes.

21 **SECTION 39.** <sup>1740k (B)</sup> 71.26 (2) (b) 12. of the statutes is amended to read:

22 71.26 (2) (b) 12. For taxable years that begin after December 31, 1996, and  
23 before January 1, 1998, for a corporation, conduit or common law trust which  
24 qualifies as a regulated investment company, real estate mortgage investment  
25 conduit, real estate investment trust or financial asset securitization investment

**BILL**

1 trust under the Internal Revenue Code as amended to December 31, 1996, excluding  
2 sections 103, 104 and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174  
3 and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605  
4 (d) of P.L. 104-188, and as amended by P.L. 105-33 and, P.L. 105-34, P.L. 105-206  
5 and P.L. 105-277, and as indirectly affected in the provisions applicable to this  
6 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,  
7 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104  
8 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections  
9 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.  
10 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202  
11 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.  
12 105-33 and, P.L. 105-34, P.L. 105-206 and P.L. 105-277, “net income” means the  
13 federal regulated investment company taxable income, federal real estate mortgage  
14 investment conduit taxable income, federal real estate investment trust or financial  
15 asset securitization investment trust taxable income of the corporation, conduit or  
16 trust as determined under the ~~internal revenue code~~ Internal Revenue Code as  
17 amended to December 31, 1996, excluding sections 103, 104 and 110 of P.L. 102-227,  
18 sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66 and sections  
19 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188 and as amended by P.L.  
20 105-33 and, P.L. 105-34, P.L. 105-206 and P.L. 105-277, and as indirectly affected  
21 in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, 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, 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 13113, 13150 (d), 13171 (d), 13174 and  
25 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.

**BILL**

1 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L.  
2 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33 and, P.L. 105-34, P.L. 105-206 and  
3 P.L. 105-277, except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats.,  
4 is required to be depreciated for taxable years 1983 to 1986 under the ~~internal~~  
5 ~~revenue code~~ Internal Revenue Code as amended to December 31, 1980, shall  
6 continue to be depreciated under the Internal Revenue Code as amended to  
7 December 31, 1980, and except that the appropriate amount shall be added or  
8 subtracted to reflect differences between the depreciation or adjusted basis for  
9 federal income tax purposes and the depreciation or adjusted basis under this  
10 chapter of any property disposed of during the taxable year. The Internal Revenue  
11 Code as amended to December 31, 1996, excluding sections 103, 104 and 110 of P.L.  
12 102-227, sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66,  
13 and sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188, and as  
14 amended by P.L. 105-33 and, P.L. 105-34, P.L. 105-206 and P.L. 105-277, and as  
15 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.  
16 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.  
17 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L.  
18 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),  
19 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.  
20 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d)  
21 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33 and, P.L. 105-34, P.L.  
22 105-206 and P.L. 105-277, applies for Wisconsin purposes at the same time as for  
23 federal purposes. Amendments to the ~~internal revenue code~~ Internal Revenue Code  
24 enacted after December 31, 1996, do not apply to this subdivision with respect to  
25 taxable years that begin after December 31, 1996, and before January 1, 1998,

**BILL**

1 except that changes to the Internal Revenue Code made by P.L. 105-33 and, P.L.  
2 105-34, P.L. 105-206 and P.L. 105-277 and changes that indirectly affect the  
3 provisions applicable to this subchapter made by P.L. 105-33 and, P.L. 105-34, P.L.  
4 105-206 and P.L. 105-277 apply for Wisconsin purposes at the same time as for  
5 federal purposes. 1740L (B)

6 **SECTION 40.** 71.26 (2) (b) 13. of the statutes is amended to read:

7 71.26 (2) (b) 13. For taxable years that begin after December 31, 1997, and  
8 before January 1, 1999, for a corporation, conduit or common law trust which  
9 qualifies as a regulated investment company, real estate mortgage investment  
10 conduit, real estate investment trust or financial asset securitization investment  
11 trust under the Internal Revenue Code as amended to December 31, 1997, excluding  
12 sections 103, 104 and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174  
13 and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605  
14 (d) of P.L. 104-188, and as amended by P.L. 105-178, P.L. 105-206 and P.L. 105-277,  
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, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.  
17 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L.  
18 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 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. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),  
21 1311 and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33 and, P.L.  
22 105-34, P.L. 105-178, P.L. 105-206 and P.L. 105-277, “net income” means the  
23 federal regulated investment company taxable income, federal real estate mortgage  
24 investment conduit taxable income, federal real estate investment trust or financial  
25 asset securitization investment trust taxable income of the corporation, conduit or

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1 trust as determined under the Internal Revenue Code as amended to December 31,  
2 1997, excluding sections 103, 104 and 110 of P.L. 102-227, sections 13113, 13150 (d),  
3 13171 (d), 13174 and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204  
4 (f), 1311 and 1605 (d) of P.L. 104-188, and as amended by P.L. 105-178, P.L. 105-206  
5 and P.L. 105-277, and as indirectly affected in the provisions applicable to this  
6 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,  
7 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104  
8 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections  
9 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.  
10 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202  
11 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188, P.L. 104-191 , P.L. 104-193, P.L.  
12 105-33 and, P.L. 105-34, P.L. 105-178, P.L. 105-206 and P.L. 105-277, except that  
13 property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated  
14 for taxable years 1983 to 1986 under the Internal Revenue Code as amended to  
15 December 31, 1980, shall continue to be depreciated under the Internal Revenue  
16 Code as amended to December 31, 1980, and except that the appropriate amount  
17 shall be added or subtracted to reflect differences between the depreciation or  
18 adjusted basis for federal income tax purposes and the depreciation or adjusted basis  
19 under this chapter of any property disposed of during the taxable year. The Internal  
20 Revenue Code as amended to December 31, 1997, excluding sections 103, 104 and  
21 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L.  
22 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188,  
23 and as amended by P.L. 105-178, P.L. 105-206 and P.L. 105-277, and as indirectly  
24 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,  
25 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,

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1 P.L. 102–227, excluding sections 103, 104 and 110 of P.L. 102–227, P.L. 102–318, P.L.  
2 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174 and  
3 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L.  
4 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L.  
5 104–188, P.L. 104–191 , P.L. 104–193, P.L. 105–33 and, P.L. 105–34, P.L. 105–178,  
6 P.L. 105–206 and P.L. 105–277, applies for Wisconsin purposes at the same time as  
7 for federal purposes. Amendments to the Internal Revenue Code enacted after  
8 December 31, 1997, do not apply to this subdivision with respect to taxable years that  
9 begin after December 31, 1997, and before January 1, 1999, except that changes to  
10 the Internal Revenue Code made by P.L. 105–178, P.L. 105–206 and P.L. 105–277 and  
11 changes that indirectly affect the provisions applicable to this subchapter made by  
12 P.L. 105–178, P.L. 105–206 and P.L. 105–277 apply for Wisconsin purposes at the  
13 same time as for federal purposes. 1740m (B)

14 **SECTION 41.** 71.26 (2) (b) 14. of the statutes is created to read:

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

**BILL****SECTION 41**

1 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.  
2 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L.  
3 104–188, P.L. 104–191 , P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L.  
4 105–206 and P.L. 105–277, “net income” means the federal regulated investment  
5 company taxable income, federal real estate mortgage investment conduit taxable  
6 income, federal real estate investment trust or financial asset securitization  
7 investment trust taxable income of the corporation, conduit or trust as determined  
8 under the Internal Revenue Code as amended to December 31, 1998, excluding  
9 sections 103, 104 and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174  
10 and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605  
11 (d) of P.L. 104–188, and as indirectly affected in the provisions applicable to this  
12 subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140,  
13 P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104  
14 and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections  
15 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L.  
16 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202  
17 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104–188, P.L. 104–191 , P.L. 104–193, P.L.  
18 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206 and P.L. 105–277, except that  
19 property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated  
20 for taxable years 1983 to 1986 under the Internal Revenue Code as amended to  
21 December 31, 1980, shall continue to be depreciated under the Internal Revenue  
22 Code as amended to December 31, 1980, and except that the appropriate amount  
23 shall be added or subtracted to reflect differences between the depreciation or  
24 adjusted basis for federal income tax purposes and the depreciation or adjusted basis  
25 under this chapter of any property disposed of during the taxable year. The Internal

**BILL**

1 Revenue Code as amended to December 31, 1998, excluding sections 103, 104 and  
 2 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L.  
 3 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188,  
 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, 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 13113, 13150  
 8 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.  
 9 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),  
 10 1311 and 1605 (d) of P.L. 104-188, P.L. 104-191 , P.L. 104-193, P.L. 105-33, P.L.  
 11 105-34, P.L. 105-178, P.L. 105-206 and P.L. 105-277, applies for Wisconsin purposes  
 12 at the same time as for federal purposes. Amendments to the Internal Revenue Code  
 13 enacted after December 31, 1998, do not apply to this subdivision with respect to  
 14 taxable years that begin after December 31, 1998. // END OF INSERT 30-18

15 SECTION 42. 71.26 (3) (y) of the statutes is amended to read:

16 71.26 (3) (y) <sup>(741m (3))</sup> A corporation may compute amortization and depreciation under  
 17 either the federal ~~internal revenue code~~ Internal Revenue Code as amended to  
 18 December 31, ~~1997~~ 1998, or the federal ~~internal revenue code~~ Internal Revenue Code  
 19 in effect for the taxable year for which the return is filed, except that property first  
 20 placed in service by the taxpayer on or after January 1, 1983, but before  
 21 January 1, 1987, that, under s. 71.04 (15) (b) and (br), 1985 stats., is required to be  
 22 depreciated under the ~~internal revenue code~~ Internal Revenue Code as amended to  
 23 December 31, 1980, and property first placed in service in taxable year 1981 or  
 24 thereafter but before January 1, 1987, that, under s. 71.04 (15) (bm), 1985 stats., is  
 25 required to be depreciated under the ~~internal revenue code~~ Internal Revenue Code

✓  
 INSERT  
 51-14



**BILL**

**SECTION 42**

1 as amended to December 31, 1980, shall continue to be depreciated under the  
2 ~~internal revenue code~~ Internal Revenue Code as amended to December 31, 1980. //

*end of INSERT*  
*SI-14*

*INSERT*  
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~~SECTION 43.~~ 71.34 (1g) (e) of the statutes is repealed.

~~SECTION 44.~~ 71.34 (1g) (f) of the statutes is amended to read:

71.34 (1g) (f) <sup>1748c (B)</sup> ~~"Internal revenue code~~ Revenue Code" for tax-option corporations, for taxable years that begin after December 31, 1990, and before January 1, 1992, means the federal ~~internal revenue code~~ Internal Revenue Code as amended to December 31, 1990, and as amended by P.L. 102-227, P.L. 102-486, P.L. 103-66, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34, P.L. 105-206 and P.L. 105-277, and as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2) and 823 (c) (2) of P.L. 99-514 and section 1008 (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. 101-508, P.L. 102-227, P.L. 102-486, P.L. 103-66, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34, P.L. 105-206 and P.L. 105-277, except that section 1366 (f) (relating to pass-through of items to shareholders) is modified by substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375. The ~~internal revenue code~~ Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the federal ~~internal revenue code~~ Internal Revenue Code enacted after December 31, 1990, do not apply to this paragraph with respect to taxable years beginning after December 31, 1990, and before January 1, 1992, except that changes to the ~~internal revenue code~~ Internal Revenue Code made by P.L. 102-227, P.L. 102-486, P.L. 103-66, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34, P.L. 105-206 and P.L. 105-277 and changes that indirectly affect provisions applicable to this subchapter

**BILL**

1 made by P.L. 102-227, P.L. 102-486, P.L. 103-66, P.L. 104-188, excluding section  
2 1311 of P.L. 104-188, and P.L. 105-34, P.L. 105-206 and P.L. 105-277, apply for  
3 Wisconsin purposes at the same time as for federal purposes.

4 **SECTION 45.** <sup>1748e (6)</sup> 71.34 (1g) (g) of the statutes is amended to read:

5 71.34 (1g) (g) “Internal ~~revenue code~~ Revenue Code” for tax-option  
6 corporations, for taxable years that begin after December 31, 1991, and before  
7 January 1, 1993, means the federal ~~internal revenue code~~ Internal Revenue Code as  
8 amended to December 31, 1991, excluding sections 103, 104 and 110 of P.L. 102-227,  
9 and as amended by P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections  
10 13101 (a) and (c) 1, 13171 and 13174 of P.L. 103-66, P.L. 104-188, excluding section  
11 1311 of P.L. 104-188, and P.L. 105-34, P.L. 105-206 and P.L. 105-277, and as  
12 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.  
13 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821  
14 (b) (2) and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L.  
15 101-73, 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 13101 (a) and (c) 1, 13171 and 13174 of P.L. 103-66, P.L.  
18 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34, P.L. 105-206 and  
19 P.L. 105-277, except that section 1366 (f) (relating to pass-through of items to  
20 shareholders) is modified by substituting the tax under s. 71.35 for the taxes under  
21 sections 1374 and 1375. The ~~internal revenue code~~ Internal Revenue Code applies  
22 for Wisconsin purposes at the same time as for federal purposes. Amendments to the  
23 federal ~~internal revenue code~~ Internal Revenue Code enacted after  
24 December 31, 1991, do not apply to this paragraph with respect to taxable years  
25 beginning after December 31, 1991, and before January 1, 1993, except that

**BILL****SECTION 45**

1 changes to the ~~internal revenue code~~ Internal Revenue Code made by P.L. 102-318,  
2 P.L. 102-486, P.L. 103-66, P.L. 104-188, excluding section 1311 of P.L. 104-188, and  
3 P.L. 105-34, P.L. 105-206 and P.L. 105-277 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, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34, P.L.  
6 105-206 and P.L. 105-277, apply for Wisconsin purposes at the same time as for  
7 federal purposes.

8 **SECTION 46.** 71.34 (1g) (h) of the statutes is amended to read:

9 71.34 **(1g)** (h) "~~Internal revenue code~~ Revenue Code" for tax-option  
10 corporations, for taxable years that begin after December 31, 1992, and before  
11 January 1, 1994, means the federal ~~internal revenue code~~ Internal Revenue Code as  
12 amended to December 31, 1992, excluding sections 103, 104 and 110 of P.L. 102-227,  
13 and as amended by P.L. 103-66, excluding sections 13101 (a) and (c) 1, 13113, 13150,  
14 13171, 13174 and 13203 of P.L. 103-66, P.L. 103-465, P.L. 104-188, excluding section  
15 1311 of P.L. 104-188, and P.L. 105-34, P.L. 105-206 and P.L. 105-277, and as  
16 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.  
17 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821  
18 (b) (2) and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L.  
19 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,  
20 excluding sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.  
21 103-66, excluding sections 13101 (a) and (c) 1, 13113, 13150, 13171, 13174 and 13203  
22 of P.L. 103-66, P.L. 103-465, P.L. 104-188, excluding section 1311 of P.L. 104-188,  
23 and P.L. 105-34, P.L. 105-206 and P.L. 105-277, except that section 1366 (f) (relating  
24 to pass-through of items to shareholders) is modified by substituting the tax under  
25 s. 71.35 for the taxes under sections 1374 and 1375. The ~~internal revenue code~~

**BILL**

1 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal  
2 purposes. Amendments to the federal ~~internal revenue code~~ Internal Revenue Code  
3 enacted after December 31, 1992, do not apply to this paragraph with respect to  
4 taxable years beginning after December 31, 1992, and before January 1, 1994,  
5 except that changes to the ~~internal revenue code~~ Internal Revenue Code made by P.L.  
6 103-66, P.L. 103-465, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L.  
7 105-34, P.L. 105-206 and P.L. 105-277 and changes that indirectly affect the  
8 provisions applicable to this subchapter made by P.L. 103-66, P.L. 103-465, P.L.  
9 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34, P.L. 105-206 and  
10 P.L. 105-277, apply for Wisconsin purposes at the same time as for federal purposes.

11 **SECTION 47.** <sup>1748 g</sup> 71.34 (1g) (i) of the statutes is amended to read:

12 71.34 (1g) (i) “~~Internal revenue code~~ Revenue Code” for tax-option  
13 corporations, for taxable years that begin after December 31, 1993, and before  
14 January 1, 1995, means the federal ~~internal revenue code~~ Internal Revenue Code as  
15 amended to December 31, 1993, excluding sections 103, 104 and 110 of P.L. 102-227  
16 and sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d) and 13215 of P.L. 103-66,  
17 and as amended by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding  
18 section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L.  
19 104-191, P.L. 104-193 and, P.L. 105-34, P.L. 105-206 and P.L. 105-277, 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, 13203 (d) and 13215

**BILL****SECTION 47**

1 of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding  
2 section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L.  
3 104-191, P.L. 104-193 and, P.L. 105-34, P.L. 105-206 and P.L. 105-277, except that  
4 section 1366 (f) (relating to pass-through of items to shareholders) is modified by  
5 substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375. The  
6 ~~internal revenue code~~ Internal Revenue Code applies for Wisconsin purposes at the  
7 same time as for federal purposes. Amendments to the federal ~~internal revenue code~~  
8 Internal Revenue Code enacted after December 31, 1993, do not apply to this  
9 paragraph with respect to taxable years beginning after December 31, 1993, and  
10 before January 1, 1995, except that changes to the ~~internal revenue code~~ Internal  
11 Revenue Code 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, P.L. 104-193 and, P.L. 105-34, P.L. 105-206 and P.L.  
14 105-277 and changes that indirectly affect the provisions applicable to this  
15 subchapter made by 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, P.L. 104-193 and, P.L. 105-34, P.L. 105-206 and P.L. 105-277, apply for  
18 Wisconsin purposes at the same time as for federal purposes.

19 **SECTION 48.** <sup>1748h (b)</sup> 71.34 (1g) (j) of the statutes is amended to read:

20 71.34 (1g) (j) “~~Internal revenue code~~ Revenue Code” for tax-option  
21 corporations, for taxable years that begin after December 31, 1994, and before  
22 January 1, 1996, means the federal ~~internal revenue code~~ Internal Revenue Code as  
23 amended to December 31, 1994, excluding sections 103, 104 and 110 of P.L. 102-227  
24 and sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, and as  
25 amended by P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311 and 1605

**BILL**

1 of P.L. 104-188, P.L. 104-191, P.L. 104-193 and, P.L. 105-34, P.L. 105-206 and P.L.  
2 105-277, and as indirectly affected in the provisions applicable to this subchapter  
3 by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d)  
4 (2), 812 (c) (2), 821 (b) (2) and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L.  
5 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.  
6 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L.  
7 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174 and  
8 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.  
9 104-188, excluding sections 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L.  
10 104-191, P.L. 104-193 and, P.L. 105-34, P.L. 105-206 and P.L. 105-277, 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~~ Internal Revenue Code applies for Wisconsin purposes at the  
14 same time as for federal purposes. Amendments to the federal ~~internal revenue code~~  
15 Internal Revenue Code enacted after December 31, 1994, do not apply to this  
16 paragraph with respect to taxable years beginning after December 31, 1994, and  
17 before January 1, 1996, except changes to the ~~internal revenue code~~ Internal  
18 Revenue Code made by P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311  
19 and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193 and, P.L. 105-34, P.L. 105-206  
20 and P.L. 105-277 and changes that indirectly affect the provisions applicable to this  
21 subchapter made by P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311  
22 and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193 and, P.L. 105-34, P.L. 105-206  
23 and P.L. 105-277, apply for Wisconsin purposes at the same time as for federal  
24 purposes.

1748i ©  
SECTION 49. 71.34 (1g) (k) of the statutes is amended to read:

**BILL****SECTION 49**

1           71.34 (1g) (k) “Internal ~~revenue code~~ Revenue Code” for tax-option  
2 corporations, for taxable years that begin after December 31, 1995, and before  
3 January 1, 1997, means the federal ~~internal revenue code~~ Internal Revenue Code as  
4 amended to December 31, 1995, excluding sections 103, 104 and 110 of P.L. 102-227  
5 and sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, and as  
6 amended by P.L. 104-188, excluding sections 1123, 1202, 1204, 1311 and 1605 of P.L.  
7 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33 and, P.L. 105-34, P.L. 105-206 and  
8 P.L. 105-277, and as indirectly affected in the provisions applicable to this  
9 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2)  
10 (B), 805 (d) (2), 812 (c) (2), 821 (b) (2) and 823 (c) (2) of P.L. 99-514 and section 1008  
11 (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.  
12 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L.  
13 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),  
14 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.  
15 104-7, P.L. 104-188, excluding sections 1123, 1202, 1204, 1311 and 1605 of P.L.  
16 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33 and, P.L. 105-34, P.L. 105-206 and  
17 P.L. 105-277, except that section 1366 (f) (relating to pass-through of items to  
18 shareholders) is modified by substituting the tax under s. 71.35 for the taxes under  
19 sections 1374 and 1375. The ~~internal revenue code~~ Internal Revenue Code applies  
20 for Wisconsin purposes at the same time as for federal purposes. Amendments to the  
21 federal ~~internal revenue code~~ 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  
24 changes to the Internal Revenue Code made by P.L. 104-188, excluding sections  
25 1123, 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.

**BILL**

1 105-33 and, P.L. 105-34, P.L. 105-206 and P.L. 105-277 and changes that indirectly  
2 affect the provisions applicable to this subchapter made by P.L. 104-188, excluding  
3 sections 1123, 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193,  
4 P.L. 105-33 and, P.L. 105-34, P.L. 105-206 and P.L. 105-277 apply for Wisconsin  
5 purposes at the same time as for federal purposes.

6 **SECTION 50.** 71.34 (1g) (L) of the statutes is amended to read:

7 71.34 (1g) (L) "Internal Revenue Code" for tax-option corporations, for taxable  
8 years that begin after December 31, 1996, and before January 1, 1998, means the  
9 federal Internal Revenue Code as amended to December 31, 1996, excluding  
10 sections 103, 104 and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174  
11 and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605  
12 (d) of P.L. 104-188, and as amended by P.L. 105-33 and, P.L. 105-34, P.L. 105-206  
13 and P.L. 105-277, 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 excluding sections 803 (d) (2)  
15 (B), 805 (d) (2), 812 (c) (2), 821 (b) (2) and 823 (c) (2) of P.L. 99-514 and section 1008  
16 (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.  
17 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L.  
18 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),  
19 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.  
20 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d)  
21 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33 and, P.L. 105-34, P.L.  
22 105-206 and P.L. 105-277, 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



**BILL****SECTION 50**

1 Internal Revenue Code enacted after December 31, 1996, do not apply to this  
2 paragraph with respect to taxable years beginning after December 31, 1996, and  
3 before January 1, 1998, except that changes to the Internal Revenue Code made by  
4 P.L. 105-33 and, P.L. 105-34, P.L. 105-206 and P.L. 105-277 and changes that  
5 indirectly affect the provisions applicable to this subchapter made by P.L. 105-33  
6 and, P.L. 105-34, P.L. 105-206 and P.L. 105-277, apply for Wisconsin purposes at the  
7 same time as for federal purposes. 1748k (B)

8 **SECTION 51.** 71.34 (1g) (m) of the statutes is amended to read:

9 71.34 (1g) (m) "Internal Revenue Code" for tax-option corporations, for taxable  
10 years that begin after December 31, 1997, and before January 1, 1999, means the  
11 federal Internal Revenue Code as amended to December 31, 1997, excluding sections  
12 103, 104 and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174 and  
13 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d)  
14 of P.L. 104-188, and as amended by P.L. 105-178, P.L. 105-206 and P.L. 105-277,  
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 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L.  
21 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,  
22 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188, P.L.  
23 104-191, P.L. 104-193, P.L. 105-33 and, P.L. 105-34, P.L. 105-178, P.L. 105-206 and  
24 P.L. 105-277, except that section 1366 (f) (relating to pass-through of items to  
25 shareholders) is modified by substituting the tax under s. 71.35 for the taxes under

**BILL**

1 sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin purposes  
2 at the same time as for federal purposes. Amendments to the federal Internal  
3 Revenue Code enacted after December 31, 1997, do not apply to this paragraph with  
4 respect to taxable years beginning after December 31, 1997, and before January 1,  
5 1999, except that changes to the Internal Revenue Code made by P.L. 105-178, P.L.  
6 105-206 and P.L. 105-277 and changes that indirectly affect the provisions  
7 applicable to this subchapter made by P.L. 105-178, P.L. 105-206 and P.L. 105-277  
8 apply for Wisconsin purposes at the same time as for federal purposes.

9 **SECTION 52.** 71.34 (1g) (n) of the statutes is created to read:

10 71.34 (1g) (n) "Internal Revenue Code" for tax-option corporations, for taxable  
11 years that begin after December 31, 1998, means the federal Internal Revenue Code  
12 as amended to December 31, 1998, 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 in the provisions applicable to this subchapter by P.L. 99-514, P.L.  
16 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821  
17 (b) (2) and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L.  
18 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,  
19 excluding sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.  
20 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L.  
21 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,  
22 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188, P.L.  
23 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206 and P.L.  
24 105-277, except that section 1366 (f) (relating to pass-through of items to  
25 shareholders) is modified by substituting the tax under s. 71.35 for the taxes under

**BILL****SECTION 52**

1 sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin purposes  
2 at the same time as for federal purposes. Amendments to the federal Internal  
3 Revenue Code enacted after December 31, 1998, do not apply to this paragraph with  
4 respect to taxable years beginning after December 31, 1998. 1748 m (B)

5 **SECTION 53.** 71.365 (1m) of the statutes is amended to read:

6 **71.365 (1m) TAX-OPTION CORPORATIONS; DEPRECIATION.** A tax-option corporation  
7 may compute amortization and depreciation under either the federal ~~internal~~  
8 ~~revenue code~~ Internal Revenue Code as amended to December 31, ~~1997~~ 1998, or the  
9 federal ~~internal revenue code~~ Internal Revenue Code in effect for the taxable year  
10 for which the return is filed, except that property first placed in service by the  
11 taxpayer on or after January 1, 1983, but before January 1, 1987, that, under s.  
12 71.04 (15) (b) and (br), 1985 stats., is required to be depreciated under the ~~internal~~  
13 ~~revenue code~~ Internal Revenue Code as amended to December 31, 1980, and  
14 property first placed in service in taxable year 1981 or thereafter but before  
15 January 1, 1987, that, under s. 71.04 (15) (bm), 1985 stats., is required to be  
16 depreciated under the ~~internal revenue code~~ Internal Revenue Code as amended to  
17 December 31, 1980, shall continue to be depreciated under the ~~internal revenue code~~  
18 Internal Revenue Code as amended to December 31, 1980. Any difference between  
19 the adjusted basis for federal income tax purposes and the adjusted basis under this  
20 chapter shall be taken into account in determining net income or loss in the year or  
21 years for which the gain or loss is reportable under this chapter. If that property was  
22 placed in service by the taxpayer during taxable year 1986 and thereafter but before  
23 the property is used in the production of income subject to taxation under this  
24 chapter, the property's adjusted basis and the depreciation or other deduction  
25 schedule are not required to be changed from the amount allowable on the owner's

**BILL**

1 federal income tax returns for any year because the property is used in the  
2 production of income subject to taxation under this chapter. If that property was  
3 acquired in a transaction in taxable year 1986 or thereafter in which the adjusted  
4 basis of the property in the hands of the transferee is the same as the adjusted basis  
5 of the property in the hands of the transferor, the Wisconsin adjusted basis of that  
6 property on the date of transfer is the adjusted basis allowable under the ~~internal~~  
7 ~~revenue code~~ Internal Revenue Code as defined for Wisconsin purposes for the  
8 property in the hands of the transferor. 1748<sup>n</sup> (B)

9 **SECTION 54.** 71.42 (2) (d) of the statutes is repealed. 1748<sup>p</sup> (B)

10 **SECTION 55.** 71.42 (2) (e) of the statutes is amended to read:

11 71.42 (2) (e) For taxable years that begin after December 31, 1990, and before  
12 January 1, 1992, "~~internal revenue code~~ Internal Revenue Code" means the federal  
13 ~~internal revenue code~~ Internal Revenue Code as amended to December 31, 1990,  
14 and as amended by P.L. 102-227, P.L. 102-486, P.L. 103-66, P.L. 104-188, excluding  
15 section 1311 of P.L. 104-188, and P.L. 105-34, P.L. 105-206 and P.L. 105-277, and  
16 as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.  
17 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, P.L. 102-486, P.L.  
18 103-66, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34, P.L.  
19 105-206 and P.L. 105-277, except that "~~internal revenue code~~ Internal Revenue  
20 Code" does not include section 847 of the federal ~~internal revenue code~~ Internal  
21 Revenue Code. The ~~internal revenue code~~ Internal Revenue Code applies for  
22 Wisconsin purposes at the same time as for federal purposes. Amendments to the  
23 federal ~~internal revenue code~~ Internal Revenue Code enacted after  
24 December 31, 1990, do not apply to this paragraph with respect to taxable years  
25 beginning after December 31, 1990, and before January 1, 1992, except that

**BILL****SECTION 55**

1 changes to the ~~internal revenue code~~ Internal Revenue Code made by P.L. 102-227,  
2 P.L. 102-486, P.L. 103-66, P.L. 104-188, excluding section 1311 of P.L. 104-188, and  
3 P.L. 105-34, P.L. 105-206 and P.L. 105-277 and changes that indirectly affect the  
4 federal ~~internal revenue code~~ Internal Revenue Code made by P.L. 102-227, P.L.  
5 102-486, P.L. 103-66, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L.  
6 105-34, P.L. 105-206 and P.L. 105-277, apply for Wisconsin purposes at the same  
7 time as for federal purposes. 17489 (B)

8 **SECTION 56.** 71.42 (2) (f) of the statutes is amended to read:

9 71.42 (2) (f) For taxable years that begin after December 31, 1991, and before  
10 January 1, 1993, "~~internal revenue code~~ Internal Revenue Code" means the federal  
11 ~~internal revenue code~~ Internal Revenue Code as amended to December 31, 1991,  
12 excluding sections 103, 104 and 110 of P.L. 102-227, and as amended by P.L.  
13 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13101 (a) and (c) 1, 13171 and  
14 13174 of P.L. 103-66, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L.  
15 105-34, P.L. 105-206 and P.L. 105-277, and as indirectly affected by P.L. 99-514,  
16 P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239,  
17 P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L.  
18 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13101 (a) and (c) 1, 13171 and  
19 13174 of P.L. 103-66, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L.  
20 105-34, P.L. 105-206 and P.L. 105-277, except that "~~internal revenue code~~ Internal  
21 Revenue Code" does not include section 847 of the federal ~~internal revenue code~~  
22 Internal Revenue Code. The ~~internal revenue code~~ Internal Revenue Code applies  
23 for Wisconsin purposes at the same time as for federal purposes. Amendments to the  
24 federal ~~internal revenue code~~ Internal Revenue Code enacted after  
25 December 31, 1991, do not apply to this paragraph with respect to taxable years

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1 beginning after December 31, 1991, and before January 1, 1993, except that  
2 changes to the internal revenue code made by P.L. 102-318, P.L. 102-486, P.L.  
3 103-66, P.L. 104-188, excluding section 1311 of P.L. 104-188, ~~and P.L. 105-34, P.L.~~  
4 105-206 and P.L. 105-277 and changes that indirectly affect the federal internal  
5 revenue code made by P.L. 102-318, P.L. 102-486, P.L. 103-66, P.L. 104-188,  
6 excluding section 1311 of P.L. 104-188, ~~and P.L. 105-34, P.L. 105-206 and P.L.~~  
7 105-277, apply for Wisconsin purposes at the same time as for federal purposes.

⑧

**SECTION 57.** 71.42 (2) (g) of the statutes is amended to read: 1748r (B)

9 71.42 (2) (g) For taxable years that begin after December 31, 1992, and before  
10 January 1, 1994, "~~internal revenue code~~ Internal Revenue Code" means the federal  
11 ~~internal revenue code~~ Internal Revenue Code as amended to December 31, 1992,  
12 excluding sections 103, 104 and 110 of P.L. 102-227, and as amended by P.L. 103-66,  
13 excluding sections 13101 (a) and (c) 1, 13113, 13150, 13171, 13174 and 13203 of P.L.  
14 103-66, P.L. 103-465, P.L. 104-188, excluding section 1311 of P.L. 104-188, ~~and P.L.~~  
15 105-34, P.L. 105-206 and P.L. 105-277, and as indirectly affected by P.L. 99-514,  
16 P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239,  
17 P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L.  
18 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13101 (a) and (c) 1, 13113,  
19 13150, 13171, 13174 and 13203 of P.L. 103-66, P.L. 103-465, P.L. 104-188, excluding  
20 section 1311 of P.L. 104-188, ~~and P.L. 105-34, P.L. 105-206 and P.L. 105-277~~, except  
21 that "~~internal revenue code~~ Internal Revenue Code" does not include section 847 of  
22 the federal ~~internal revenue code~~ Internal Revenue Code. The ~~internal revenue code~~  
23 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal  
24 purposes. Amendments to the federal ~~internal revenue code~~ Internal Revenue Code  
25 enacted after December 31, 1992, do not apply to this paragraph with respect to

**BILL****SECTION 57**

1 taxable years beginning after December 31, 1992, and before January 1, 1994,  
2 except that changes to the ~~internal revenue code~~ Internal Revenue Code made by P.L.  
3 103-66, P.L. 103-465, P.L. 104-188, excluding section 1311 of P.L. 104-188, ~~and~~ P.L.  
4 105-34, P.L. 105-206 and P.L. 105-277 and changes that indirectly affect the federal  
5 ~~internal revenue code~~ Internal Revenue Code made by P.L. 103-66, P.L. 103-465,  
6 P.L. 104-188, excluding section 1311 of P.L. 104-188, ~~and~~ P.L. 105-34, P.L. 105-206  
7 and P.L. 105-277, apply for Wisconsin purposes at the same time as for federal  
8 purposes.

9 **SECTION 58.** 71.42 (2) (h) of the statutes is amended to read:

10 71.42 (2) (h) For taxable years that begin after December 31, 1993, and before  
11 January 1, 1995, "~~internal revenue code~~ Internal Revenue Code" means the federal  
12 ~~internal revenue code~~ Internal Revenue Code as amended to December 31, 1993  
13 excluding sections 103, 104 and 110 of P.L. 102-227 and sections 13113, 13150 (d),  
14 13171 (d), 13174, 13203 (d) and 13215 of P.L. 103-66, and as amended by P.L.  
15 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7,  
16 P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193 ~~and~~,  
17 P.L. 105-34, P.L. 105-206 and P.L. 105-277, and as indirectly affected by P.L.  
18 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.  
19 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L.  
20 102-227, P.L. 102-318, P.L. 102-486 and P.L. 103-66, excluding sections 13113,  
21 13150 (d), 13171 (d), 13174, 13203 (d) and 13215 of P.L. 103-66, P.L. 103-296, P.L.  
22 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188,  
23 excluding section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193 ~~and~~, P.L. 105-34,  
24 P.L. 105-206 and P.L. 105-277, except that "~~internal revenue code~~ Internal Revenue  
25 Code" does not include section 847 of the federal ~~internal revenue code~~ Internal

**BILL**

1 Revenue Code. The ~~internal revenue code~~ Internal Revenue Code applies for  
2 Wisconsin purposes at the same time as for federal purposes. Amendments to the  
3 federal ~~internal revenue code~~ Internal Revenue Code enacted after  
4 December 31, 1993, do not apply to this paragraph with respect to taxable years  
5 beginning after December 31, 1993, and before January 1, 1995, except that  
6 changes to the ~~internal revenue code~~ Internal Revenue Code made by P.L. 103-296,  
7 P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L.  
8 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193 and, P.L.  
9 105-34, P.L. 105-206 and P.L. 105-277 and changes that indirectly affect the  
10 provisions applicable to this subchapter made 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, P.L. 104-193 and, P.L. 105-34, P.L.  
13 105-206 and P.L. 105-277, apply for Wisconsin purposes at the same time as for  
14 federal purposes. 1748† (B)

15 **SECTION 59.** 71.42 (2) (i) of the statutes is amended to read:

16 71.42 (2) (i) For taxable years that begin after December 31, 1994, and before  
17 January 1, 1996, "~~internal revenue code~~ Internal Revenue Code" means the federal  
18 ~~internal revenue code~~ Internal Revenue Code as amended to December 31, 1994,  
19 excluding sections 103, 104 and 110 of P.L. 102-227 and sections 13113, 13150 (d),  
20 13171 (d), 13174 and 13203 (d) of P.L. 103-66, and as amended by P.L. 104-7, P.L.  
21 104-188, excluding sections 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L.  
22 104-191, P.L. 104-193 and, P.L. 105-34, P.L. 105-206 and P.L. 105-277, 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



**BILL****SECTION 59**

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 1202, 1204, 1311 and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193 and, P.L.  
4 105–34, P.L. 105–206 and P.L. 105–277, except that “~~internal revenue code~~ Internal  
5 Revenue Code” does not include section 847 of the federal ~~internal revenue code~~  
6 Internal Revenue Code. The ~~internal revenue code~~ Internal Revenue Code applies  
7 for Wisconsin purposes at the same time as for federal purposes. Amendments to the  
8 federal ~~internal revenue code~~ Internal Revenue Code enacted after  
9 December 31, 1994, do not apply to this paragraph with respect to taxable years  
10 beginning after December 31, 1994, and before January 1, 1996, except that  
11 changes to the ~~internal revenue code~~ Internal Revenue Code made by P.L. 104–7, P.L.  
12 104–188, excluding sections 1202, 1204, 1311 and 1605 of P.L. 104–188, P.L.  
13 104–191, P.L. 104–193 and, P.L. 105–34, P.L. 105–206 and P.L. 105–277 and changes  
14 that indirectly affect the provisions applicable to this subchapter made by P.L. 104–7,  
15 P.L. 104–188, excluding sections 1202, 1204, 1311 and 1605 of P.L. 104–188, P.L.  
16 104–191, P.L. 104–193 and, P.L. 105–34, P.L. 105–206 and P.L. 105–277, apply for  
17 Wisconsin purposes at the same time as for federal purposes. 17480 (B)

(18) SECTION 60. 71.42 (2) (j) of the statutes is amended to read:

19 71.42 (2) (j) For taxable years that begin after December 31, 1995, and before  
20 January 1, 1997, “~~internal revenue code~~ Internal Revenue Code” means the federal  
21 ~~internal revenue code~~ Internal Revenue Code as amended to December 31, 1995,  
22 excluding sections 103, 104 and 110 of P.L. 102–227 and sections 13113, 13150 (d),  
23 13171 (d), 13174 and 13203 (d) of P.L. 103–66, and as amended by P.L. 104–188,  
24 excluding sections 1123, 1202, 1204, 1311 and 1605 of P.L. 104–188, P.L. 104–191,  
25 P.L. 104–193, P.L. 105–33 and, P.L. 105–34, P.L. 105–206 and P.L. 105–277, and as

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1 indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.  
2 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections  
3 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding  
4 sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, P.L.  
5 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections  
6 1123, 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.  
7 105-33 and, P.L. 105-34, P.L. 105-206 and P.L. 105-277, except that “~~internal~~  
8 ~~revenue code~~ Internal Revenue Code” does not include section 847 of the federal  
9 ~~internal revenue code~~ Internal Revenue Code. The ~~internal revenue code~~ Internal  
10 Revenue Code applies for Wisconsin purposes at the same time as for federal  
11 purposes. Amendments to the federal ~~internal revenue code~~ Internal Revenue Code  
12 enacted after December 31, 1995, do not apply to this paragraph with respect to  
13 taxable years beginning after December 31, 1995, and before January 1, 1997,  
14 except that changes to the Internal Revenue Code made by P.L. 104-188, excluding  
15 sections 1123, 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193,  
16 P.L. 105-33 and, P.L. 105-34, P.L. 105-206 and P.L. 105-277, and changes that  
17 indirectly affect the provisions applicable to this subchapter made by P.L. 104-188,  
18 excluding sections 1123, 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191,  
19 P.L. 104-193, P.L. 105-33 and, P.L. 105-34, P.L. 105-206 and P.L. 105-277, apply for  
20 Wisconsin purposes at the same time as for federal purposes.

21 **SECTION 61.** 71.42 (2) (k) of the statutes is amended to read: 1748 v (B)

22 71.42 (2) (k) For taxable years that begin after December 31, 1996, and before  
23 January 1, 1998, “Internal Revenue Code” means the federal Internal Revenue Code  
24 as amended to December 31, 1996, excluding sections 103, 104 and 110 of P.L.  
25 102-227, sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66 and

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1 sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188, and as  
2 amended by P.L. 105-33 and, P.L. 105-34, P.L. 105-206 and P.L. 105-277, and as  
3 indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.  
4 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections  
5 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding  
6 sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, P.L.  
7 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections  
8 1123 (b), 1202 (c) 1204 (f), 1311 and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.  
9 104-193, P.L. 105-33 and, P.L. 105-34, P.L. 105-206 and P.L. 105-277, except that  
10 “Internal Revenue Code” does not include section 847 of the federal Internal Revenue  
11 Code. The Internal Revenue Code applies for Wisconsin purposes at the same time  
12 as for federal purposes. Amendments to the federal Internal Revenue Code enacted  
13 after December 31, 1996, do not apply to this paragraph with respect to taxable years  
14 beginning after December 31, 1996, and before January 1, 1998, except that  
15 changes to the Internal Revenue Code made by P.L. 105-33 and, P.L. 105-34, P.L.  
16 105-206 and P.L. 105-277 and changes that indirectly affect the provisions  
17 applicable to this subchapter made by P.L. 105-33 and, P.L. 105-34, P.L. 105-206  
18 and P.L. 105-277, apply for Wisconsin purposes at the same time as for federal  
19 purposes.

20 **SECTION 62.** 71.42 (2) (L) of the statutes is amended to read:

21 71.42 (2) (L) For taxable years that begin after December 31, 1997, and before  
22 January 1, 1999, “Internal Revenue Code” means the federal Internal Revenue Code  
23 as amended to December 31, 1997, excluding sections 103, 104 and 110 of P.L.  
24 102-227, sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66 and  
25 sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188, and as

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1 amended by P.L. 105-178, P.L. 105-206 and P.L. 105-277, and as indirectly affected  
2 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,  
3 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L.  
4 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150  
5 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.  
6 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c) 1204 (f), 1311  
7 and 1605 (d) of P.L. 104-188, P.L. 104-191 , P.L. 104-193, P.L. 105-33 and, P.L.  
8 105-34, P.L. 105-178, P.L. 105-206 and P.L. 105-277, except that “Internal Revenue  
9 Code” does not include section 847 of the federal Internal Revenue Code. The  
10 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal  
11 purposes. Amendments to the federal Internal Revenue Code enacted after  
12 December 31, 1997, do not apply to this paragraph with respect to taxable years  
13 beginning after December 31, 1997, and before January 1, 1999, except that changes  
14 to the Internal Revenue Code made by P.L. 105-178, P.L. 105-206 and P.L. 105-277  
15 and changes that indirectly affect the provisions applicable to this subchapter made  
16 by P.L. 105-178, P.L. 105-206 and P.L. 105-277 apply for Wisconsin purposes at the  
17 same time as for federal purposes. 1748x (B)

18 **SECTION 63.** 71.42 (2) (m) of the statutes is created to read:

19 71.42 (2) (m) For taxable years that begin after December 31, 1998, “Internal  
20 Revenue Code” means the federal Internal Revenue Code as amended to  
21 December 31, 1998, 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 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.

**BILL**

**SECTION 63**

1 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150  
 2 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.  
 3 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c) 1204 (f), 1311  
 4 and 1605 (d) of P.L. 104-188, P.L. 104-191 , P.L. 104-193, P.L. 105-33, P.L. 105-34,  
 5 P.L. 105-178, P.L. 105-206 and P.L. 105-277, except that "Internal Revenue Code"  
 6 does not include section 847 of the federal Internal Revenue Code. The Internal  
 7 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, 1998, do not apply to this paragraph with respect to taxable years  
 10 beginning after December 31, 1998. " end of INSERT 52-2 ✓

11 **SECTION 64.** 71.45 (2) (a) 13. of the statutes is amended to read:

12 71.45 (2) (a) 13. By adding or subtracting, as appropriate, the difference  
 13 between the depreciation deduction under the federal Internal Revenue Code as  
 14 amended to December 31, 1997 1998 and the depreciation deduction under the  
 15 federal Internal Revenue Code in effect for the taxable year for which the return is  
 16 filed, so as to reflect the fact that the insurer may choose between these 2 deductions,  
 17 except that property first placed in service by the taxpayer on or after  
 18 January 1, 1983, but before January 1, 1987, that, under s. 71.04 (15) (b) and (br),  
 19 1985 stats., is required to be depreciated under the Internal Revenue Code as  
 20 amended to December 31, 1980, and property first placed in service in taxable year  
 21 1981 or thereafter but before January 1, 1987, that, under s. 71.04 (15) (bm), 1985  
 22 stats., is required to be depreciated under the Internal Revenue Code as amended  
 23 to December 31, 1980, shall continue to be depreciated under the Internal Revenue  
 24 Code as amended to December 31, 1980. " 1749m (B)

25 ~~SECTION 65. Nonstatutory provisions~~

✓  
 INSERT  
 72-10

from

LRB-2327/4  
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SECTION 1

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1 beginning after December 31, 1997, except that changes to the Internal Revenue  
2 Code made by section 5301 of P.L. 105-277 and changes that indirectly affect the  
3 provisions applicable to this subchapter made by section 5301 of P.L. 105-277 apply  
4 for Wisconsin purposes at the same time as for federal purposes.

5 SECTION 2. 565.28 of the statutes is created to read:

6 **565.28 Lottery prize payment option. (1) (a)** A person who becomes  
7 entitled to receive payment of a lottery prize under s. 565.30 (1) on or after the  
8 effective date of this paragraph .... [revisor inserts date], may elect to receive  
9 payment of the lottery prize in the form of a lump sum or in instalments over a period  
10 of years if the lottery prize is payable over at least 10 years.

11 (b) A person who chooses to make an election under par. (a) shall make the  
12 election no later than 60 days after becoming entitled to the lottery prize. An election  
13 made under par. (a) is final and may not be revoked.

14 (c) If a person eligible to make an election under par. (a) does not make an  
15 election within 60 days after becoming entitled to a lottery prize, the administrator  
16 shall make payment in the form of an annuity.

17 (2) (a) A person who became entitled to receive payment of a lottery prize under  
18 s. 565.30 (1) on or before October 21, 1998, and who currently receives payment of  
19 the lottery prize in the form of an annuity may elect to change the form of payment  
20 to a lump sum if the lottery prize is payable over at least 10 years.

21 (b) A person who chooses to make an election under par. (a) shall make the  
22 election no earlier than July 1, 1999, and no later than ~~January 1, 2000~~ <sup>December 31, 2000</sup>. An election  
23 made under par. (a) is final and may not be revoked.

24 SECTION 3. 565.30 (1) of the statutes is amended to read:

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j

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**BILL**

**SECTION 3**

1           565.30 (1) PAYMENT OF PRIZES. The administrator shall direct the payment of  
2 a prize, in the form elected under s. 565.28, if applicable, to the holder of the winning  
3 lottery ticket or lottery share or to a person designated under sub. (2), except that a  
4 prize may be paid to another person under a court order or to the estate of a deceased  
5 prize winner. The department, administrator, state and any contractor for  
6 materials, equipment or services of the game in which the prize is won are discharged  
7 of all liability upon payment of the prize to the holder of a winning lottery ticket or  
8 lottery share. " *end of INSERT 3-5*

9

~~(END)~~

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73-1  
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2v

1

ADOPTION OF FEDERAL INCOME TAX CHANGES. Changes to the Internal Revenue Code made by Public Laws 105-178, 105-206 and 105-277 apply to the definitions of "Internal Revenue Code" in chapter 71 of the statutes, as affected by this act, at the time that the changes apply for federal income tax purposes.

4

5

~~SECTION 66. Initial applicability.~~

6

DEPRECIATION DEDUCTIONS. The treatment of sections 71.01 (7r), 71.26 (3) (y), 71.365 (1m) and 71.45 (2) (a) 13. of the statutes first applies to property placed in service in taxable years beginning on January 1, 1999.

7

8

9

(END)

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73-6  
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