



State of Wisconsin
1999 - 2000 LEGISLATURE

LRBb0649/1
JK:kmg&cmh:ch

in 6-18-99

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

TODAY - Sect.

- 1 At the locations indicated, amend the bill as follows:
- 2 1. Page 837, line 3: after that line insert:
- 3 "SECTION 1673d. 71.01 (6) (e) of the statutes is repealed.
- 4 SECTION 1673e. 71.01 (6) (f) of the statutes is amended to read:
- 5 71.01 (6) (f) For taxable years that begin after December 31, 1990, and before
- 6 January 1, 1992, for natural persons and fiduciaries, except fiduciaries of nuclear
- 7 decommissioning trust or reserve funds, "~~internal revenue code~~ Internal Revenue
- 8 Code" means the federal ~~internal revenue code~~ Internal Revenue Code as amended
- 9 to December 31, 1990, and as amended by P.L. 102-90, P.L. 102-227, P.L. 102-486,
- 10 P.L. 103-66, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34,
- 11 P.L. 105-206 and P.L. 105-277, and as indirectly affected by P.L. 99-514, P.L.

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

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

7 (2)(a) A person who became entitled to receive payment of a lottery prize under
8 s. 565.30 (1) on or before October 21, 1998, and who currently receives payment of
9 the lottery prize in the form of an annuity may elect to change the form of payment
10 to a lump sum 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 earlier than July 1, 1999, and no later than December 31, 2000. An
13 election made under par. (a) is final and may not be revoked.

14 **SECTION 3025j.** 565.30 (1) of the statutes is amended to read:

15 565.30 (1) PAYMENT OF PRIZES. The administrator shall direct the payment of
16 a prize, in the form elected under s. 565.28, if applicable, to the holder of the winning
17 lottery ticket or lottery share or to a person designated under sub. (2), except that a
18 prize may be paid to another person under a court order or to the estate of a deceased
19 prize winner. The department, administrator, state and any contractor for
20 materials, equipment or services of the game in which the prize is won are discharged
21 of all liability upon payment of the prize to the holder of a winning lottery ticket or
22 lottery share.”.

23 ~~8. Page 1421, line 4: after that line insert:~~

1 ~~“(2v) ADOPTION OF FEDERAL INCOME TAX LAW CHANGES. Changes to the Internal~~
2 ~~Revenue Code made by Public Laws 105-178, 105-206 and 105-277 apply to the~~
3 ~~definitions of “Internal Revenue Code” in chapter 71 of the statutes, as affected by~~
4 ~~this act, at the time that the changes apply for federal income tax purposes.”.~~

5 **9.** Page 1462, line 3: after that line insert:

6 “(23v) DEPRECIATION DEDUCTIONS. The treatment of sections 71.01 (7r), 71.26 (3)
7 (y), 71.365 (1m) and 71.45 (2) (a) 13. of the statutes first applies to property placed
8 in service in taxable years beginning on January 1, 1999.”.

9

(END)

8
→
INSERT
74-8

1999-2000 DRAFTING INSERT
FROM THE
LEGISLATIVE REFERENCE BUREAU

from this file

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INSERT ~~74-8~~
74-8

mit Dept
sect.

“(23x) INTERNAL REVENUE CODE. The treatment of sections 71.01 (6) (e), (f), (g), (h),
(i), (j), (k), (L), (m) and (n), 71.22 (4) (e), (f), (g), (h), (i), (j), (k), (L), (m) and (n) and (4m)
3 (c), (d), (e), (f), (g), (h), (i), (j), (k) and (L), 71.26 (2) (b) 5., 6., 7., 8., 9., 10., 11., 12., 13.
4 and 14., 71.34 (1g) (e), (f), (g), (h), (i), (j), (k), (L), (m) and (n) and 71.42 (2) (d), (e), (f),
5 (g), (h), (i), (k), (L) and (m) of the statutes first applies on the dates that the change
6 to the Internal Revenue Code made by Public Laws 105-178, 105-206 and 105-277
7 applies for federal income tax purposes.”

(j),

wpo:
corrected by
kmg; but
check.

#. Page 1462, line 4: before
that line insert:



State of Wisconsin
1999 - 2000 LEGISLATURE

LRBb0649/2
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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:

3 “**SECTION 1673d.** 71.01 (6) (e) of the statutes is repealed.

4 **SECTION 1673e.** 71.01 (6) (f) of the statutes is amended to read:

5 71.01 (6) (f) For taxable years that begin after December 31, 1990, and before
6 January 1, 1992, for natural persons and fiduciaries, except fiduciaries of nuclear
7 decommissioning trust or reserve funds, “~~internal revenue code~~ Internal Revenue
8 Code” means the federal ~~internal revenue code~~ Internal Revenue Code as amended
9 to December 31, 1990, and as amended by P.L. 102-90, P.L. 102-227, P.L. 102-486,
10 P.L. 103-66, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34,
11 P.L. 105-206 and P.L. 105-277, and as indirectly affected by P.L. 99-514, P.L.

1 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
2 101-280, P.L. 101-508, P.L. 102-90, P.L. 102-227, P.L. 102-486, P.L. 103-66, 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. The ~~internal revenue code~~ Internal Revenue Code applies for
5 Wisconsin purposes at the same time as for federal purposes. Amendments to the
6 federal ~~internal revenue code~~ Internal Revenue Code enacted after
7 December 31, 1990, do not apply to this paragraph with respect to taxable years
8 beginning after December 31, 1990, and before January 1, 1992, except that
9 changes to the ~~internal revenue code~~ Internal Revenue Code made by P.L. 102-90,
10 P.L. 102-227, P.L. 102-486, P.L. 103-66, P.L. 104-188, excluding section 1311 of P.L.
11 104-188, and P.L. 105-34, P.L. 105-206 and P.L. 105-277 and changes that
12 indirectly affect the federal ~~internal revenue code~~ Internal Revenue Code made by
13 P.L. 102-90, P.L. 102-227, P.L. 102-486, P.L. 103-66, P.L. 104-188, excluding section
14 1311 of P.L. 104-188, and P.L. 105-34, P.L. 105-206 and P.L. 105-277, apply for
15 Wisconsin purposes at the same time as for federal purposes.

16 **SECTION 1673f.** 71.01 (6) (g) of the statutes is amended to read:

17 71.01 (6) (g) For taxable years that begin after December 31, 1991, and before
18 January 1, 1993, 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, 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 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,

1 P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L. 102-90, P.L. 102-227, excluding
2 sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66,
3 excluding sections 13101 (a) and (c) 1, 13171 and 13174 of P.L. 103-66, P.L. 104-188,
4 excluding section 1311 of P.L. 104-188, and P.L. 105-34, P.L. 105-206 and P.L.
5 105-277. The ~~internal revenue code~~ Internal Revenue Code applies for Wisconsin
6 purposes at the same time as for federal purposes. Amendments to the federal
7 ~~internal revenue code~~ Internal Revenue Code enacted after December 31, 1991, do
8 not apply to this paragraph with respect to taxable years beginning after
9 December 31, 1991, and before January 1, 1993, except that changes to the ~~internal~~
10 ~~revenue code~~ Internal Revenue Code made by P.L. 102-318, 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. 102-318, 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 1673g.** 71.01 (6) (h) of the statutes is amended to read:

17 71.01 (6) (h) For taxable years that begin after December 31, 1992, and before
18 January 1, 1994, 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, 1992, excluding sections 103, 104 and 110 of P.L. 102-227, and as
22 amended by P.L. 103-66, excluding sections 13101 (a) and (c) 1, 13113, 13150, 13171,
23 13174 and 13203 of P.L. 103-66, P.L. 103-465, P.L. 104-188, excluding section 1311
24 of P.L. 104-188, and P.L. 105-34, P.L. 105-206 and P.L. 105-277, and as indirectly
25 affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L.

1 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L. 102-90, P.L. 102-227,
2 excluding sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
3 103-66, excluding sections 13101 (a) and (c) 1, 13113, 13150, 13171, 13174 and 13203
4 of P.L. 103-66, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34,
5 P.L. 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 federal ~~internal revenue code~~ Internal Revenue Code enacted
8 after December 31, 1992, do not apply to this paragraph with respect to taxable years
9 beginning after December 31, 1992, and before January 1, 1994, except that
10 changes to the ~~internal revenue code~~ Internal Revenue Code made by P.L. 103-66,
11 P.L. 103-465, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34,
12 P.L. 105-206 and P.L. 105-277 and changes that indirectly affect the provisions
13 applicable to this subchapter made by P.L. 103-66, P.L. 103-465, P.L. 104-188,
14 excluding section 1311 of P.L. 104-188, 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 1673h.** 71.01 (6) (i) of the statutes is amended to read:

17 71.01 (6) (i) For taxable years that begin after December 31, 1993, and before
18 January 1, 1995, 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, 1993, excluding sections 103, 104 and 110 of P.L. 102-227 and
22 sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d) and 13215 of P.L. 103-66 and
23 as amended by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding
24 section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L.
25 104-191, P.L. 104-193 and, P.L. 105-34, P.L. 105-206 and P.L. 105-277, and as

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. 101-280, P.L. 101-508, P.L. 102-90, P.L.
3 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L.
4 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, 13203
5 (d) and 13215 of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7,
6 excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L.
7 104-188, P.L. 104-191, P.L. 104-193 and, P.L. 105-34, P.L. 105-206 and P.L.
8 105-277. The ~~internal revenue code~~ Internal Revenue Code applies for Wisconsin
9 purposes at the same time as for federal purposes. Amendments to the federal
10 ~~internal revenue code~~ Internal Revenue Code enacted after December 31, 1993, do
11 not apply to this paragraph with respect to taxable years beginning after
12 December 31, 1993, and before January 1, 1995, except that changes to the ~~internal~~
13 ~~revenue code~~ Internal Revenue Code made by P.L. 103-296, P.L. 103-337, P.L.
14 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding
15 section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193 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. 103-296, P.L. 103-337, P.L. 103-465, P.L.
18 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L.
19 104-188, P.L. 104-191, P.L. 104-193 and, P.L. 105-34, P.L. 105-206 and P.L.
20 105-277, apply for Wisconsin purposes at the same time as for federal purposes.

21 **SECTION 1673i.** 71.01 (6) (j) of the statutes is amended to read:

22 71.01 (6) (j) For taxable years that begin after December 31, 1994, and before
23 January 1, 1996, for natural persons and fiduciaries, except fiduciaries of nuclear
24 decommissioning trust or reserve funds, "~~internal revenue code~~ Internal Revenue
25 Code" means the federal ~~internal revenue code~~ Internal Revenue Code as amended

1 to December 31, 1994, excluding sections 103, 104 and 110 of P.L. 102–227 and
2 sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103–66, and as
3 amended by P.L. 104–7, P.L. 104–117, P.L. 104–188, excluding sections 1202, 1204,
4 1311 and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193 and, P.L. 105–34, P.L.
5 105–206 and P.L. 105–277, and as indirectly affected by P.L. 99–514, P.L. 100–203,
6 P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–280,
7 P.L. 101–508, P.L. 102–90, P.L. 102–227, excluding sections 103, 104 and 110 of P.L.
8 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150
9 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L.
10 103–465, P.L. 104–7, P.L. 104–117, P.L. 104–188, excluding sections 1202, 1204, 1311
11 and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193 and, P.L. 105–34, P.L. 105–206
12 and P.L. 105–277. The ~~internal revenue code~~ Internal Revenue Code applies for
13 Wisconsin purposes at the same time as for federal purposes. Amendments to the
14 federal ~~internal revenue code~~ Internal Revenue Code enacted after
15 December 31, 1994, do not apply to this paragraph with respect to taxable years
16 beginning after December 31, 1994, and before January 1, 1996, except that
17 changes to the ~~internal revenue code~~ Internal Revenue Code made by P.L. 104–7, P.L.
18 104–117, P.L. 104–188, excluding sections 1202, 1204, 1311 and 1605 of P.L. 104–188,
19 P.L. 104–191, P.L. 104–193 and, P.L. 105–34, P.L. 105–206 and P.L. 105–277 and
20 changes that indirectly affect the provisions applicable to this subchapter made by
21 P.L. 104–7, P.L. 104–117, P.L. 104–188, excluding sections 1202, 1204, 1311 and 1605
22 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.
23 105–277, apply for Wisconsin purposes at the same time as for federal purposes.

24 **SECTION 1673j.** 71.01 (6) (k) of the statutes is amended to read:

1 71.01 (6) (k) For taxable years that begin after December 31, 1995, and before
2 January 1, 1997, for natural persons and fiduciaries, except fiduciaries of nuclear
3 decommissioning trust or reserve funds, “~~internal revenue code~~ Internal Revenue
4 Code” means the federal ~~internal revenue code~~ Internal Revenue Code as amended
5 to December 31, 1995, excluding sections 103, 104 and 110 of P.L. 102-227 and
6 sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, and as
7 amended by P.L. 104-117, P.L. 104-188, excluding sections 1123, 1202, 1204, 1311
8 and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33 and, P.L. 105-34,
9 P.L. 105-206 and P.L. 105-277, and as indirectly affected by P.L. 99-514, P.L.
10 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
11 101-280, P.L. 101-508, P.L. 102-90, P.L. 102-227, excluding sections 103, 104 and
12 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
13 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
14 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-117, 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. The ~~internal revenue code~~
17 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
18 purposes. Amendments to the federal ~~internal revenue code~~ Internal Revenue Code
19 enacted after December 31, 1995, do not apply to this paragraph with respect to
20 taxable years beginning after December 31, 1995, and before January 1, 1997,
21 except that changes to the ~~internal revenue code~~ Internal Revenue Code made by P.L.
22 104-117, P.L. 104-188, excluding sections 1123, 1202, 1204, 1311 and 1605 of P.L.
23 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33 and, P.L. 105-34, P.L. 105-206 and
24 P.L. 105-277 and changes that indirectly affect the provisions applicable to this
25 subchapter made by P.L. 104-117, P.L. 104-188, excluding sections 1123, 1202, 1204,

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

4 **SECTION 1673k.** 71.01 (6) (L) of the statutes is amended to read:

5 71.01 (6) (L) For taxable years that begin after December 31, 1996, and before
6 January 1, 1998, for natural persons and fiduciaries, except fiduciaries of nuclear
7 decommissioning trust or reserve funds, “~~internal revenue code~~ Internal Revenue
8 Code” means the federal ~~internal revenue code~~ Internal Revenue Code as amended
9 to December 31, 1996, excluding sections 103, 104 and 110 of P.L. 102–227, sections
10 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103–66 and sections 1123 (b),
11 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104–188, and as amended by P.L. 105–33
12 and, P.L. 105–34, P.L. 105–206 and P.L. 105–277, and as indirectly affected by P.L.
13 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L.
14 101–239, P.L. 101–280, P.L. 101–508, P.L. 102–90, P.L. 102–227, excluding sections
15 103, 104 and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding
16 sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103–66, P.L.
17 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–117, P.L. 104–188,
18 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104–188, P.L.
19 104–191, P.L. 104–193, P.L. 105–33 and, P.L. 105–34, P.L. 105–206 and P.L. 105–277.
20 The ~~internal revenue code~~ Internal Revenue Code applies for Wisconsin purposes at
21 the same time as for federal purposes. Amendments to the federal ~~internal revenue~~
22 ~~code~~ Internal Revenue Code enacted after December 31, 1996, do not apply to this
23 paragraph with respect to taxable years beginning after December 31, 1996, and
24 before January 1, 1998, except that changes to the Internal Revenue Code made by
25 P.L. 105–33 and, P.L. 105–34, P.L. 105–206 and P.L. 105–277 and changes that

1 indirectly affect the provisions applicable to this subchapter made by P.L. 105–33
2 and, P.L. 105–34, P.L. 105–206 and P.L. 105–277 apply for Wisconsin purposes at the
3 same time as for federal purposes.

4 **SECTION 1673L.** 71.01 (6) (m) of the statutes is amended to read:

5 71.01 (6) (m) For taxable years that begin after December 31, 1997, and before
6 January 1, 1999, for natural persons and fiduciaries, except fiduciaries of nuclear
7 decommissioning trust or reserve funds, “Internal Revenue Code” means the federal
8 Internal Revenue Code as amended to December 31, 1997, excluding sections 103,
9 104 and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174 and 13203
10 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L.
11 104–188, and as amended by P.L. 105–178, P.L. 105–206 and P.L. 105–277, and as
12 indirectly affected by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L.
13 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–280, P.L. 101–508, P.L. 102–90, P.L.
14 102–227, excluding sections 103, 104 and 110 of P.L. 102–227, P.L. 102–318, P.L.
15 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174 and
16 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.
17 104–117, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605
18 (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.
19 105–178, P.L. 105–206 and P.L. 105–277. The Internal Revenue Code applies for
20 Wisconsin purposes at the same time as for federal purposes. Amendments to the
21 federal Internal Revenue Code enacted after December 31, 1997, do not apply to this
22 paragraph with respect to taxable years beginning after December 31, 1997, and
23 before January 1, 1999, except that changes to the Internal Revenue Code made by
24 P.L. 105–178, P.L. 105–206 and P.L. 105–277 and changes that indirectly affect the

1 provisions applicable to this subchapter made by P.L. 105-178, P.L. 105-206 and P.L.
2 105-277 apply for Wisconsin purposes at the same time as for federal purposes.

3 **SECTION 1673m.** 71.01 (6) (n) of the statutes is created to read:

4 71.01 (6) (n) For taxable years that begin after December 31, 1998, for natural
5 persons and fiduciaries, except fiduciaries of nuclear decommissioning trust or
6 reserve funds, "Internal Revenue Code" means the federal Internal Revenue Code
7 as amended to December 31, 1998, excluding sections 103, 104 and 110 of P.L.
8 102-227, sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66 and
9 sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188, and as
10 indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.
11 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L. 102-90, P.L.
12 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L.
13 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174 and
14 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.
15 104-117, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605
16 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
17 105-178, P.L. 105-206 and P.L. 105-277. The Internal Revenue Code applies for
18 Wisconsin purposes at the same time as for federal purposes. Amendments to the
19 federal Internal Revenue Code enacted after December 31, 1998, do not apply to this
20 paragraph with respect to taxable years beginning after December 31, 1998.

21 **SECTION 1673n.** 71.01 (7r) of the statutes is amended to read:

22 71.01 (7r) Notwithstanding sub. (6), for purposes of computing amortization
23 or depreciation, "~~internal revenue code~~ Internal Revenue Code" means either the
24 federal ~~internal revenue code~~ Internal Revenue Code as amended to December 31,
25 ~~1997~~ 1998, or the federal ~~internal revenue code~~ Internal Revenue Code in effect for

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

6 **2.** Page 856, line 24: after that line insert:

7 “**SECTION 1722d.** 71.22 (4) (e) of the statutes is repealed.

8 **SECTION 1722e.** 71.22 (4) (f) of the statutes is amended to read:

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

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 provisions applicable to this subchapter made by P.L. 102–227, 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 1722f.** 71.22 (4) (g) of the statutes is amended to read:

9 71.22 (4) (g) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
10 (1g) and 71.42 (2), “~~internal revenue code~~ Internal Revenue Code”, for taxable years
11 that begin after December 31, 1991, and before January 1, 1993, means the federal
12 ~~internal revenue code~~ Internal Revenue Code as amended to December 31, 1991,
13 excluding sections 103, 104 and 110 of P.L. 102–227, and as amended by P.L.
14 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13101 (a) and (c) 1, 13171 and
15 13174 of P.L. 103–66, P.L. 104–188, excluding section 1311 of P.L. 104–188, and P.L.
16 105–34, P.L. 105–206 and P.L. 105–277, and as indirectly affected in the provisions
17 applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647 excluding
18 sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2) and 823 (c) (2) of P.L. 99–514
19 and section 1008 (g) (5) of P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L.
20 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104 and 110 of P.L.
21 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13101 (a) and
22 (c) 1, 13171 and 13174 of P.L. 103–66, P.L. 104–188, excluding section 1311 of P.L.
23 104–188, and P.L. 105–34, P.L. 105–206 and P.L. 105–277. The ~~internal revenue code~~
24 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
25 purposes. Amendments to the federal ~~internal revenue code~~ Internal Revenue Code

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

10 **SECTION 1722g.** 71.22 (4) (h) of the statutes is amended to read:

11 71.22 (4) (h) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
12 (1g) and 71.42 (2), "~~internal revenue code~~ Internal Revenue Code", for taxable years
13 that begin after December 31, 1992, and before January 1, 1994, means the federal
14 ~~internal revenue code~~ Internal Revenue Code as amended to December 31, 1992,
15 excluding sections 103, 104 and 110 of P.L. 102-227, and as amended by P.L. 103-66,
16 excluding sections 13101 (a) and (c) 1, 13113, 13150, 13171, 13174 and 13203 of P.L.
17 103-66, P.L. 103-465, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L.
18 105-34, P.L. 105-206 and P.L. 105-277, and as indirectly affected in the provisions
19 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding
20 sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2) and 823 (c) (2) of P.L. 99-514
21 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
22 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L.
23 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13101 (a) and
24 (c) 1, 13113, 13150, 13171, 13174 and 13203 of P.L. 103-66, P.L. 103-465, P.L.
25 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34, P.L. 105-206 and

1 P.L. 105-277. 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, 1992, do not apply to this paragraph with respect to taxable years
5 beginning after December 31, 1992, and before January 1, 1994, except that
6 changes to the ~~internal revenue code~~ Internal Revenue Code made by P.L. 103-66,
7 P.L. 103-465, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34,
8 P.L. 105-206 and P.L. 105-277 and changes that indirectly affect the provisions
9 applicable to this subchapter made by P.L. 103-66, P.L. 103-465, P.L. 104-188,
10 excluding section 1311 of P.L. 104-188, and P.L. 105-34, P.L. 105-206 and P.L.
11 105-277, apply for Wisconsin purposes at the same time as for federal purposes.

12 **SECTION 1722h.** 71.22 (4) (i) of the statutes is amended to read:

13 71.22 (4) (i) 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, 1993, and before January 1, 1995, means the federal
16 ~~internal revenue code~~ Internal Revenue Code as amended to December 31, 1993,
17 excluding sections 103, 104 and 110 of P.L. 102-227 and sections 13113, 13150 (d),
18 13171 (d), 13174, 13203 (d) and 13215 of P.L. 103-66, and as amended by P.L.
19 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7,
20 P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193 and,
21 P.L. 105-34, P.L. 105-206 and P.L. 105-277, and as indirectly affected in the
22 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647
23 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2) and 823 (c) (2) of
24 P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L.
25 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and

1 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections
2 13113, 13150 (d), 13171 (d), 13174, 13203 (d) and 13215 of P.L. 103–66, P.L. 103–296,
3 P.L. 103–337, P.L. 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L.
4 104–188, excluding section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193 and, P.L.
5 105–34, P.L. 105–206 and P.L. 105–277. The ~~internal revenue code~~ Internal Revenue
6 Code applies for Wisconsin purposes at the same time as for federal purposes.
7 Amendments to the federal ~~internal revenue code~~ Internal Revenue Code enacted
8 after December 31, 1993, do not apply to this paragraph with respect to taxable years
9 beginning after December 31, 1993, and before January 1, 1995, except that
10 changes to the ~~internal revenue code~~ Internal Revenue Code made by P.L. 103–296,
11 P.L. 103–337, P.L. 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L.
12 104–188, excluding section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193 and, P.L.
13 105–34, P.L. 105–206 and P.L. 105–277 and changes that indirectly affect the
14 provisions applicable to this subchapter made by P.L. 103–296, P.L. 103–337, P.L.
15 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188, excluding
16 section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193 and, P.L. 105–34, P.L.
17 105–206 and P.L. 105–277, apply for Wisconsin purposes at the same time as for
18 federal purposes.

19 **SECTION 1722i.** 71.22 (4) (j) of the statutes is amended to read:

20 71.22 (4) (j) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
21 (1g) and 71.42 (2), “~~internal revenue code~~ Internal Revenue Code”, for taxable years
22 that begin after December 31, 1994, and before January 1, 1996, means the federal
23 ~~internal revenue code~~ Internal Revenue Code as amended to December 31, 1994,
24 excluding sections 103, 104 and 110 of P.L. 102–227 and sections 13113, 13150 (d),
25 13171 (d), 13174 and 13203 (d) of P.L. 103–66, and as amended by P.L. 104–7, P.L.

1 104–188, excluding sections 1202, 1204, 1311 and 1605 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 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821
5 (b) (2) and 823 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of P.L. 100–647, P.L.
6 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,
7 excluding sections 103, 104 and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.
8 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L.
9 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,
10 excluding sections 1202, 1204, 1311 and 1605 of P.L. 104–188, P.L. 104–191, P.L.
11 104–193 and, P.L. 105–34, P.L. 105–206 and P.L. 105–277. The ~~internal revenue code~~
12 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
13 purposes. Amendments to the federal ~~internal revenue code~~ Internal Revenue Code
14 enacted after December 31, 1994, do not apply to this paragraph with respect to
15 taxable years beginning after December 31, 1994, and before January 1, 1996,
16 except that changes to the ~~internal revenue code~~ Internal Revenue Code made by P.L.
17 104–7, P.L. 104–188, excluding sections 1202, 1204, 1311 and 1605 of P.L. 104–188,
18 P.L. 104–191, P.L. 104–193 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. 104–7, P.L. 104–188, excluding sections 1202, 1204, 1311 and 1605 of P.L.
21 104–188, P.L. 104–191, P.L. 104–193 and, P.L. 105–34, P.L. 105–206 and P.L.
22 105–277, apply for Wisconsin purposes at the same time as for federal purposes.

23 **SECTION 1722j.** 71.22 (4) (k) of the statutes is amended to read:

24 71.22 (4) (k) 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~~ Internal Revenue Code”, for taxable years

1 that begin after December 31, 1995, and before January 1, 1997, means the federal
2 ~~internal revenue code~~ Internal Revenue Code as amended to December 31, 1995,
3 excluding sections 103, 104 and 110 of P.L. 102–227 and sections 13113, 13150 (d),
4 13171 (d), 13174 and 13203 (d) of P.L. 103–66, and as amended by P.L. 104–188,
5 excluding sections 1123, 1202, 1204, 1311 and 1605 of P.L. 104–188, P.L. 104–191,
6 P.L. 104–193, P.L. 105–33 and, P.L. 105–34, P.L. 105–206 and P.L. 105–277, and as
7 indirectly affected in the provisions applicable to this subchapter by P.L. 99–514, P.L.
8 100–203, P.L. 100–647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821
9 (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,
11 excluding sections 103, 104 and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.
12 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L.
13 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,
14 excluding sections 1123, 1202, 1204, 1311 and 1605 of P.L. 104–188, P.L. 104–191,
15 P.L. 104–193, P.L. 105–33 and, P.L. 105–34, P.L. 105–206 and P.L. 105–277. The
16 ~~internal revenue code~~ Internal Revenue Code applies for Wisconsin purposes at the
17 same time as for federal purposes. Amendments to the federal ~~internal revenue code~~
18 Internal Revenue Code enacted after December 31, 1995, do not apply to this
19 paragraph with respect to taxable years beginning after December 31, 1995, and
20 before January 1, 1997, except that changes to the Internal Revenue Code made by
21 P.L. 104–188, excluding sections 1123, 1202, 1204, 1311 and 1605 of P.L. 104–188,
22 P.L. 104–191, P.L. 104–193, P.L. 105–33 and, P.L. 105–34, P.L. 105–206 and P.L.
23 105–277 and changes that indirectly affect the provisions applicable to this
24 subchapter made by P.L. 104–188, excluding sections 1123, 1202, 1204, 1311 and
25 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.

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

3 **SECTION 1722k.** 71.22 (4) (L) of the statutes is amended to read:

4 71.22 (4) (L) 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, 1996, and before January 1, 1998, means the federal
7 ~~internal revenue code~~ Internal Revenue Code as amended to December 31, 1996,
8 excluding sections 103, 104 and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171
9 (d), 13174 and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311
10 and 1605 (d) of P.L. 104-188, and as amended by P.L. 105-33 and, P.L. 105-34, P.L.
11 105-206 and P.L. 105-277, and as indirectly affected in the provisions applicable to
12 this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803
13 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2) and 823 (c) (2) of P.L. 99-514 and section
14 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239,
15 P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L.
16 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
17 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
18 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d)
19 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33 and, P.L. 105-34, P.L.
20 105-206 and P.L. 105-277. The ~~internal revenue code~~ Internal Revenue Code
21 applies for Wisconsin purposes at the same time as for federal purposes.
22 Amendments to the federal ~~internal revenue code~~ Internal Revenue Code enacted
23 after December 31, 1996, do not apply to this paragraph with respect to taxable years
24 beginning after December 31, 1996, and before January 1, 1998, except that
25 changes to the ~~internal revenue code~~ Internal Revenue Code made by P.L. 105-33

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

5 **SECTION 1722L.** 71.22 (4) (m) of the statutes is amended to read:

6 71.22 (4) (m) 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”, for taxable years that begin after
8 December 31, 1997, and before January 1, 1999, means the federal Internal Revenue
9 Code as amended to December 31, 1997, excluding sections 103, 104 and 110 of P.L.
10 102-227, sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66 and
11 sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188, and as
12 amended by P.L. 105-178, 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 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2) and 823
15 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of 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 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, P.L.
19 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections
20 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.
21 104-193, P.L. 105-33 and, P.L. 105-34, P.L. 105-178, P.L. 105-206 and P.L. 105-277.
22 The Internal Revenue Code applies for Wisconsin purposes at the same time as for
23 federal purposes. Amendments to the federal Internal Revenue Code enacted after
24 December 31, 1997, do not apply to this paragraph with respect to taxable years
25 beginning after December 31, 1997, and before January 1, 1999, except that changes

1 to the Internal Revenue Code made by P.L. 105–178, P.L. 105–206 and P.L. 105–277
2 and changes that indirectly affect the provisions applicable to this subchapter made
3 by P.L. 105–178, P.L. 105–206 and P.L. 105–277 apply for Wisconsin purposes at the
4 same time as for federal purposes.

5 **SECTION 1722m.** 71.22 (4) (n) of the statutes is created to read:

6 71.22 (4) (n) 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”, for taxable years that begin after
8 December 31, 1998, means the federal Internal Revenue Code as amended to
9 December 31, 1998, excluding sections 103, 104 and 110 of P.L. 102–227, sections
10 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103–66 and sections 1123 (b),
11 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104–188, and as indirectly affected in the
12 provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647
13 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2) and 823 (c) (2) of
14 P.L. 99–514 and section 1008 (g) (5) of P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L.
15 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104 and
16 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections
17 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L.
18 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202
19 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
20 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206 and P.L. 105–277. The Internal
21 Revenue Code applies for Wisconsin purposes at the same time as for federal
22 purposes. Amendments to the federal Internal Revenue Code enacted after
23 December 31, 1998, do not apply to this paragraph with respect to taxable years
24 beginning after December 31, 1998.

25 **SECTION 1722n.** 71.22 (4m) (c) of the statutes is repealed.

1 **SECTION 1722p.** 71.22 (4m) (d) of the statutes is amended to read:

2 71.22 (**4m**) (d) For taxable years that begin after December 31, 1990, and
3 before January 1, 1992, “~~internal revenue code~~ Internal Revenue Code”, for
4 corporations that are subject to a tax on unrelated business income under s. 71.26
5 (1) (a), means the federal ~~internal revenue code~~ Internal Revenue Code as amended
6 to December 31, 1990, and as amended by P.L. 102–227, P.L. 102–486, P.L. 103–66,
7 P.L. 104–188, excluding section 1311 of P.L. 104–188, and P.L. 105–34, P.L. 105–206
8 and 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, P.L. 101–73, P.L. 101–140,
10 P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, P.L. 102–486, P.L. 103–66,
11 P.L. 104–188, excluding section 1311 of P.L. 104–188, and P.L. 105–34, P.L. 105–206
12 and P.L. 105–277. The ~~internal revenue code~~ Internal Revenue Code applies for
13 Wisconsin purposes at the same time as for federal purposes. Amendments to the
14 ~~internal revenue code~~ Internal Revenue Code enacted after December 31, 1990, do
15 not apply to this paragraph with respect to taxable years beginning after
16 December 31, 1990, and before January 1, 1992, except that changes to the ~~internal~~
17 ~~revenue code~~ Internal Revenue Code made by 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, and changes that indirectly affect the provisions
20 applicable to this subchapter made by P.L. 102–227, P.L. 102–486, P.L. 103–66, P.L.
21 104–188, excluding section 1311 of P.L. 104–188, and P.L. 105–34, P.L. 105–206 and
22 P.L. 105–277, apply for Wisconsin purposes at the same time as for federal purposes.

23 **SECTION 1722q.** 71.22 (4m) (e) of the statutes is amended to read:

24 71.22 (**4m**) (e) For taxable years that begin after December 31, 1991, and
25 before January 1, 1993, “~~internal revenue code~~ Internal Revenue Code”, for

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, 1991, excluding sections 103, 104 and 110 of P.L. 102–227, and as
4 amended by P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13101 (a)
5 and (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~~, and as indirectly affected
7 in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L.
8 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L.
9 102–227, excluding sections 103, 104 and 110 of P.L. 102–227, P.L. 102–318, P.L.
10 102–486, P.L. 103–66, excluding sections 13101 (a) and (c) 1, 13171 and 13174 of 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~~. The ~~internal revenue code~~ Internal Revenue Code
13 applies for Wisconsin purposes at the same time as for federal purposes.
14 Amendments to the ~~internal revenue code~~ Internal Revenue Code enacted after
15 December 31, 1991, do not apply to this paragraph with respect to taxable years
16 beginning after December 31, 1991, and before January 1, 1993, except that
17 changes to the ~~internal revenue code~~ Internal Revenue Code made by P.L. 102–318,
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. 102–318, 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 1722r.** 71.22 (4m) (f) of the statutes is amended to read:

1 71.22 (4m) (f) For taxable years that begin after December 31, 1992, and before
2 January 1, 1994, “~~internal revenue code~~ Internal Revenue Code”, for corporations
3 that are subject to a tax on unrelated business income under s. 71.26 (1) (a), means
4 the federal ~~internal revenue code~~ Internal Revenue Code as amended to
5 December 31, 1992, excluding sections 103, 104 and 110 of P.L. 102–227, and as
6 amended by P.L. 103–66, excluding sections 13101 (a) and (c) 1, 13113, 13150, 13171,
7 13174 and 13203 of P.L. 103–66, P.L. 103–465, P.L. 104–188, excluding section 1311
8 of P.L. 104–188, and P.L. 105–34, P.L. 105–206 and P.L. 105–277, and as indirectly
9 affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203,
10 P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508,
11 P.L. 102–227, excluding sections 103, 104 and 110 of P.L. 102–227, P.L. 102–318, P.L.
12 102–486, P.L. 103–66, excluding sections 13101 (a) and (c) 1, 13113, 13150, 13171,
13 13174 and 13203 of P.L. 103–66, P.L. 103–465, P.L. 104–188, excluding section 1311
14 of P.L. 104–188, and P.L. 105–34, P.L. 105–206 and P.L. 105–277. The ~~internal~~
15 ~~revenue code~~ Internal Revenue Code applies for Wisconsin purposes at the same
16 time as for federal purposes. Amendments to the ~~internal revenue code~~ Internal
17 Revenue Code enacted after December 31, 1992, do not apply to this paragraph with
18 respect to taxable years beginning after December 31, 1992, and before
19 January 1, 1994, except that changes to the ~~internal revenue code~~ Internal Revenue
20 Code made by P.L. 103–66, P.L. 103–465, 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 and changes that
22 indirectly affect the provisions applicable to this subchapter made by P.L. 103–66,
23 P.L. 103–465, P.L. 104–188, excluding section 1311 of P.L. 104–188, and P.L. 105–34,
24 P.L. 105–206 and P.L. 105–277, apply for Wisconsin purposes at the same time as for
25 federal purposes.

1 **SECTION 1722s.** 71.22 (4m) (g) of the statutes is amended to read:

2 71.22 (4m) (g) For taxable years that begin after December 31, 1993, and
3 before January 1, 1995, “~~internal revenue code~~ Internal Revenue Code”, for
4 corporations that are subject to a tax on unrelated business income under s. 71.26
5 (1) (a), means the federal ~~internal revenue code~~ Internal Revenue Code as amended
6 to December 31, 1993, excluding sections 103, 104 and 110 of P.L. 102–227 and
7 sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d) and 13215 of P.L. 103–66, and
8 as amended by P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, excluding
9 section 1 of P.L. 104–7, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L.
10 104–191, P.L. 104–193 ~~and~~, P.L. 105–34, 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, 13203 (d) and 13215 of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465,
16 P.L. 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188, excluding section 1311
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. The ~~internal revenue code~~ Internal Revenue Code applies for Wisconsin
19 purposes at the same time as for federal purposes. Amendments to the ~~internal~~
20 ~~revenue code~~ Internal Revenue Code enacted after December 31, 1993, do not apply
21 to this paragraph with respect to taxable years beginning after December 31, 1993,
22 and before January 1, 1995, except that changes to the ~~internal revenue code~~
23 Internal Revenue Code made by P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L.
24 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188, excluding section 1311 of P.L.
25 104–188, P.L. 104–191, P.L. 104–193 ~~and~~, P.L. 105–34, P.L. 105–206 and P.L.

1 105-277 and changes that indirectly affect the provisions applicable to this
2 subchapter made by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding
3 section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L.
4 104-191, P.L. 104-193 and, P.L. 105-34, P.L. 105-206 and P.L. 105-277, apply for
5 Wisconsin purposes at the same time as for federal purposes.

6 **SECTION 1722t.** 71.22 (4m) (h) of the statutes is amended to read:

7 71.22 (4m) (h) For taxable years that begin after December 31, 1994, and
8 before January 1, 1996, "~~internal revenue code~~ Internal Revenue Code", for
9 corporations that are subject to a tax on unrelated business income under s. 71.26
10 (1) (a), means the federal ~~internal revenue code~~ Internal Revenue Code as amended
11 to December 31, 1994, excluding sections 103, 104 and 110 of P.L. 102-227 and
12 sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, and as
13 amended by P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311 and 1605
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 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. The ~~internal revenue code~~ Internal Revenue Code applies for Wisconsin
23 purposes at the same time as for federal purposes. Amendments to the ~~internal~~
24 ~~revenue code~~ Internal Revenue Code enacted after December 31, 1994, do not apply
25 to this paragraph with respect to taxable years beginning after December 31, 1994,

1 and before January 1, 1996, except that changes to the ~~internal revenue code~~
2 Internal Revenue Code made by P.L. 104-7, P.L. 104-188, excluding sections 1202,
3 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193 and, P.L. 105-34,
4 P.L. 105-206 and P.L. 105-277 and changes that indirectly affect the provisions
5 applicable to this subchapter made by P.L. 104-7, P.L. 104-188, excluding sections
6 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193 and, P.L.
7 105-34, P.L. 105-206 and P.L. 105-277, apply for Wisconsin purposes at the same
8 time as for federal purposes.

9 **SECTION 1722u.** 71.22 (4m) (i) of the statutes is amended to read:

10 71.22 (4m) (i) For taxable years that begin after December 31, 1995, and before
11 January 1, 1997, “~~internal revenue code~~ Internal Revenue Code”, for corporations
12 that are subject to a tax on unrelated business income under s. 71.26 (1) (a), means
13 the federal ~~internal revenue code~~ Internal Revenue Code as amended to
14 December 31, 1995, excluding sections 103, 104 and 110 of P.L. 102-227 and sections
15 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, and as amended by
16 P.L. 104-188, excluding sections 1123, 1202, 1204, 1311 and 1605 of P.L. 104-188,
17 P.L. 104-191, P.L. 104-193, P.L. 105-33 and, P.L. 105-34, P.L. 105-206 and P.L.
18 105-277, and as indirectly affected in the provisions applicable to this subchapter
19 by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
20 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L.
21 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
22 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
23 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123, 1202, 1204, 1311 and
24 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.
25 105-206 and P.L. 105-277. The ~~internal revenue code~~ Internal Revenue Code

1 applies for Wisconsin purposes at the same time as for federal purposes.
2 Amendments to the ~~internal revenue code~~ Internal Revenue Code enacted after
3 December 31, 1995, do not apply to this paragraph with respect to taxable years
4 beginning after December 31, 1995, and before January 1, 1997, except that
5 changes to the Internal Revenue Code made by 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 and changes that indirectly
8 affect the provisions applicable to this subchapter made by P.L. 104–188, excluding
9 sections 1123, 1202, 1204, 1311 and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193,
10 P.L. 105–33 and, P.L. 105–34, P.L. 105–206 and P.L. 105–277, apply for Wisconsin
11 purposes at the same time as for federal purposes.

12 **SECTION 1722v.** 71.22 (4m) (j) of the statutes is amended to read:

13 71.22 (4m) (j) For taxable years that begin after December 31, 1996, and before
14 January 1, 1998, “Internal Revenue Code”, for corporations that are subject to a tax
15 on unrelated business income under s. 71.26 (1) (a), means the federal Internal
16 Revenue Code as amended to December 31, 1996, excluding sections 103, 104 and
17 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L.
18 103–66, and sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104–188
19 and as amended by P.L. 105–33 and, P.L. 105–34, P.L. 105–206 and P.L. 105–277, and
20 as indirectly affected in the provisions applicable to this subchapter by P.L. 99–514,
21 P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239,
22 P.L. 101–508, P.L. 102–227, excluding sections 103, 104 and 110 of P.L. 102–227, P.L.
23 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d),
24 13174 and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L.
25 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d)

1 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33 ~~and~~, P.L. 105-34, P.L.
2 105-206 and P.L. 105-277. The Internal Revenue Code applies for Wisconsin
3 purposes at the same time as for federal purposes. Amendments to the Internal
4 Revenue Code enacted after December 31, 1996, do not apply to this paragraph with
5 respect to taxable years beginning after December 31, 1996, and before
6 January 1, 1998, except that changes to the Internal Revenue Code made by P.L.
7 105-33 ~~and~~, P.L. 105-34, P.L. 105-206 and P.L. 105-277 and changes that indirectly
8 affect provisions applicable to this subchapter made by P.L. 105-33 ~~and~~, P.L. 105-34,
9 P.L. 105-206 and P.L. 105-277, apply for Wisconsin purposes at the same time as for
10 federal purposes.

11 **SECTION 1722w.** 71.22 (4m) (k) of the statutes is amended to read:

12 71.22 (4m) (k) For taxable years that begin after December 31, 1997, and
13 before January 1, 1999, "Internal Revenue Code", for corporations that are subject
14 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
15 Internal Revenue Code as amended to December 31, 1997, excluding sections 103,
16 104 and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174 and 13203
17 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L.
18 104-188, and as amended by P.L. 105-178, P.L. 105-206 and P.L. 105-277, and as
19 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
20 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
21 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L.
22 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
23 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
24 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d)
25 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33 ~~and~~, P.L. 105-34, P.L.

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

9 **SECTION 1722x.** 71.22 (4m) (L) of the statutes is created to read:

10 71.22 (4m) (L) For taxable years that begin after December 31, 1998, “Internal
11 Revenue Code”, for corporations that are subject to a tax on unrelated business
12 income under s. 71.26 (1) (a), means the federal Internal Revenue Code as amended
13 to December 31, 1998, excluding sections 103, 104 and 110 of P.L. 102-227, sections
14 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, and sections 1123
15 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188, and as indirectly affected
16 in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L.
17 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
18 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L.
19 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174 and
20 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.
21 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L.
22 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
23 105-206 and P.L. 105-277. The Internal Revenue Code applies for Wisconsin
24 purposes at the same time as for federal purposes. Amendments to the Internal

1 Revenue Code enacted after December 31, 1998, do not apply to this paragraph with
2 respect to taxable years beginning after December 31, 1998.”

3 **3.** Page 876, line 13: after that line insert:

4 “**SECTION 1740d.** 71.26 (2) (b) 5. of the statutes is repealed.

5 **SECTION 1740e.** 71.26 (2) (b) 6. of the statutes is amended to read:

6 71.26 (2) (b) 6. For taxable years that begin after December 31, 1990, and
7 before January 1, 1992, 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, 1990, and as amended 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 as indirectly affected in the
13 provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647,
14 P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,
15 P.L. 102–486, P.L. 103–66, P.L. 104–188, excluding section 1311 of P.L. 104–188, ~~and~~
16 P.L. 105–34, P.L. 105–206 and P.L. 105–277, “net income” means the federal
17 regulated investment company taxable income, federal real estate mortgage
18 investment conduit taxable income or federal real estate investment trust taxable
19 income of the corporation, conduit or trust as determined under the ~~internal revenue~~
20 ~~code~~ Internal Revenue Code as amended to December 31, 1990, and as amended by
21 P.L. 102–227, 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 as indirectly affected
23 in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L.
24 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L.

1 102–227, P.L. 102–486, P.L. 103–66, P.L. 104–188, excluding section 1311 of P.L.
2 104–188, and P.L. 105–34, P.L. 105–206 and P.L. 105–277, except that property that,
3 under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable
4 years 1983 to 1986 under the ~~internal revenue code~~ Internal Revenue Code as
5 amended to December 31, 1980, shall continue to be depreciated under the ~~internal~~
6 ~~revenue code~~ Internal Revenue Code as amended to December 31, 1980, and except
7 that the appropriate amount shall be added or subtracted to reflect differences
8 between the depreciation or adjusted basis for federal income tax purposes and the
9 depreciation or adjusted basis under this chapter of any property disposed of during
10 the taxable year. The ~~internal revenue code~~ Internal Revenue Code as amended to
11 December 31, 1990, and as amended by P.L. 102–227, P.L. 102–486, P.L. 103–66, P.L.
12 104–188, excluding section 1311 of P.L. 104–188, and P.L. 105–34, P.L. 105–206 and
13 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, P.L. 101–73, P.L. 101–140,
15 P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, P.L. 102–486, P.L. 103–66,
16 P.L. 104–188, excluding section 1311 of P.L. 104–188, and P.L. 105–34, P.L. 105–206
17 and P.L. 105–277, applies for Wisconsin purposes at the same time as for federal
18 purposes. Amendments to the ~~internal revenue code~~ Internal Revenue Code enacted
19 after December 31, 1990, do not apply to this subdivision with respect to taxable
20 years that begin after December 31, 1990, and before January 1, 1992, except that
21 changes to the ~~internal revenue code~~ Internal Revenue Code made by P.L. 102–227,
22 P.L. 102–486, P.L. 103–66, P.L. 104–188, excluding section 1311 of P.L. 104–188, and
23 P.L. 105–34, 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. 102–227, P.L. 102–486, P.L.
25 103–66, P.L. 104–188, excluding section 1311 of P.L. 104–188, and, P.L. 105–34, P.L.

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

3 **SECTION 1740f.** 71.26 (2) (b) 7. of the statutes is amended to read:

4 71.26 (2) (b) 7. For taxable years that begin after December 31, 1991, and
5 before January 1, 1993, for a corporation, conduit or common law trust which
6 qualifies as a regulated investment company, real estate mortgage investment
7 conduit or real estate investment trust under the ~~internal revenue code~~ Internal
8 Revenue Code as amended to December 31, 1991, excluding sections 103, 104 and
9 110 of P.L. 102-227, and as amended by P.L. 102-318, P.L. 102-486, P.L. 103-66,
10 excluding sections 13101 (a) and (c) 1, 13171 and 13174 of P.L. 103-66, P.L. 104-188,
11 excluding section 1311 of P.L. 104-188, ~~and P.L. 105-34, P.L. 105-206 and P.L.~~
12 105-277, and as indirectly affected in the provisions applicable to this subchapter
13 by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
14 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L.
15 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13101 (a) and
16 (c) 1, 13171 and 13174 of P.L. 103-66, P.L. 104-188, excluding section 1311 of P.L.
17 104-188, ~~and P.L. 105-34, P.L. 105-206 and P.L. 105-277~~, “net income” means the
18 federal regulated investment company taxable income, federal real estate mortgage
19 investment conduit taxable income or federal real estate investment trust taxable
20 income of the corporation, conduit or trust as determined under the ~~internal revenue~~
21 ~~code~~ Internal Revenue Code as amended to December 31, 1991, excluding sections
22 103, 104 and 110 of P.L. 102-227, and as amended by P.L. 102-318, P.L. 102-486, P.L.
23 103-66, excluding sections 13101 (a) and (c) 1, 13171 and 13174 of P.L. 103-66, P.L.
24 104-188, excluding section 1311 of P.L. 104-188, ~~and P.L. 105-34, P.L. 105-206 and~~
25 P.L. 105-277 and as indirectly affected in the provisions applicable to this

1 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,
2 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104
3 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
4 13101 (a) and (c) 1, 13171 and 13174 of P.L. 103-66, P.L. 104-188, excluding section
5 1311 of P.L. 104-188, and P.L. 105-34, P.L. 105-206 and P.L. 105-277, except that
6 property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated
7 for taxable years 1983 to 1986 under the ~~internal revenue code~~ Internal Revenue
8 Code as amended to December 31, 1980, shall continue to be depreciated under the
9 ~~internal revenue code~~ Internal Revenue Code as amended to December 31, 1980,
10 and except that the appropriate amount shall be added or subtracted to reflect
11 differences between the depreciation or adjusted basis for federal income tax
12 purposes and the depreciation or adjusted basis under this chapter of any property
13 disposed of during the taxable year. The ~~internal revenue code~~ Internal Revenue
14 Code as amended to December 31, 1991, excluding sections 103, 104 and 110 of P.L.
15 102-227, and as amended by P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
16 sections 13101 (a) and (c) 1, 13171 and 13174 of P.L. 103-66, P.L. 104-188, excluding
17 section 1311 of P.L. 104-188, and P.L. 105-34, P.L. 105-206 and P.L. 105-277, and
18 as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514,
19 P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239,
20 P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L.
21 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13101 (a) and (c) 1, 13171 and
22 13174 of P.L. 103-66, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L.
23 105-34, P.L. 105-206 and P.L. 105-277 applies for Wisconsin purposes at the same
24 time as for federal purposes. Amendments to the ~~internal revenue code~~ Internal
25 Revenue Code enacted after December 31, 1991, do not apply to this subdivision with

1 respect to taxable years that begin after December 31, 1991, and before
2 January 1, 1993, except that changes to the ~~internal revenue code~~ Internal Revenue
3 Code made by P.L. 102–318, P.L. 102–486, P.L. 103–66, P.L. 104–188, excluding
4 section 1311 of P.L. 104–188, and P.L. 105–34, P.L. 105–206 and P.L. 105–277 and
5 changes that indirectly affect the provisions applicable to this subchapter made by
6 P.L. 102–318, P.L. 102–486, P.L. 103–66, P.L. 104–188, excluding section 1311 of P.L.
7 104–188, and P.L. 105–34, P.L. 105–206 and P.L. 105–277 apply for Wisconsin
8 purposes at the same time as for federal purposes.

9 **SECTION 1740g.** 71.26 (2) (b) 8. of the statutes is amended to read:

10 71.26 (2) (b) 8. For taxable years that begin after December 31, 1992, and
11 before January 1, 1994, for a corporation, conduit or common law trust which
12 qualifies as a regulated investment company, real estate mortgage investment
13 conduit or real estate investment trust under the ~~internal revenue code~~ Internal
14 Revenue Code as amended to December 31, 1992, excluding sections 103, 104 and
15 110 of P.L. 102–227, and as amended by P.L. 103–66, excluding sections 13101 (a) and
16 (c) 1., 13113, 13150, 13171, 13174 and 13203 of P.L. 103–66, P.L. 103–465, P.L.
17 104–188, excluding section 1311 of P.L. 104–188, and P.L. 105–34, P.L. 105–206 and
18 P.L. 105–277, and as indirectly affected in the provisions applicable to this
19 subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140,
20 P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104
21 and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections
22 13101 (a) and (c) 1, 13113, 13150, 13171, 13174 and 13203 of P.L. 103–66, P.L.
23 103–465, P.L. 104–188, excluding section 1311 of P.L. 104–188, and P.L. 105–34, P.L.
24 105–206 and P.L. 105–277, “net income” means the federal regulated investment
25 company taxable income, federal real estate mortgage investment conduit taxable

1 income or federal real estate investment trust taxable income of the corporation,
2 conduit or trust as determined under the ~~internal revenue code~~ Internal Revenue
3 Code as amended to December 31, 1992, excluding sections 103, 104 and 110 of P.L.
4 102–227, and as amended by P.L. 103–66, excluding sections 13101 (a) and (c) 1,
5 13113, 13150, 13171, 13174 and 13203 of P.L. 103–66, P.L. 103–465, 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~~, 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 13101 (a) and
11 (c) 1., 13113, 13150, 13171, 13174 and 13203 of P.L. 103–66, P.L. 103–465, P.L.
12 104–188, excluding section 1311 of P.L. 104–188, ~~and P.L. 105–34, P.L. 105–206 and~~
13 ~~P.L. 105–277~~, except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats.,
14 is required to be depreciated for taxable years 1983 to 1986 under the ~~internal~~
15 ~~revenue code~~ Internal Revenue Code as amended to December 31, 1980, shall
16 continue to be depreciated under the ~~internal revenue code~~ Internal Revenue Code
17 as amended to December 31, 1980, and except that the appropriate amount shall be
18 added or subtracted to reflect differences between the depreciation or adjusted basis
19 for federal income tax purposes and the depreciation or adjusted basis under this
20 chapter of any property disposed of during the taxable year. The ~~internal revenue~~
21 ~~code~~ Internal Revenue Code as amended to December 31, 1992, excluding sections
22 103, 104 and 110 of P.L. 102–227, and as amended by P.L. 103–66, excluding sections
23 13101 (a) and (c) 1, 13113, 13150, 13171, 13174 and 13203 of P.L. 103–66, P.L.
24 103–465, P.L. 104–188, excluding section 1311 of P.L. 104–188, ~~and P.L. 105–34, P.L.~~
25 ~~105–206 and P.L. 105–277~~, and as indirectly affected in the provisions applicable to

1 this subchapter 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 13101 (a) and (c) 1, 13113, 13150, 13171, 13174 and 13203 of P.L. 103-66,
5 P.L. 103-465, P.L. 104-188, excluding section 1311 of P.L. 104-188, and P.L. 105-34,
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~~ Internal Revenue
8 Code enacted after December 31, 1992, do not apply to this subdivision with respect
9 to taxable years that begin after December 31, 1992, and before January 1, 1994,
10 except that changes to the ~~internal revenue code~~ Internal Revenue Code made by P.L.
11 103-66, P.L. 103-465, 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 and changes that indirectly affect the
13 provisions applicable to this subchapter made by P.L. 103-66, P.L. 103-465, 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 1740h.** 71.26 (2) (b) 9. of the statutes is amended to read:

17 71.26 (2) (b) 9. For taxable years that begin after December 31, 1993, and
18 before January 1, 1995, for a corporation, conduit or common law trust which
19 qualifies as a regulated investment company, real estate mortgage investment
20 conduit or real estate investment trust under the ~~internal revenue code~~ Internal
21 Revenue Code as amended to December 31, 1993, excluding sections 103, 104 and
22 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d) and
23 13215 of P.L. 103-66, and as amended by P.L. 103-296, P.L. 103-337, P.L. 103-465,
24 P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311
25 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.

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 13113, 13150
5 (d), 13171 (d), 13174, 13203 (d) and 13215 of P.L. 103-66, P.L. 103-296, P.L. 103-337,
6 P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding
7 section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193 ~~and~~, P.L. 105-34, P.L.
8 105-206 and P.L. 105-277, “net income” means the federal regulated investment
9 company taxable income, federal real estate mortgage investment conduit taxable
10 income or federal real estate investment trust taxable income of the corporation,
11 conduit or trust as determined under the ~~internal revenue code~~ Internal Revenue
12 Code as amended to December 31, 1993, excluding sections 103, 104 and 110 of P.L.
13 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d) and 13215 of P.L.
14 103-66, and as amended by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7,
15 excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L.
16 104-188, P.L. 104-191, P.L. 104-193 ~~and~~, P.L. 105-34, P.L. 105-206 and P.L.
17 105-277, and as indirectly affected in the provisions applicable to this subchapter
18 by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
19 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L.
20 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
21 (d), 13171 (d), 13174, 13203 (d) and 13215 of P.L. 103-66, P.L. 103-296, P.L. 103-337,
22 P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding
23 section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, ~~and~~ P.L. 105-34, P.L.
24 105-206 and P.L. 105-277, except that property that, under s. 71.02 (1) (c) 8. to 11.,
25 1985 stats., is required to be depreciated for taxable years 1983 to 1986 under the

1 ~~internal revenue code~~ Internal Revenue Code as amended to December 31, 1980,
2 shall continue to be depreciated under the ~~internal revenue code~~ Internal Revenue
3 Code as amended to December 31, 1980, and except that the appropriate amount
4 shall be added or subtracted to reflect differences between the depreciation or
5 adjusted basis for federal income tax purposes and the depreciation or adjusted basis
6 under this chapter of any property disposed of during the taxable year. The ~~internal~~
7 ~~revenue code~~ Internal Revenue Code as amended to December 31, 1993, excluding
8 sections 103, 104 and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d),
9 13174, 13203 (d) and 13215 of P.L. 103-66, and as amended by P.L. 103-296, P.L.
10 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188,
11 excluding section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193 and, P.L. 105-34,
12 P.L. 105-206 and P.L. 105-277, and as indirectly affected in the provisions applicable
13 to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.
14 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
15 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
16 sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d) and 13215 of P.L. 103-66, P.L.
17 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7,
18 P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193 and,
19 P.L. 105-34, P.L. 105-206 and P.L. 105-277, applies for Wisconsin purposes at the
20 same time as for federal purposes. Amendments to the ~~internal revenue code~~
21 Internal Revenue Code enacted after December 31, 1993, do not apply to this
22 subdivision with respect to taxable years that begin after December 31, 1993, and
23 before January 1, 1995, except that changes to the ~~internal revenue code~~ Internal
24 Revenue Code made by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7,
25 excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L.

1 104–188, P.L. 104–191, P.L. 104–193 and, P.L. 105–34, P.L. 105–206 and P.L.
2 105–277 and changes that indirectly affect the provisions applicable to this
3 subchapter made by P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, excluding
4 section 1 of P.L. 104–7, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L.
5 104–191, P.L. 104–193 and, P.L. 105–34, P.L. 105–206 and P.L. 105–277, apply for
6 Wisconsin purposes at the same time as for federal purposes.

7 **SECTION 1740i.** 71.26 (2) (b) 10. of the statutes is amended to read:

8 71.26 (2) (b) 10. For taxable years that begin after December 31, 1994, and
9 before January 1, 1996, for a corporation, conduit or common law trust which
10 qualifies as a regulated investment company, real estate mortgage investment
11 conduit or real estate investment trust under the ~~internal revenue code~~ Internal
12 Revenue Code as amended to December 31, 1994, excluding sections 103, 104 and
13 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of
14 P.L. 103–66, and as amended by P.L. 104–7, P.L. 104–188, excluding sections 1202,
15 1204, 1311 and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193 and, P.L. 105–34,
16 P.L. 105–206 and P.L. 105–277, and as indirectly affected in the provisions applicable
17 to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L.
18 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections
19 103, 104 and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding
20 sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103–66, P.L.
21 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections
22 1202, 1204, 1311 and 1605 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, “net income” means the federal regulated
24 investment company taxable income, federal real estate mortgage investment
25 conduit taxable income or federal real estate investment trust taxable income of the

1 corporation, conduit or trust as determined under the ~~internal revenue code~~ Internal
2 Revenue Code as amended to December 31, 1994, excluding sections 103, 104 and
3 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of
4 P.L. 103-66, and as amended by P.L. 104-7, P.L. 104-188, excluding sections 1202,
5 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193 ~~and~~, P.L. 105-34,
6 P.L. 105-206 and P.L. 105-277, and as indirectly affected in the provisions applicable
7 to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.
8 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, 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. 104-188, excluding sections
12 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, ~~and~~ P.L.
13 105-34, P.L. 105-206 and P.L. 105-277, except that property that, under s. 71.02 (1)
14 (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983 to 1986
15 under the ~~internal revenue code~~ Internal Revenue Code as amended to
16 December 31, 1980, shall continue to be depreciated under the ~~internal revenue code~~
17 Internal Revenue Code as amended to December 31, 1980, and except that the
18 appropriate amount shall be added or subtracted to reflect differences between the
19 depreciation or adjusted basis for federal income tax purposes and the depreciation
20 or adjusted basis under this chapter of any property disposed of during the taxable
21 year. The ~~internal revenue code~~ Internal Revenue Code as amended to
22 December 31, 1994, excluding sections 103, 104 and 110 of P.L. 102-227 and sections
23 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, and as amended by
24 P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311 and 1605 of P.L.
25 104-188, P.L. 104-191, P.L. 104-193 ~~and~~, P.L. 105-34, P.L. 105-206 and P.L.

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 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 1202, 1204, 1311 and 1605 of
7 P.L. 104-188, P.L. 104-191, P.L. 104-193 and, P.L. 105-34, P.L. 105-206 and P.L.
8 105-277, applies for Wisconsin purposes at the same time as for federal purposes.
9 Amendments to the ~~internal revenue code~~ Internal Revenue Code enacted after
10 December 31, 1994, do not apply to this subdivision with respect to taxable years
11 that begin after December 31, 1994, and before January 1, 1996, except that
12 changes made by P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311 and
13 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193 and, P.L. 105-34, P.L. 105-206 and
14 P.L. 105-277 and changes that indirectly affect the provisions applicable to this
15 subchapter made by P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311
16 and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193 and, P.L. 105-34, P.L. 105-206
17 and P.L. 105-277 apply for Wisconsin purposes at the same time as for federal
18 purposes.

19 **SECTION 1740j.** 71.26 (2) (b) 11. of the statutes is amended to read:

20 71.26 (2) (b) 11. For taxable years that begin after December 31, 1995, and
21 before January 1, 1997, for a corporation, conduit or common law trust which
22 qualifies as a regulated investment company, real estate mortgage investment
23 conduit or real estate investment trust under the ~~internal revenue code~~ Internal
24 Revenue Code as amended to December 31, 1995, excluding sections 103, 104 and
25 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of

1 P.L. 103-66, and as amended by P.L. 104-188, excluding sections 1123, 1202, 1204,
2 1311 and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33 and, P.L.
3 105-34, P.L. 105-206 and P.L. 105-277, and as indirectly affected in the provisions
4 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.
5 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
6 excluding sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
7 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L.
8 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
9 excluding sections 1123, 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191,
10 P.L. 104-193, P.L. 105-33 and, P.L. 105-34, P.L. 105-206 and P.L. 105-277, “net
11 income” means the federal regulated investment company taxable income, federal
12 real estate mortgage investment conduit taxable income or federal real estate
13 investment trust taxable income of the corporation, conduit or trust as determined
14 under the ~~internal revenue code~~ Internal Revenue Code as amended to
15 December 31, 1995, excluding sections 103, 104 and 110 of P.L. 102-227 and sections
16 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, and as amended by
17 P.L. 104-188, excluding sections 1123, 1202, 1204, 1311 and 1605 of P.L. 104-188,
18 P.L. 104-191, P.L. 104-193, P.L. 105-33 and, P.L. 105-34, P.L. 105-206 and P.L.
19 105-277, and as indirectly affected in the provisions applicable to this subchapter
20 by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
21 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L.
22 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
23 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
24 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123, 1202, 1204, 1311 and
25 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.

1 105-206 and P.L. 105-277, except that property that, under s. 71.02 (1) (c) 8. to 11.,
2 1985 stats., is required to be depreciated for taxable years 1983 to 1986 under the
3 ~~internal revenue code~~ Internal Revenue Code as amended to December 31, 1980,
4 shall continue to be depreciated under the ~~internal revenue code~~ Internal Revenue
5 Code as amended to December 31, 1980, and except that the appropriate amount
6 shall be added or subtracted to reflect differences between the depreciation or
7 adjusted basis for federal income tax purposes and the depreciation or adjusted basis
8 under this chapter of any property disposed of during the taxable year. The ~~internal~~
9 ~~revenue code~~ Internal Revenue Code as amended to December 31, 1995, excluding
10 sections 103, 104 and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d),
11 13174 and 13203 (d) of P.L. 103-66, and as amended by P.L. 104-188, excluding
12 sections 1123, 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193,
13 P.L. 105-33 and, P.L. 105-34, P.L. 105-206 and P.L. 105-277, and as indirectly
14 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,
15 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,
16 P.L. 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L.
17 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174 and
18 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.
19 104-188, excluding sections 1123, 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L.
20 104-191, P.L. 104-193, P.L. 105-33 and, P.L. 105-34, P.L. 105-206 and P.L. 105-277,
21 applies for Wisconsin purposes at the same time as for federal purposes.
22 Amendments to the ~~internal revenue code~~ Internal Revenue Code enacted after
23 December 31, 1995, do not apply to this subdivision with respect to taxable years
24 that begin after December 31, 1995, and before January 1, 1997, except that
25 changes to the Internal Revenue Code made by P.L. 104-188, excluding sections

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

7 **SECTION 1740k.** 71.26 (2) (b) 12. of the statutes is amended to read:

8 71.26 (2) (b) 12. For taxable years that begin after December 31, 1996, and
9 before January 1, 1998, for a corporation, conduit or common law trust which
10 qualifies as a regulated investment company, real estate mortgage investment
11 conduit, real estate investment trust or financial asset securitization investment
12 trust under the Internal Revenue Code as amended to December 31, 1996, excluding
13 sections 103, 104 and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174
14 and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605
15 (d) of P.L. 104–188, and as amended by P.L. 105–33 and, P.L. 105–34, P.L. 105–206
16 and P.L. 105–277, and as indirectly affected in the provisions applicable to this
17 subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140,
18 P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104
19 and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections
20 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L.
21 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202
22 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
23 105–33 and, P.L. 105–34, P.L. 105–206 and P.L. 105–277, “net income” means the
24 federal regulated investment company taxable income, federal real estate mortgage
25 investment conduit taxable income, federal real estate investment trust or financial

1 asset securitization investment trust taxable income of the corporation, conduit or
2 trust as determined under the ~~internal revenue code~~ Internal Revenue Code as
3 amended to December 31, 1996, excluding sections 103, 104 and 110 of P.L. 102–227,
4 sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103–66 and sections
5 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104–188 and as amended by P.L.
6 105–33 and, P.L. 105–34, P.L. 105–206 and P.L. 105–277, and as indirectly affected
7 in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L.
8 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L.
9 102–227, excluding sections 103, 104 and 110 of P.L. 102–227, P.L. 102–318, P.L.
10 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174 and
11 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.
12 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L.
13 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33 and, P.L. 105–34, P.L. 105–206 and
14 P.L. 105–277, except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats.,
15 is required to be depreciated for taxable years 1983 to 1986 under the ~~internal~~
16 ~~revenue code~~ Internal Revenue Code as amended to December 31, 1980, shall
17 continue to be depreciated under the Internal Revenue Code as amended to
18 December 31, 1980, and except that the appropriate amount shall be added or
19 subtracted to reflect differences between the depreciation or adjusted basis for
20 federal income tax purposes and the depreciation or adjusted basis under this
21 chapter of any property disposed of during the taxable year. The Internal Revenue
22 Code as amended to December 31, 1996, excluding sections 103, 104 and 110 of P.L.
23 102–227, sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103–66,
24 and sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104–188, and as
25 amended by P.L. 105–33 and, P.L. 105–34, P.L. 105–206 and P.L. 105–277, and as

1 indirectly affected in the provisions applicable to this subchapter by P.L. 99–514, P.L.
2 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L.
3 101–508, P.L. 102–227, excluding sections 103, 104 and 110 of P.L. 102–227, P.L.
4 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d),
5 13174 and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L.
6 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d)
7 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33 and, P.L. 105–34, P.L.
8 105–206 and P.L. 105–277, applies for Wisconsin purposes at the same time as for
9 federal purposes. Amendments to the ~~internal revenue code~~ Internal Revenue Code
10 enacted after December 31, 1996, do not apply to this subdivision with respect to
11 taxable years that begin after December 31, 1996, and before January 1, 1998,
12 except that changes to the Internal Revenue Code made by P.L. 105–33 and, P.L.
13 105–34, P.L. 105–206 and P.L. 105–277 and changes that indirectly affect the
14 provisions applicable to this subchapter made by P.L. 105–33 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 1740L.** 71.26 (2) (b) 13. of the statutes is amended to read:

18 71.26 (2) (b) 13. For taxable years that begin after December 31, 1997, and
19 before January 1, 1999, for a corporation, conduit or common law trust which
20 qualifies as a regulated investment company, real estate mortgage investment
21 conduit, real estate investment trust or financial asset securitization investment
22 trust under the Internal Revenue Code as amended to December 31, 1997, excluding
23 sections 103, 104 and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174
24 and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605
25 (d) of P.L. 104–188, and as amended by P.L. 105–178, P.L. 105–206 and P.L. 105–277,

1 and as indirectly affected in the provisions applicable to this subchapter by P.L.
2 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
3 101-239, 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),
7 1311 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, “net income” means the
9 federal regulated investment company taxable income, federal real estate mortgage
10 investment conduit taxable income, federal real estate investment trust or financial
11 asset securitization investment trust taxable income of the corporation, conduit or
12 trust as determined under the Internal Revenue Code as amended to December 31,
13 1997, excluding sections 103, 104 and 110 of P.L. 102-227, sections 13113, 13150 (d),
14 13171 (d), 13174 and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204
15 (f), 1311 and 1605 (d) of P.L. 104-188, and as amended by P.L. 105-178, P.L. 105-206
16 and P.L. 105-277, and as indirectly affected in the provisions applicable to this
17 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,
18 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104
19 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
20 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
21 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202
22 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
23 105-33 and, P.L. 105-34, P.L. 105-178, P.L. 105-206 and P.L. 105-277, except that
24 property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated
25 for taxable years 1983 to 1986 under the Internal Revenue Code as amended to

1 December 31, 1980, shall continue to be depreciated under the Internal Revenue
2 Code as amended to December 31, 1980, and except that the appropriate amount
3 shall be added or subtracted to reflect differences between the depreciation or
4 adjusted basis for federal income tax purposes and the depreciation or adjusted basis
5 under this chapter of any property disposed of during the taxable year. The Internal
6 Revenue Code as amended to December 31, 1997, excluding sections 103, 104 and
7 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L.
8 103–66, and sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104–188,
9 and as amended by P.L. 105–178, P.L. 105–206 and P.L. 105–277, and as indirectly
10 affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203,
11 P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508,
12 P.L. 102–227, excluding sections 103, 104 and 110 of P.L. 102–227, P.L. 102–318, P.L.
13 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174 and
14 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L.
15 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L.
16 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33 ~~and~~, P.L. 105–34, P.L. 105–178,
17 P.L. 105–206 and P.L. 105–277, applies for Wisconsin purposes at the same time as
18 for federal purposes. Amendments to the Internal Revenue Code enacted after
19 December 31, 1997, do not apply to this subdivision with respect to taxable years that
20 begin after December 31, 1997, and before January 1, 1999, except that changes to
21 the Internal Revenue Code made by P.L. 105–178, P.L. 105–206 and P.L. 105–277 and
22 changes that indirectly affect the provisions applicable to this subchapter made by
23 P.L. 105–178, P.L. 105–206 and P.L. 105–277 apply for Wisconsin purposes at the
24 same time as for federal purposes.

25 **SECTION 1740m.** 71.26 (2) (b) 14. of the statutes is created to read:

1 71.26 (2) (b) 14. For taxable years that begin after December 31, 1998, for a
2 corporation, conduit or common law trust which qualifies as a regulated investment
3 company, real estate mortgage investment conduit, real estate investment trust or
4 financial asset securitization investment trust under the Internal Revenue Code as
5 amended to December 31, 1998, excluding sections 103, 104 and 110 of P.L. 102–227,
6 sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103–66 and sections
7 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104–188, and as indirectly
8 affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203,
9 P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508,
10 P.L. 102–227, excluding sections 103, 104 and 110 of P.L. 102–227, P.L. 102–318, P.L.
11 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174 and
12 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L.
13 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L.
14 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L.
15 105–206 and P.L. 105–277, “net income” means the federal regulated investment
16 company taxable income, federal real estate mortgage investment conduit taxable
17 income, federal real estate investment trust or financial asset securitization
18 investment trust taxable income of the corporation, conduit or trust as determined
19 under the Internal Revenue Code as amended to December 31, 1998, excluding
20 sections 103, 104 and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174
21 and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605
22 (d) of P.L. 104–188, and as indirectly affected in the provisions applicable to this
23 subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140,
24 P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104
25 and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections

1 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L.
2 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202
3 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
4 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206 and P.L. 105–277, except that
5 property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated
6 for taxable years 1983 to 1986 under the Internal Revenue Code as amended to
7 December 31, 1980, shall continue to be depreciated under the Internal Revenue
8 Code as amended to December 31, 1980, and except that the appropriate amount
9 shall be added or subtracted to reflect differences between the depreciation or
10 adjusted basis for federal income tax purposes and the depreciation or adjusted basis
11 under this chapter of any property disposed of during the taxable year. The Internal
12 Revenue Code as amended to December 31, 1998, excluding sections 103, 104 and
13 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L.
14 103–66, and sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104–188,
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, P.L.
22 105–34, P.L. 105–178, P.L. 105–206 and P.L. 105–277, applies for Wisconsin purposes
23 at the same time as for federal purposes. Amendments to the Internal Revenue Code
24 enacted after December 31, 1998, do not apply to this subdivision with respect to
25 taxable years that begin after December 31, 1998.”

1 **4.** Page 877, line 6: after that line insert:

2 “**SECTION 1741m.** 71.26 (3) (y) of the statutes is amended to read:

3 71.26 **(3)** (y) A corporation may compute amortization and depreciation under
4 either the federal ~~internal revenue code~~ Internal Revenue Code as amended to
5 December 31, ~~1997~~ 1998, or the federal ~~internal revenue code~~ Internal Revenue Code
6 in effect for the taxable year for which the return is filed, except that property first
7 placed in service by the taxpayer on or after January 1, 1983, but before
8 January 1, 1987, that, under s. 71.04 (15) (b) and (br), 1985 stats., is required to be
9 depreciated under the ~~internal revenue code~~ Internal Revenue Code as amended to
10 December 31, 1980, and property first placed in service in taxable year 1981 or
11 thereafter but before January 1, 1987, that, under s. 71.04 (15) (bm), 1985 stats., is
12 required to be depreciated under the ~~internal revenue code~~ Internal Revenue Code
13 as amended to December 31, 1980, shall continue to be depreciated under the
14 ~~internal revenue code~~ Internal Revenue Code as amended to December 31, 1980.”.

15 **5.** Page 879, line 21: after that line insert:

16 “**SECTION 1748c.** 71.34 (1g) (e) of the statutes is repealed.

17 **SECTION 1748d.** 71.34 (1g) (f) of the statutes is amended to read:

18 71.34 **(1g)** (f) “~~Internal revenue code~~ Revenue Code” for tax-option
19 corporations, for taxable years that begin after December 31, 1990, and before
20 January 1, 1992, means the federal ~~internal revenue code~~ Internal Revenue Code as
21 amended to December 31, 1990, and as amended by P.L. 102–227, P.L. 102–486, P.L.
22 103–66, P.L. 104–188, excluding section 1311 of P.L. 104–188, ~~and P.L. 105–34, P.L.~~
23 105–206 and P.L. 105–277, and as indirectly affected in the provisions applicable to
24 this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647 excluding sections 803

1 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2) and 823 (c) (2) of P.L. 99–514 and section
2 1008 (g) (5) of P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239,
3 P.L. 101–508, P.L. 102–227, P.L. 102–486, P.L. 103–66, P.L. 104–188, excluding
4 section 1311 of P.L. 104–188, ~~and P.L. 105–34, P.L. 105–206 and P.L. 105–277~~, except
5 that section 1366 (f) (relating to pass-through of items to shareholders) is modified
6 by substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375.
7 The ~~internal revenue code~~ Internal Revenue Code applies for Wisconsin purposes at
8 the same time as for federal purposes. Amendments to the federal ~~internal revenue~~
9 ~~code~~ Internal Revenue Code enacted after December 31, 1990, do not apply to this
10 paragraph with respect to taxable years beginning after December 31, 1990, and
11 before January 1, 1992, except that changes to the ~~internal revenue code~~ Internal
12 Revenue Code made by P.L. 102–227, P.L. 102–486, P.L. 103–66, P.L. 104–188,
13 excluding section 1311 of P.L. 104–188, ~~and P.L. 105–34, P.L. 105–206 and P.L.~~
14 ~~105–277~~ and changes that indirectly affect provisions applicable to this subchapter
15 made by P.L. 102–227, P.L. 102–486, P.L. 103–66, P.L. 104–188, excluding section
16 1311 of P.L. 104–188, ~~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.

18 **SECTION 1748e.** 71.34 (1g) (g) of the statutes is amended to read:

19 71.34 (1g) (g) “~~Internal revenue code~~ Revenue Code” for tax-option
20 corporations, for taxable years that begin after December 31, 1991, and before
21 January 1, 1993, means the federal ~~internal revenue code~~ Internal Revenue Code as
22 amended to December 31, 1991, excluding sections 103, 104 and 110 of P.L. 102–227,
23 and as amended by P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections
24 13101 (a) and (c) 1, 13171 and 13174 of P.L. 103–66, P.L. 104–188, excluding section
25 1311 of P.L. 104–188, ~~and P.L. 105–34, P.L. 105–206 and P.L. 105–277~~, and as

1 indirectly affected in the provisions applicable to this subchapter by P.L. 99–514, P.L.
2 100–203, P.L. 100–647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821
3 (b) (2) and 823 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of P.L. 100–647, P.L.
4 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,
5 excluding sections 103, 104 and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.
6 103–66, excluding sections 13101 (a) and (c) 1, 13171 and 13174 of P.L. 103–66, P.L.
7 104–188, excluding section 1311 of P.L. 104–188, and P.L. 105–34, P.L. 105–206 and
8 P.L. 105–277, except that section 1366 (f) (relating to pass-through of items to
9 shareholders) is modified by substituting the tax under s. 71.35 for the taxes under
10 sections 1374 and 1375. The ~~internal revenue code~~ Internal Revenue Code applies
11 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
12 federal ~~internal revenue code~~ Internal Revenue Code enacted after
13 December 31, 1991, do not apply to this paragraph with respect to taxable years
14 beginning after December 31, 1991, and before January 1, 1993, except that
15 changes to the ~~internal revenue code~~ Internal Revenue Code made by P.L. 102–318,
16 P.L. 102–486, P.L. 103–66, P.L. 104–188, excluding section 1311 of P.L. 104–188, and
17 P.L. 105–34, P.L. 105–206 and P.L. 105–277 and changes that indirectly affect the
18 provisions applicable to this subchapter made by P.L. 102–318, P.L. 102–486, P.L.
19 103–66, P.L. 104–188, excluding section 1311 of P.L. 104–188, and P.L. 105–34, P.L.
20 105–206 and P.L. 105–277, apply for Wisconsin purposes at the same time as for
21 federal purposes.

22 **SECTION 1748f.** 71.34 (1g) (h) of the statutes is amended to read:

23 71.34 (1g) (h) “~~Internal revenue code~~ Revenue Code” for tax-option
24 corporations, for taxable years that begin after December 31, 1992, and before
25 January 1, 1994, means the federal ~~internal revenue code~~ Internal Revenue Code as

1 amended to December 31, 1992, excluding sections 103, 104 and 110 of P.L. 102–227,
2 and as amended by P.L. 103–66, excluding sections 13101 (a) and (c) 1, 13113, 13150,
3 13171, 13174 and 13203 of P.L. 103–66, P.L. 103–465, P.L. 104–188, excluding section
4 1311 of P.L. 104–188, and P.L. 105–34, P.L. 105–206 and P.L. 105–277, and as
5 indirectly affected in the provisions applicable to this subchapter by P.L. 99–514, P.L.
6 100–203, P.L. 100–647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821
7 (b) (2) and 823 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of P.L. 100–647, P.L.
8 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,
9 excluding sections 103, 104 and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.
10 103–66, excluding sections 13101 (a) and (c) 1, 13113, 13150, 13171, 13174 and 13203
11 of P.L. 103–66, P.L. 103–465, P.L. 104–188, excluding section 1311 of P.L. 104–188,
12 and P.L. 105–34, P.L. 105–206 and P.L. 105–277, except that section 1366 (f) (relating
13 to pass-through of items to shareholders) is modified by substituting the tax under
14 s. 71.35 for the taxes under sections 1374 and 1375. The ~~internal revenue code~~
15 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
16 purposes. Amendments to the federal ~~internal revenue code~~ Internal Revenue Code
17 enacted after December 31, 1992, do not apply to this paragraph with respect to
18 taxable years beginning after December 31, 1992, and before January 1, 1994,
19 except that changes to the ~~internal revenue code~~ Internal Revenue Code made by P.L.
20 103–66, P.L. 103–465, P.L. 104–188, excluding section 1311 of P.L. 104–188, and P.L.
21 105–34, P.L. 105–206 and P.L. 105–277 and changes that indirectly affect the
22 provisions applicable to this subchapter made by P.L. 103–66, P.L. 103–465, P.L.
23 104–188, excluding section 1311 of P.L. 104–188, and P.L. 105–34, P.L. 105–206 and
24 P.L. 105–277, apply for Wisconsin purposes at the same time as for federal purposes.

25 **SECTION 1748g.** 71.34 (1g) (i) of the statutes is amended to read:

1 71.34 (1g) (i) “Internal ~~revenue code~~ Revenue Code” for tax-option
2 corporations, for taxable years that begin after December 31, 1993, and before
3 January 1, 1995, means the federal ~~internal revenue code~~ Internal Revenue Code as
4 amended to December 31, 1993, excluding sections 103, 104 and 110 of P.L. 102–227
5 and sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d) and 13215 of P.L. 103–66,
6 and as amended by P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, excluding
7 section 1 of P.L. 104–7, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L.
8 104–191, P.L. 104–193 ~~and~~, P.L. 105–34, P.L. 105–206 and P.L. 105–277, and as
9 indirectly affected in the provisions applicable to this subchapter by P.L. 99–514, P.L.
10 100–203, P.L. 100–647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821
11 (b) (2) and 823 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of P.L. 100–647, P.L.
12 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,
13 excluding sections 103, 104 and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.
14 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d) and 13215
15 of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, excluding
16 section 1 of P.L. 104–7, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L.
17 104–191, P.L. 104–193 ~~and~~, P.L. 105–34, P.L. 105–206 and P.L. 105–277, except that
18 section 1366 (f) (relating to pass-through of items to shareholders) is modified by
19 substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375. The
20 ~~internal revenue code~~ Internal Revenue Code applies for Wisconsin purposes at the
21 same time as for federal purposes. Amendments to the federal ~~internal revenue code~~
22 Internal Revenue Code enacted after December 31, 1993, do not apply to this
23 paragraph with respect to taxable years beginning after December 31, 1993, and
24 before January 1, 1995, except that changes to the ~~internal revenue code~~ Internal
25 Revenue Code made by P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7,

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 and changes that indirectly affect the provisions applicable to this
4 subchapter made by P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, excluding
5 section 1 of P.L. 104–7, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L.
6 104–191, P.L. 104–193 and, P.L. 105–34, P.L. 105–206 and P.L. 105–277, apply for
7 Wisconsin purposes at the same time as for federal purposes.

8 **SECTION 1748h.** 71.34 (1g) (j) of the statutes is amended to read:

9 71.34 (1g) (j) “Internal ~~revenue code~~ Revenue Code” for tax-option
10 corporations, for taxable years that begin after December 31, 1994, and before
11 January 1, 1996, means the federal ~~internal revenue code~~ Internal Revenue Code as
12 amended to December 31, 1994, excluding sections 103, 104 and 110 of P.L. 102–227
13 and sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103–66, and as
14 amended by P.L. 104–7, P.L. 104–188, excluding sections 1202, 1204, 1311 and 1605
15 of P.L. 104–188, P.L. 104–191, P.L. 104–193 and, P.L. 105–34, P.L. 105–206 and P.L.
16 105–277, and as indirectly affected in the provisions applicable to this subchapter
17 by P.L. 99–514, P.L. 100–203, P.L. 100–647 excluding sections 803 (d) (2) (B), 805 (d)
18 (2), 812 (c) (2), 821 (b) (2) and 823 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of P.L.
19 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L.
20 102–227, excluding sections 103, 104 and 110 of P.L. 102–227, P.L. 102–318, P.L.
21 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174 and
22 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.
23 104–188, excluding sections 1202, 1204, 1311 and 1605 of P.L. 104–188, P.L.
24 104–191, P.L. 104–193 and, P.L. 105–34, P.L. 105–206 and P.L. 105–277, except that
25 section 1366 (f) (relating to pass-through of items to shareholders) is modified by

1 substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375. The
2 ~~internal revenue code~~ Internal Revenue Code applies for Wisconsin purposes at the
3 same time as for federal purposes. Amendments to the federal ~~internal revenue code~~
4 Internal Revenue Code enacted after December 31, 1994, do not apply to this
5 paragraph with respect to taxable years beginning after December 31, 1994, and
6 before January 1, 1996, except changes to the ~~internal revenue code~~ Internal
7 Revenue Code made by P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311
8 and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193 and, P.L. 105-34, P.L. 105-206
9 and P.L. 105-277 and changes that indirectly affect the provisions applicable to this
10 subchapter made by P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311
11 and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193 and, P.L. 105-34, P.L. 105-206
12 and P.L. 105-277, apply for Wisconsin purposes at the same time as for federal
13 purposes.

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

15 71.34 (1g) (k) “~~Internal revenue code~~ Revenue Code” for tax-option
16 corporations, for taxable years that begin after December 31, 1995, and before
17 January 1, 1997, means the federal ~~internal revenue code~~ Internal Revenue Code as
18 amended to December 31, 1995, excluding sections 103, 104 and 110 of P.L. 102-227
19 and sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, and as
20 amended by P.L. 104-188, excluding sections 1123, 1202, 1204, 1311 and 1605 of P.L.
21 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33 and, P.L. 105-34, P.L. 105-206 and
22 P.L. 105-277, and as indirectly affected in the provisions applicable to this
23 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2)
24 (B), 805 (d) (2), 812 (c) (2), 821 (b) (2) and 823 (c) (2) of P.L. 99-514 and section 1008
25 (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.

1 101–508, P.L. 102–227, excluding sections 103, 104 and 110 of P.L. 102–227, P.L.
2 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d),
3 13174 and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L.
4 104–7, P.L. 104–188, excluding sections 1123, 1202, 1204, 1311 and 1605 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. 105–206 and
6 P.L. 105–277, except that section 1366 (f) (relating to pass-through of items to
7 shareholders) is modified by substituting the tax under s. 71.35 for the taxes under
8 sections 1374 and 1375. The ~~internal revenue code~~ Internal Revenue Code applies
9 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
10 federal ~~internal revenue code~~ Internal Revenue Code enacted after
11 December 31, 1995, do not apply to this paragraph with respect to taxable years
12 beginning after December 31, 1995, and before January 1, 1997, except that
13 changes to the Internal Revenue Code made by P.L. 104–188, excluding sections
14 1123, 1202, 1204, 1311 and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
15 105–33 and, P.L. 105–34, P.L. 105–206 and P.L. 105–277 and changes that indirectly
16 affect the provisions applicable to this subchapter made by P.L. 104–188, excluding
17 sections 1123, 1202, 1204, 1311 and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193,
18 P.L. 105–33 and, P.L. 105–34, P.L. 105–206 and P.L. 105–277 apply for Wisconsin
19 purposes at the same time as for federal purposes.

20 **SECTION 1748j.** 71.34 (1g) (L) of the statutes is amended to read:

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

1 (d) of P.L. 104-188, and as amended by P.L. 105-33 and, P.L. 105-34, P.L. 105-206
2 and 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 excluding sections 803 (d) (2)
4 (B), 805 (d) (2), 812 (c) (2), 821 (b) (2) and 823 (c) (2) of P.L. 99-514 and section 1008
5 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
6 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L. 102-227, P.L.
7 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
8 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
9 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d)
10 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33 and, P.L. 105-34, P.L.
11 105-206 and P.L. 105-277, except that section 1366 (f) (relating to pass-through of
12 items to shareholders) is modified by substituting the tax under s. 71.35 for the taxes
13 under sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin
14 purposes at the same time as for federal purposes. Amendments to the federal
15 Internal Revenue Code enacted after December 31, 1996, do not apply to this
16 paragraph with respect to taxable years beginning after December 31, 1996, and
17 before January 1, 1998, except that changes to the Internal Revenue Code made by
18 P.L. 105-33 and, P.L. 105-34, P.L. 105-206 and P.L. 105-277 and changes that
19 indirectly affect the provisions applicable to this subchapter made by P.L. 105-33
20 and, P.L. 105-34, P.L. 105-206 and P.L. 105-277, apply for Wisconsin purposes at the
21 same time as for federal purposes.

22 **SECTION 1748k.** 71.34 (1g) (m) of the statutes is amended to read:

23 71.34 (1g) (m) "Internal Revenue Code" for tax-option corporations, for taxable
24 years that begin after December 31, 1997, and before January 1, 1999, means the
25 federal Internal Revenue Code as amended to December 31, 1997, excluding sections

1 103, 104 and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174 and
2 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d)
3 of P.L. 104–188, and as amended by P.L. 105–178, P.L. 105–206 and P.L. 105–277,
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 excluding sections 803 (d) (2) (B), 805 (d) (2), 812
6 (c) (2), 821 (b) (2) and 823 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of P.L. 100–647,
7 P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,
8 excluding sections 103, 104 and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.
9 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L.
10 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,
11 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104–188, P.L.
12 104–191, P.L. 104–193, P.L. 105–33 and, P.L. 105–34, P.L. 105–178, P.L. 105–206 and
13 P.L. 105–277, except that section 1366 (f) (relating to pass-through of items to
14 shareholders) is modified by substituting the tax under s. 71.35 for the taxes under
15 sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin purposes
16 at the same time as for federal purposes. Amendments to the federal Internal
17 Revenue Code enacted after December 31, 1997, do not apply to this paragraph with
18 respect to taxable years beginning after December 31, 1997, and before January 1,
19 1999, except that changes to the Internal Revenue Code made by P.L. 105–178, P.L.
20 105–206 and P.L. 105–277 and changes that indirectly affect the provisions
21 applicable to this subchapter made by P.L. 105–178, P.L. 105–206 and P.L. 105–277
22 apply for Wisconsin purposes at the same time as for federal purposes.

23 **SECTION 1748L.** 71.34 (1g) (n) of the statutes is created to read:

24 71.34 (1g) (n) “Internal Revenue Code” for tax-option corporations, for taxable
25 years that begin after December 31, 1998, means the federal Internal Revenue Code

1 as amended to December 31, 1998, excluding sections 103, 104 and 110 of P.L.
2 102-227, sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66 and
3 sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188, and as
4 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
5 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821
6 (b) (2) and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L.
7 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
8 excluding sections 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
9 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L.
10 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
11 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188, P.L.
12 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206 and P.L.
13 105-277, except that section 1366 (f) (relating to pass-through of items to
14 shareholders) is modified by substituting the tax under s. 71.35 for the taxes under
15 sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin purposes
16 at the same time as for federal purposes. Amendments to the federal Internal
17 Revenue Code enacted after December 31, 1998, do not apply to this paragraph with
18 respect to taxable years beginning after December 31, 1998.

19 **SECTION 1748m.** 71.365 (1m) of the statutes is amended to read:

20 71.365 (1m) TAX-OPTION CORPORATIONS; DEPRECIATION. A tax-option corporation
21 may compute amortization and depreciation under either the federal ~~internal~~
22 ~~revenue code~~ Internal Revenue Code as amended to December 31, ~~1997~~ 1998, or the
23 federal ~~internal revenue code~~ Internal Revenue Code in effect for the taxable year
24 for which the return is filed, except that property first placed in service by the
25 taxpayer on or after January 1, 1983, but before January 1, 1987, that, under s.

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

23 **SECTION 1748n.** 71.42 (2) (d) of the statutes is repealed.

24 **SECTION 1748p.** 71.42 (2) (e) of the statutes is amended to read:

1 71.42 (2) (e) For taxable years that begin after December 31, 1990, and before
2 January 1, 1992, “~~internal revenue code~~ Internal Revenue Code” means the federal
3 ~~internal revenue code~~ Internal Revenue Code as amended to December 31, 1990,
4 and as amended by P.L. 102–227, P.L. 102–486, P.L. 103–66, P.L. 104–188, excluding
5 section 1311 of P.L. 104–188, ~~and P.L. 105–34, P.L. 105–206 and P.L. 105–277,~~ and
6 as 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. 101–508, P.L. 102–227, P.L. 102–486, P.L.
8 103–66, P.L. 104–188, excluding section 1311 of P.L. 104–188, ~~and P.L. 105–34, P.L.~~
9 ~~105–206 and P.L. 105–277,~~ except that “~~internal revenue code~~ Internal Revenue
10 Code” does not include section 847 of the federal ~~internal revenue code~~ Internal
11 Revenue Code. The ~~internal revenue code~~ Internal Revenue Code applies for
12 Wisconsin purposes at the same time as for federal purposes. Amendments to the
13 federal ~~internal revenue code~~ Internal Revenue Code enacted after
14 December 31, 1990, do not apply to this paragraph with respect to taxable years
15 beginning after December 31, 1990, and before January 1, 1992, except that
16 changes to the ~~internal revenue code~~ Internal Revenue Code made by P.L. 102–227,
17 P.L. 102–486, P.L. 103–66, P.L. 104–188, excluding section 1311 of P.L. 104–188, ~~and~~
18 P.L. 105–34, ~~P.L. 105–206 and P.L. 105–277~~ and changes that indirectly affect the
19 federal ~~internal revenue code~~ Internal Revenue Code made by P.L. 102–227, P.L.
20 102–486, P.L. 103–66, P.L. 104–188, excluding section 1311 of P.L. 104–188, ~~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.

23 **SECTION 1748q.** 71.42 (2) (f) of the statutes is amended to read:

24 71.42 (2) (f) For taxable years that begin after December 31, 1991, and before
25 January 1, 1993, “~~internal revenue code~~ Internal Revenue Code” means the federal

1 ~~internal revenue code~~ Internal Revenue Code as amended to December 31, 1991,
2 excluding sections 103, 104 and 110 of P.L. 102–227, and as amended by P.L.
3 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13101 (a) and (c) 1, 13171 and
4 13174 of P.L. 103–66, P.L. 104–188, excluding section 1311 of P.L. 104–188, ~~and~~ P.L.
5 105–34, P.L. 105–206 and P.L. 105–277, and as indirectly affected by P.L. 99–514,
6 P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239,
7 P.L. 101–508, P.L. 102–227, excluding sections 103, 104 and 110 of P.L. 102–227, P.L.
8 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13101 (a) and (c) 1, 13171 and
9 13174 of P.L. 103–66, P.L. 104–188, excluding section 1311 of P.L. 104–188, ~~and~~ P.L.
10 105–34, P.L. 105–206 and P.L. 105–277, except that “~~internal revenue code~~ Internal
11 Revenue Code” does not include section 847 of the federal ~~internal revenue code~~
12 Internal Revenue Code. The ~~internal revenue code~~ Internal Revenue Code applies
13 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
14 federal ~~internal revenue code~~ Internal Revenue Code enacted after
15 December 31, 1991, do not apply to this paragraph with respect to taxable years
16 beginning after December 31, 1991, and before January 1, 1993, except that
17 changes to the internal revenue code made by P.L. 102–318, 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 and changes that indirectly affect the federal internal
20 revenue code made by P.L. 102–318, P.L. 102–486, P.L. 103–66, P.L. 104–188,
21 excluding section 1311 of P.L. 104–188, ~~and~~ P.L. 105–34, P.L. 105–206 and P.L.
22 105–277, apply for Wisconsin purposes at the same time as for federal purposes.

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

24 71.42 (2) (g) For taxable years that begin after December 31, 1992, and before
25 January 1, 1994, “~~internal revenue code~~ Internal Revenue Code” means the federal

1 ~~internal revenue code~~ Internal Revenue Code as amended to December 31, 1992,
2 excluding sections 103, 104 and 110 of P.L. 102–227, and as amended by P.L. 103–66,
3 excluding sections 13101 (a) and (c) 1, 13113, 13150, 13171, 13174 and 13203 of P.L.
4 103–66, P.L. 103–465, P.L. 104–188, excluding section 1311 of P.L. 104–188, and P.L.
5 105–34, P.L. 105–206 and P.L. 105–277, and as indirectly affected by P.L. 99–514,
6 P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239,
7 P.L. 101–508, P.L. 102–227, excluding sections 103, 104 and 110 of P.L. 102–227, P.L.
8 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13101 (a) and (c) 1, 13113,
9 13150, 13171, 13174 and 13203 of P.L. 103–66, P.L. 103–465, P.L. 104–188, excluding
10 section 1311 of P.L. 104–188, and P.L. 105–34, P.L. 105–206 and P.L. 105–277, except
11 that “~~internal revenue code~~ Internal Revenue Code” does not include section 847 of
12 the federal ~~internal revenue code~~ Internal Revenue Code. The ~~internal revenue code~~
13 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
14 purposes. Amendments to the federal ~~internal revenue code~~ Internal Revenue Code
15 enacted after December 31, 1992, do not apply to this paragraph with respect to
16 taxable years beginning after December 31, 1992, and before January 1, 1994,
17 except that changes to the ~~internal revenue code~~ Internal Revenue Code made by P.L.
18 103–66, P.L. 103–465, P.L. 104–188, excluding section 1311 of P.L. 104–188, and P.L.
19 105–34, P.L. 105–206 and P.L. 105–277 and changes that indirectly affect the federal
20 ~~internal revenue code~~ Internal Revenue Code made by P.L. 103–66, P.L. 103–465,
21 P.L. 104–188, excluding section 1311 of P.L. 104–188, and P.L. 105–34, P.L. 105–206
22 and P.L. 105–277, apply for Wisconsin purposes at the same time as for federal
23 purposes.

24 **SECTION 1748s.** 71.42 (2) (h) of the statutes is amended to read:

1 71.42 (2) (h) For taxable years that begin after December 31, 1993, and before
2 January 1, 1995, “~~internal revenue code~~ Internal Revenue Code” means the federal
3 ~~internal revenue code~~ Internal Revenue Code as amended to December 31, 1993
4 excluding sections 103, 104 and 110 of P.L. 102–227 and sections 13113, 13150 (d),
5 13171 (d), 13174, 13203 (d) and 13215 of P.L. 103–66, and as amended by 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, and as indirectly affected by P.L.
9 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L.
10 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104 and 110 of P.L.
11 102–227, P.L. 102–318, P.L. 102–486 and P.L. 103–66, excluding sections 13113,
12 13150 (d), 13171 (d), 13174, 13203 (d) and 13215 of P.L. 103–66, P.L. 103–296, P.L.
13 103–337, P.L. 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188,
14 excluding section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193 and, P.L. 105–34,
15 P.L. 105–206 and P.L. 105–277, except that “~~internal revenue code~~ Internal Revenue
16 Code” does not include section 847 of the federal ~~internal revenue code~~ Internal
17 Revenue Code. The ~~internal revenue code~~ Internal Revenue Code applies for
18 Wisconsin purposes at the same time as for federal purposes. Amendments to the
19 federal ~~internal revenue code~~ Internal Revenue Code enacted after
20 December 31, 1993, do not apply to this paragraph with respect to taxable years
21 beginning after December 31, 1993, and before January 1, 1995, except that
22 changes to the ~~internal revenue code~~ Internal Revenue Code made by P.L. 103–296,
23 P.L. 103–337, P.L. 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L.
24 104–188, excluding section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193 and, P.L.
25 105–34, P.L. 105–206 and P.L. 105–277 and changes that indirectly affect the

1 provisions applicable to this subchapter made by P.L. 103–296, P.L. 103–337, P.L.
2 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188, excluding
3 section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193 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.

6 **SECTION 1748t.** 71.42 (2) (i) of the statutes is amended to read:

7 71.42 (2) (i) For taxable years that begin after December 31, 1994, and before
8 January 1, 1996, “~~internal revenue code~~ Internal Revenue Code” means the federal
9 ~~internal revenue code~~ Internal Revenue Code as amended to December 31, 1994,
10 excluding sections 103, 104 and 110 of P.L. 102–227 and sections 13113, 13150 (d),
11 13171 (d), 13174 and 13203 (d) of P.L. 103–66, and as amended 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 as
14 indirectly affected by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L.
15 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections
16 103, 104 and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding
17 sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103–66, P.L.
18 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections
19 1202, 1204, 1311 and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193 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, 1994, do not apply to this paragraph with respect to taxable years

1 beginning after December 31, 1994, and before January 1, 1996, except that
2 changes to the ~~internal revenue code~~ Internal Revenue Code made by P.L. 104-7, P.L.
3 104-188, excluding sections 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L.
4 104-191, P.L. 104-193 and, P.L. 105-34, P.L. 105-206 and P.L. 105-277 and changes
5 that indirectly affect the provisions applicable to this subchapter made by P.L. 104-7,
6 P.L. 104-188, excluding sections 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L.
7 104-191, P.L. 104-193 and, P.L. 105-34, P.L. 105-206 and P.L. 105-277, apply for
8 Wisconsin purposes at the same time as for federal purposes.

9 **SECTION 1748u.** 71.42 (2) (j) of the statutes is amended to read:

10 71.42 (2) (j) For taxable years that begin after December 31, 1995, and before
11 January 1, 1997, "~~internal revenue code~~ Internal Revenue Code" means the federal
12 ~~internal revenue code~~ Internal Revenue Code as amended to December 31, 1995,
13 excluding sections 103, 104 and 110 of P.L. 102-227 and sections 13113, 13150 (d),
14 13171 (d), 13174 and 13203 (d) of P.L. 103-66, and as amended by P.L. 104-188,
15 excluding sections 1123, 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191,
16 P.L. 104-193, P.L. 105-33 and, P.L. 105-34, P.L. 105-206 and P.L. 105-277, and as
17 indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.
18 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
19 103, 104 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
20 sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, P.L.
21 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections
22 1123, 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
23 105-33 and, P.L. 105-34, P.L. 105-206 and P.L. 105-277, except that "~~internal~~
24 ~~revenue code~~ Internal Revenue Code" does not include section 847 of the federal
25 ~~internal revenue code~~ Internal Revenue Code. The ~~internal revenue code~~ Internal

1 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, 1995, do not apply to this paragraph with respect to
4 taxable years beginning after December 31, 1995, and before January 1, 1997,
5 except that changes to the Internal Revenue Code made by P.L. 104–188, excluding
6 sections 1123, 1202, 1204, 1311 and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193,
7 P.L. 105–33 and, P.L. 105–34, P.L. 105–206 and P.L. 105–277, and changes that
8 indirectly affect the provisions applicable to this subchapter made by P.L. 104–188,
9 excluding sections 1123, 1202, 1204, 1311 and 1605 of P.L. 104–188, P.L. 104–191,
10 P.L. 104–193, P.L. 105–33 and, P.L. 105–34, P.L. 105–206 and P.L. 105–277, apply for
11 Wisconsin purposes at the same time as for federal purposes.

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

13 71.42 (2) (k) For taxable years that begin after December 31, 1996, and before
14 January 1, 1998, “Internal Revenue Code” means the federal Internal Revenue Code
15 as amended to December 31, 1996, excluding sections 103, 104 and 110 of P.L.
16 102–227, sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103–66 and
17 sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104–188, and as
18 amended by P.L. 105–33 and, P.L. 105–34, P.L. 105–206 and P.L. 105–277, and as
19 indirectly affected by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L.
20 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections
21 103, 104 and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding
22 sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103–66, P.L.
23 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections
24 1123 (b), 1202 (c) 1204 (f), 1311 and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L.
25 104–193, P.L. 105–33 and, P.L. 105–34, P.L. 105–206 and P.L. 105–277, except that

1 “Internal Revenue Code” does not include section 847 of the federal Internal Revenue
2 Code. The Internal Revenue Code applies for Wisconsin purposes at the same time
3 as for federal purposes. Amendments to the federal Internal Revenue Code enacted
4 after December 31, 1996, do not apply to this paragraph with respect to taxable years
5 beginning after December 31, 1996, and before January 1, 1998, except that
6 changes to the Internal Revenue Code made by P.L. 105–33 ~~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. 105–33 ~~and~~, P.L. 105–34, P.L. 105–206
9 and P.L. 105–277, apply for Wisconsin purposes at the same time as for federal
10 purposes.

11 **SECTION 1748w.** 71.42 (2) (L) of the statutes is amended to read:

12 71.42 (2) (L) For taxable years that begin after December 31, 1997, and before
13 January 1, 1999, “Internal Revenue Code” means the federal Internal Revenue Code
14 as amended to December 31, 1997, excluding sections 103, 104 and 110 of P.L.
15 102–227, sections 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103–66 and
16 sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104–188, and as
17 amended by P.L. 105–178, P.L. 105–206 and P.L. 105–277, and as indirectly affected
18 by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179,
19 P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104 and 110 of P.L.
20 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150
21 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L.
22 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c) 1204 (f), 1311
23 and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33 ~~and~~, P.L.
24 105–34, P.L. 105–178, P.L. 105–206 and P.L. 105–277, except that “Internal Revenue
25 Code” does not include section 847 of the federal Internal Revenue Code. The

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

9 **SECTION 1748x.** 71.42 (2) (m) of the statutes is created to read:

10 71.42 (2) (m) For taxable years that begin after December 31, 1998, "Internal
11 Revenue Code" means the federal Internal Revenue Code as amended to
12 December 31, 1998, excluding sections 103, 104 and 110 of P.L. 102-227, sections
13 13113, 13150 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66 and sections 1123 (b),
14 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104-188, and as indirectly affected by P.L.
15 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
16 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104 and 110 of P.L.
17 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
18 (d), 13171 (d), 13174 and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
19 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c) 1204 (f), 1311
20 and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34,
21 P.L. 105-178, P.L. 105-206 and P.L. 105-277, except that "Internal Revenue Code"
22 does not include section 847 of the federal Internal Revenue Code. The Internal
23 Revenue Code applies for Wisconsin purposes at the same time as for federal
24 purposes. Amendments to the federal Internal Revenue Code enacted after

1 December 31, 1998, do not apply to this paragraph with respect to taxable years
2 beginning after December 31, 1998.”.

3 **6.** Page 879, line 25: after that line insert:

4 “**SECTION 1749m.** 71.45 (2) (a) 13. of the statutes is amended to read:

5 71.45 (2) (a) 13. By adding or subtracting, as appropriate, the difference
6 between the depreciation deduction under the federal Internal Revenue Code as
7 amended to December 31, ~~1997~~ 1998 and the depreciation deduction under the
8 federal Internal Revenue Code in effect for the taxable year for which the return is
9 filed, so as to reflect the fact that the insurer may choose between these 2 deductions,
10 except that property first placed in service by the taxpayer on or after
11 January 1, 1983, but before January 1, 1987, that, under s. 71.04 (15) (b) and (br),
12 1985 stats., is required to be depreciated under the Internal Revenue Code as
13 amended to December 31, 1980, and property first placed in service in taxable year
14 1981 or thereafter but before January 1, 1987, that, under s. 71.04 (15) (bm), 1985
15 stats., is required to be depreciated under the Internal Revenue Code as amended
16 to December 31, 1980, shall continue to be depreciated under the Internal Revenue
17 Code as amended to December 31, 1980.”.

18 **7.** Page 1291, line 22: after that line insert:

19 “**SECTION 3025g.** 565.28 of the statutes is created to read:

20 **565.28 Lottery prize payment option.** (1) (a) A person who becomes
21 entitled to receive payment of a lottery prize under s. 565.30 (1) on or after the
22 effective date of this paragraph ... [revisor inserts date], may elect to receive
23 payment of the lottery prize in the form of a lump sum or in instalments over a period
24 of years if the lottery prize is payable over at least 10 years.

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

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

7 (2) (a) A person who became entitled to receive payment of a lottery prize under
8 s. 565.30 (1) on or before October 21, 1998, and who currently receives payment of
9 the lottery prize in the form of an annuity may elect to change the form of payment
10 to a lump sum 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 earlier than July 1, 1999, and no later than December 31, 2000. An
13 election made under par. (a) is final and may not be revoked.

14 **SECTION 3025j.** 565.30 (1) of the statutes is amended to read:

15 565.30 (1) PAYMENT OF PRIZES. The administrator shall direct the payment of
16 a prize, in the form elected under s. 565.28, if applicable, to the holder of the winning
17 lottery ticket or lottery share or to a person designated under sub. (2), except that a
18 prize may be paid to another person under a court order or to the estate of a deceased
19 prize winner. The department, administrator, state and any contractor for
20 materials, equipment or services of the game in which the prize is won are discharged
21 of all liability upon payment of the prize to the holder of a winning lottery ticket or
22 lottery share.”

23 **8.** Page 1462, line 3: after that line insert:

1 “(23v) DEPRECIATION DEDUCTIONS. The treatment of sections 71.01 (7r), 71.26 (3)
2 (y), 71.365 (1m) and 71.45 (2) (a) 13. of the statutes first applies to property placed
3 in service in taxable years beginning on January 1, 1999.”.

4 **9.** Page 1462, line 4: before that line insert:

5 “(23x) INTERNAL REVENUE CODE. The treatment of sections 71.01 (6) (e), (f), (g),
6 (h), (i), (j), (k), (L), (m) and (n), 71.22 (4) (e), (f), (g), (h), (i), (j), (k), (L), (m) and (n) and
7 (4m) (c), (d), (e), (f), (g), (h), (i), (j), (k) and (L), 71.26 (2) (b) 5., 6., 7., 8., 9., 10., 11., 12.,
8 13. and 14., 71.34 (1g) (e), (f), (g), (h), (i), (j), (k), (L), (m) and (n) and 71.42 (2) (d), (e),
9 (f), (g), (h), (i), (j), (k), (L) and (m) of the statutes first applies on the dates that the
10 change to the Internal Revenue Code made by Public Laws 105–178, 105–206 and
11 105–277 applies for federal income tax purposes.”.

12

(END)