

2001 DRAFTING REQUEST

Bill

Received: 11/16/2000

Received By: **shoveme**

Wanted: **As time permits**

Identical to LRB:

For: **Michael Powers (608) 266-1192**

By/Representing: **Vince Williams**

This file may be shown to any legislator: **NO**

Drafter: **shoveme**

May Contact:

Alt. Drafters:

Subject: **Tax - individual income
Tax Credits - miscellaneous**

Extra Copies:

Pre Topic:

No specific pre topic given

Topic:

Increasing the working families tax credit

Instructions:

See Attached. Redraft 1999 AB 762, LRB -3414/1

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/?	shoveme 11/17/2000	gilfokm 11/22/2000		_____			State
/1			martykr 11/28/2000	_____	lrb_docadmin 11/28/2000	lrb_docadmin 11/28/2000	

FE Sent For:

<END>

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1?	shoveme	11-11/King 1/27	1/28	PB 11 1/28			
11 MES 11/17/00							

FE Sent For:

<END>

Shovers, Marc

From: Williams, Vincent
Sent: Wednesday, November 15, 2000 2:01 PM
To: Shovers, Marc
Subject: RE: Drafting Request

P.S. Could I please have those drafts delivered as a .PDF file.

Thanks again.

-----Original Message-----

From: Williams, Vincent
Sent: Wednesday, November 15, 2000 1:55 PM
To: Shovers, Marc
Subject: Drafting Request

Marc,

I have two requests and both are re-drafts of 1999 proposals. First, could you draft 1999 LRB 3414/1, relating to increasing the working families tax credit, so that it can be circulated for co-sponsors and introduced for the 2001-02 legislative session.

Also, could you re-draft 1999 LRB 3841/3, relating to the definition of "income" under the homestead tax credit.

Thank you in advance and if you have any questions, please call me in the office at 6-1192.

Sincerely,

Vince Williams
Research Assistant
Rep. Mike Powers' Office

2001-2002
1999-2000 LEGISLATURE

-1066/1
LRB-3414/1

MES: [unclear]

9/11/17

King
RMNA

2001 / ~~1999~~ ASSEMBLY BILL 762

February 17, 2000 - Introduced by Representatives POWERS, BLACK, BRANDEMUEHL, GRONEMUS, MILLER, MUSSER, OLSEN and PETTIS, cosponsored by Senators MOORE and DRZEWIECKI. Referred to Committee on Ways and Means.

agen

1 AN ACT to amend 71.07 (5m) (b) 2. (intro.), 71.07 (5m) (b) 2. a., 71.07 (5m) (b) 4.
2 (intro.), 71.07 (5m) (b) 4. a., 71.07 (5m) (b) 6. (intro.) and 71.07 (5m) (b) 6. a. of
3 the statutes; relating to: increasing the working families tax credit.

Analysis by the Legislative Reference Bureau

The working families income tax credit is a nonrefundable credit which may be claimed by an individual or by an individual and his or her spouse. As a nonrefundable credit, it may be claimed only up to the amount of the taxpayer's income tax liability.

Under current law, for a single individual whose adjusted gross income is less than \$9,000, for a married individual filing separately whose adjusted gross income is less than \$9,000, or for a married couple filing jointly whose combined adjusted gross income is less than \$18,000, the credit is equal to the claimant's net tax liability. Also under current law, the credit phases out to zero as a single person's or married separate filer's adjusted gross income increases from \$9,000 to \$10,000. A similar phase-out occurs for a married joint filer whose combined adjusted gross income increases from \$18,000 to \$19,000.

This bill increases the credit by increasing the range over which the credit phases out to zero. Under the bill, the credit phases out to zero as a single person's or married separate filer's adjusted gross income increases from \$9,000 to \$12,000.

A similar phase-out occurs for a married joint filer whose combined adjusted gross income increases from \$18,000 to \$21,000.

ASSEMBLY BILL 762

For further information see the *state* fiscal estimate, which will be printed as an appendix to this bill.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

SECTION 1. 71.07 (5m) (b) 2. (intro.) of the statutes is amended to read:

71.07 (5m) (b) 2. (intro.) If the claimant is single and his or her adjusted gross income is at least \$9,000 but less than ~~\$10,000~~ \$12,000 in the year to which the claim relates, an amount that is calculated as follows:

SECTION 2. 71.07 (5m) (b) 2. a. of the statutes is amended to read:

71.07 (5m) (b) 2. a. Calculate the value of a fraction, the denominator of which is ~~\$1,000~~ \$3,000 and the numerator of which is the difference between the claimant's adjusted gross income and \$9,000.

SECTION 3. 71.07 (5m) (b) 4. (intro.) of the statutes is amended to read:

71.07 (5m) (b) 4. (intro.) If the claimant is married and filing jointly and the sum of the claimant's adjusted gross income and his or her spouse's adjusted gross income is at least \$18,000 but less than ~~\$19,000~~ \$21,000 in the year to which the claim relates, an amount that is calculated as follows:

SECTION 4. 71.07 (5m) (b) 4. a. of the statutes is amended to read:

71.07 (5m) (b) 4. a. Calculate the value of a fraction, the denominator of which is ~~\$1,000~~ \$3,000 and the numerator of which is the difference between the married couple's adjusted gross income and \$18,000.

SECTION 5. 71.07 (5m) (b) 6. (intro.) of the statutes is amended to read:

71.07 (5m) (b) 6. (intro.) If the claimant is married and filing separately and his or her adjusted gross income is at least \$9,000 but less than ~~\$10,000~~ \$12,000 in the year to which the claim relates, an amount that is calculated as follows:

ASSEMBLY BILL 762

SECTION 6. 71.07 (5m) (b) 6. a. of the statutes is amended to read:

71.07 (5m) (b) 6. a. Calculate the value of a fraction, the denominator of which is ~~\$1,000~~ \$3,000 and the numerator of which is the difference between the claimant's adjusted gross income and \$9,000.

SECTION 7. Initial applicability.

(1) This act first applies to taxable years beginning on January 1 of the year in which this subsection takes effect, except that if this subsection takes effect after July 31, [✓] this act first applies to taxable years beginning on January 1 of the year following the year in which this subsection takes effect.

(END)

P.W.F. }
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State of Wisconsin

LEGISLATIVE REFERENCE BUREAU

100 NORTH HAMILTON STREET
5TH FLOOR
MADISON, WI 53701-2037

STEPHEN R. MILLER
CHIEF

LEGAL SECTION: (608) 266-3561
LEGAL FAX: (608) 264-6948

November 28, 2000

MEMORANDUM

To: Representative Powers

From: Marc E. Shovers, Senior Legislative Attorney

Re: LRB-1066 Increasing the working families tax credit

The attached draft was prepared at your request. Please review it carefully to ensure that it is accurate and satisfies your intent. If it does and you would like it jacketed for introduction, please indicate below for which house you would like the draft jacketed and return this memorandum to our office. If you have any questions about jacketing, please call our program assistants at 266-3561. Please allow one day for jacketing.

JACKET FOR ASSEMBLY JACKET FOR SENATE

If you have any questions concerning the attached draft, or would like to have it redrafted, please contact me at (608) 266-0129 or at the address indicated at the top of this memorandum.

If the last paragraph of the analysis states that a fiscal estimate will be prepared, the LRB will request that it be prepared after the draft is introduced. You may obtain a fiscal estimate on the attached draft before it is introduced by calling our program assistants at 266-3561. Please note that if you have previously requested that a fiscal estimate be prepared on an earlier version of this draft, you will need to call our program assistants in order to obtain a fiscal estimate on this version before it is introduced.

Please call our program assistants at 266-3561 if you have any questions regarding this memorandum.