

2001 DRAFTING REQUEST

Bill

Received: 02/22/2001

Received By: jkreye

Wanted: Soon

Identical to LRB:

For: Gabe Loeffelholz (608) 266-1170

By/Representing: ginger

This file may be shown to any legislator: NO

Drafter: jkreye

May Contact:

Alt. Drafters: shoveme

Subject: Tax - individual income

Extra Copies:

Pre Topic:

No specific pre topic given

Topic:

Taxation of military pension payments

Instructions:

See Attached

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/?	jkreye 02/22/2001	jdyer 02/23/2001		_____			State Tax
/1			martykr 02/26/2001	_____	lrb_docadmin 02/26/2001		

FE Sent For:

<END>

A+ Intro.

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/?	jkreye	1 2/23 jld	4/24	_____	_____	_____	_____

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Ginger

2036/2 redraft for Loeffelholz

0-1170

(MES draft)

stays

& JK

2021/1

2001 BILL

in 2-22-01

500N

Regen

1 AN ACT to create 71.05 (1) (am) of the statutes; relating to: exempting from
2 income taxation all military pension payments.

Analysis by the Legislative Reference Bureau

Under current law, the pension benefits of certain public employees are exempt from state taxation. The pensions that are exempt include payments received from the U.S. civil service retirement system, the U.S. military employee retirement system, the Milwaukee city and county retirement systems, the police officer's annuity and benefit fund of Milwaukee, the Milwaukee public school teachers' retirement fund, the Wisconsin state teachers' retirement fund, and the sheriff's annuity and benefit fund of Milwaukee County. For all of these pension plans, the exemption applies only to persons who were members of or retired from the plans as of December 31, 1963.

This bill exempts from taxation all payments received from the U.S. military employee retirement system, to the extent that such payments are not currently exempt.

This bill will be referred to the joint survey committee on tax exemptions for a detailed analysis, which will be printed as an appendix to this bill.

For further information see the *state* 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:

BILL

1 **SECTION 1.** 71.05 (1) (am) of the statutes is created to read:

2 71.05 (1) (am) *Military retirement systems.* All payments received from the
3 U.S. military employee retirement system, to the extent that such payments are not
4 exempt under par. (a).

5 **SECTION 2. Initial applicability.**

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

10

(END)



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

February 26, 2001

MEMORANDUM

To: Representative Loeffelholz

From: Joseph T. Kreye, Legislative Attorney

Re: LRB-2624 Taxation of military pension payments

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) 266-2263 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.

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