

2001 ASSEMBLY BILL 767

January 31, 2002 – Introduced by Representatives WIECKERT and TOWNSEND, cosponsored by Senators BRESKE and WELCH. Referred to Committee on Economic Development. Referred to Joint Committee on Tax Exemptions.

- 1 **AN ACT to create** 71.07 (3s) (c) 7., 71.28 (3) (c) 7., 71.47 (3) (c) 7. and 77.54 (30)
2 (a) 6. of the statutes; **relating to:** the income and franchise tax credit for sales
3 tax and use tax paid on fuel and electricity consumed in manufacturing.

Analysis by the Legislative Reference Bureau

Under current law, a manufacturer may claim an income or franchise tax credit in an amount that is equal to the sales tax and the use tax that the manufacturer paid on fuel and electricity used for manufacturing tangible personal property in this state. Under this bill, a manufacturer may not claim the credit for taxable years beginning after December 31, 2002, but beginning on January 1, 2003, fuel and electricity sold for use in manufacturing tangible personal property in this state are exempt from the sales tax and the use tax.

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

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

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

- 4 **SECTION 1.** 71.07 (3s) (c) 7. of the statutes is created to read:

