

2001 ASSEMBLY BILL 819

February 18, 2002 – Introduced by Representatives M. LEHMAN, AINSWORTH, ALBERS, BERCEAU, DUFF, GARD, GRONEMUS, GROTHMAN, HAHN, HUNDERTMARK, KAUFERT, KESTELL, KRUG, LADWIG, LIPPERT, LOEFFELHOLZ, MILLER, MUSSER, NASS, OLSEN, OWENS, RHOADES, RYBA, SERATTI, STARZYK, STONE, SYKORA, TOWNSEND, URBAN, VRAKAS, WALKER, ZIEGELBAUER and PETROWSKI, cosponsored by Senators ROESSLER, HUELSMAN, HARSDORF, DARLING, A. LASEE and LAZICH, by request of Department of Revenue. Referred to Committee on Ways and Means.

1 **AN ACT** *to repeal* 71.01 (6) (g), 71.01 (6) (h), 71.22 (4) (g), 71.22 (4) (h), 71.22 (4m)
2 (e), 71.22 (4m) (f), 71.26 (2) (b) 7., 71.26 (2) (b) 8., 71.34 (1g) (g), 71.34 (1g) (h),
3 71.42 (2) (f) and 71.42 (2) (g); *to renumber and amend* 71.01 (7r), 71.26 (3) (y),
4 71.365 (1m) and 71.45 (2) (a) 13.; *to amend* 71.01 (6) (i), 71.01 (6) (j), 71.01 (6)
5 (k), 71.01 (6) (L), 71.01 (6) (m), 71.01 (6) (n), 71.01 (6) (o), 71.22 (4) (i), 71.22 (4)
6 (j), 71.22 (4) (k), 71.22 (4) (L), 71.22 (4) (m), 71.22 (4) (n), 71.22 (4) (o), 71.22 (4m)
7 (g), 71.22 (4m) (h), 71.22 (4m) (i), 71.22 (4m) (j), 71.22 (4m) (k), 71.22 (4m) (L),
8 71.22 (4m) (m), 71.26 (2) (b) 9., 71.26 (2) (b) 10., 71.26 (2) (b) 11., 71.26 (2) (b)
9 12., 71.26 (2) (b) 13., 71.26 (2) (b) 14., 71.26 (2) (b) 15., 71.34 (1g) (i), 71.34 (1g)
10 (j), 71.34 (1g) (k), 71.34 (1g) (L), 71.34 (1g) (m), 71.34 (1g) (n), 71.34 (1g) (o), 71.42
11 (2) (h), 71.42 (2) (i), 71.42 (2) (j), 71.42 (2) (k), 71.42 (2) (L), 71.42 (2) (m) and
12 71.42 (2) (n); and *to create* 71.01 (6) (p), 71.01 (6) (q), 71.01 (7r) (b), 71.22 (4)
13 (p), 71.22 (4) (q), 71.22 (4m) (n), 71.22 (4m) (o), 71.26 (2) (b) 16., 71.26 (2) (b) 17.,
14 71.26 (3) (y) 2., 71.34 (1g) (p), 71.34 (1g) (q), 71.365 (1m) (b), 71.42 (2) (o), 71.42

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1 (2) (p) and 71.45 (2) (a) 13. b. of the statutes; **relating to:** references to the
2 Internal Revenue Code for income and franchise tax purposes.

Analysis by the Legislative Reference Bureau

This bill adopts, for income tax and franchise tax purposes, the changes to the federal Internal Revenue Code made by Public Laws 106–200; 106–230; 106–519; 106–554; 106–573; 107–15; 107–16, excluding the section related to a deduction for higher education expenses; and 107–22.

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:

3 **SECTION 1.** 71.01 (6) (g) of the statutes is repealed.

4 **SECTION 2.** 71.01 (6) (h) of the statutes is repealed.

5 **SECTION 3.** 71.01 (6) (i) of the statutes is amended to read:

6 71.01 **(6)** (i) For taxable years that begin after December 31, 1993, and before
7 January 1, 1995, for natural persons and fiduciaries, except fiduciaries of nuclear
8 decommissioning trust or reserve funds, “Internal Revenue Code” means the federal
9 Internal Revenue Code as amended to December 31, 1993, excluding sections 103,
10 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203
11 (d), and 13215 of P.L. 103–66 and as amended by P.L. 103–296, P.L. 103–337, P.L.
12 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188, excluding
13 section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206
14 and, P.L. 105–277, and P.L. 106–554, and as indirectly affected by P.L. 99–514, P.L.
15 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L.
16 101–280, P.L. 101–508, P.L. 102–90, P.L. 102–227, excluding sections 103, 104, and

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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, P.L.
5 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554. The Internal Revenue
6 Code applies for Wisconsin purposes at the same time as for federal purposes.
7 Amendments to the federal Internal Revenue Code enacted after
8 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 made by P.L. 103–296, P.L. 103–337, P.L.
11 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188, excluding
12 section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206
13 and, P.L. 105–277, and P.L. 106–554, 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, P.L. 105–34, P.L. 105–206
17 and, P.L. 105–277, and P.L. 106–554, apply for Wisconsin purposes at the same time
18 as for federal purposes.

19 **SECTION 4.** 71.01 (6) (j) of the statutes is amended to read:

20 71.01 (6) (j) For taxable years that begin after December 31, 1994, and before
21 January 1, 1996, for natural persons and fiduciaries, except fiduciaries of nuclear
22 decommissioning trust or reserve funds, “Internal Revenue Code” means the federal
23 Internal Revenue Code as amended to December 31, 1994, excluding sections 103,
24 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and
25 13203 (d) of P.L. 103–66, and as amended by P.L. 104–7, P.L. 104–117, P.L. 104–188,

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1 excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L.
2 104–193, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, and as
3 indirectly affected by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L.
4 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–280, P.L. 101–508, P.L. 102–90, P.L.
5 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.
6 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
7 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L.
8 104–117, P.L. 104–188, excluding sections 1202, 1204, 1311, and 1605 of P.L.
9 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 and, P.L. 105–277,
10 and P.L. 106–554. The Internal Revenue Code applies for Wisconsin purposes at the
11 same time as for federal purposes. Amendments to the federal Internal Revenue
12 Code enacted after December 31, 1994, do not apply to this paragraph with respect
13 to taxable years beginning after December 31, 1994, and before January 1, 1996,
14 except that changes to the Internal Revenue Code made by P.L. 104–7, P.L. 104–117,
15 P.L. 104–188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L.
16 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L.
17 106–554, and changes that indirectly affect the provisions applicable to this
18 subchapter made by P.L. 104–7, P.L. 104–117, P.L. 104–188, excluding sections 1202,
19 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L.
20 105–206 and, P.L. 105–277, and P.L. 106–554, apply for Wisconsin purposes at the
21 same time as for federal purposes.

22 **SECTION 5.** 71.01 (6) (k) of the statutes is amended to read:

23 71.01 **(6)** (k) For taxable years that begin after December 31, 1995, and before
24 January 1, 1997, for natural persons and fiduciaries, except fiduciaries of nuclear
25 decommissioning trust or reserve funds, “Internal Revenue Code” means the federal

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1 Internal Revenue Code as amended to December 31, 1995, excluding sections 103,
2 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and
3 13203 (d) of P.L. 103–66, and as amended by P.L. 104–117, P.L. 104–188, excluding
4 sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L.
5 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L.
6 106–554, and as indirectly affected by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L.
7 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–280, P.L. 101–508, P.L.
8 102–90, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L.
9 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d),
10 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L.
11 104–7, P.L. 104–117, P.L. 104–188, excluding sections 1123, 1202, 1204, 1311, and
12 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L.
13 105–206 and, P.L. 105–277, and P.L. 106–554. The Internal Revenue Code applies
14 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
15 federal Internal Revenue Code enacted after December 31, 1995, do not apply to this
16 paragraph with respect to taxable years beginning after December 31, 1995, and
17 before January 1, 1997, except that changes to the Internal Revenue Code made by
18 P.L. 104–117, P.L. 104–188, excluding sections 1123, 1202, 1204, 1311, and 1605 of
19 P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206
20 and, P.L. 105–277, and P.L. 106–554, and changes that indirectly affect the
21 provisions applicable to this subchapter made by P.L. 104–117, P.L. 104–188,
22 excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191,
23 P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L.
24 106–554, apply for Wisconsin purposes at the same time as for federal purposes.

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

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1 71.01 (6) (L) For taxable years that begin after December 31, 1996, and before
2 January 1, 1998, for natural persons and fiduciaries, except fiduciaries of nuclear
3 decommissioning trust or reserve funds, “Internal Revenue Code” means the federal
4 Internal Revenue Code as amended to December 31, 1996, excluding sections 103,
5 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
6 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
7 104–188, and as amended by P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277
8 and, P.L. 106–36, P.L. 106–554, and P.L. 107–16, excluding section 431 of P.L.
9 107–16, and as indirectly affected by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L.
10 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–280, P.L. 101–508, P.L.
11 102–90, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L.
12 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d),
13 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L.
14 104–7, P.L. 104–117, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f),
15 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L.
16 105–34, P.L. 105–206, P.L. 105–277 and, P.L. 106–36, P.L. 106–554, and P.L. 107–16,
17 excluding section 431 of P.L. 107–16. 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, 1996, do not apply to this
20 paragraph with respect to taxable years beginning after December 31, 1996, and
21 before January 1, 1998, except that changes to the Internal Revenue Code made by
22 P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277 and, P.L. 106–36, P.L. 106–554,
23 and P.L. 107–16, excluding section 431 of P.L. 107–16, and changes that indirectly
24 affect the provisions applicable to this subchapter made by P.L. 105–33, P.L. 105–34,
25 P.L. 105–206, P.L. 105–277 and, P.L. 106–36, P.L. 106–554, and P.L. 107–16,

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1 excluding section 431 of P.L. 107–16, apply for Wisconsin purposes at the same time
2 as for federal purposes.

3 **SECTION 7.** 71.01 (6) (m) of the statutes is amended to read:

4 71.01 (6) (m) For taxable years that begin after December 31, 1997, and before
5 January 1, 1999, for natural persons and fiduciaries, except fiduciaries of nuclear
6 decommissioning trust or reserve funds, “Internal Revenue Code” means the federal
7 Internal Revenue Code as amended to December 31, 1997, excluding sections 103,
8 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
9 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
10 104–188, and as amended by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36
11 and, P.L. 106–170, P.L. 106–554, P.L. 106–573, and P.L. 107–16, excluding section
12 431 of P.L. 107–16, and as indirectly affected by P.L. 99–514, P.L. 100–203, P.L.
13 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–280, P.L.
14 101–508, P.L. 102–90, 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 13113, 13150
16 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L.
17 103–465, P.L. 104–7, P.L. 104–117, P.L. 104–188, excluding sections 1123 (b), 1202
18 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
19 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 and, P.L.
20 106–170, P.L. 106–554, P.L. 106–573, and P.L. 107–16, excluding section 431 of P.L.
21 107–16. The Internal Revenue Code applies for Wisconsin purposes at the same time
22 as for federal purposes. Amendments to the federal Internal Revenue Code enacted
23 after December 31, 1997, do not apply to this paragraph with respect to taxable years
24 beginning after December 31, 1997, and before January 1, 1999, except that
25 changes to the Internal Revenue Code made by P.L. 105–178, P.L. 105–206, P.L.

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1 105–277, P.L. 106–36 and, P.L. 106–170, P.L. 106–554, P.L. 106–573, and P.L.
2 107–16, excluding section 431 of P.L. 107–16, and changes that indirectly affect the
3 provisions applicable to this subchapter made by P.L. 105–178, P.L. 105–206, P.L.
4 105–277, P.L. 106–36 and, P.L. 106–170, P.L. 106–554, P.L. 106–573, and P.L.
5 107–16, excluding section 431 of P.L. 107–16, apply for Wisconsin purposes at the
6 same time as for federal purposes.

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

8 71.01 **(6)** (n) For taxable years that begin after December 31, 1998, and before
9 January 1, 2000, for natural persons and fiduciaries, except fiduciaries of nuclear
10 decommissioning trust or reserve funds, “Internal Revenue Code” means the federal
11 Internal Revenue Code as amended to December 31, 1998, excluding sections 103,
12 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
13 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
14 104–188, and as amended by P.L. 106–36 and, P.L. 106–170, P.L. 106–230, P.L.
15 106–519, P.L. 106–554, P.L. 106–573, and P.L. 107–16, excluding section 431 of P.L.
16 107–16, and as indirectly affected by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L.
17 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–280, P.L. 101–508, P.L.
18 102–90, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L.
19 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d),
20 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L.
21 104–7, P.L. 104–117, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f),
22 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L.
23 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 and, P.L. 106–170,
24 P.L. 106–230, P.L. 106–519, P.L. 106–554, P.L. 106–573, and P.L. 107–16, excluding
25 section 431 of P.L. 107–16. The Internal Revenue Code applies for Wisconsin

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1 purposes at the same time as for federal purposes. Amendments to the federal
2 Internal Revenue Code enacted after December 31, 1998, do not apply to this
3 paragraph with respect to taxable years beginning after December 31, 1998, and
4 before January 1, 2000, except that changes to the Internal Revenue Code made by
5 P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L.
6 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, and changes that
7 indirectly affect the provisions applicable to this subchapter made by P.L. 106-36
8 and, P.L. 106-170, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L.
9 107-16, excluding section 431 of P.L. 107-16, apply for Wisconsin purposes at the
10 same time as for federal purposes.

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

12 71.01 **(6)** (o) For taxable years that begin after December 31, 1999, and before
13 January 1, 2001, for natural persons and fiduciaries, except fiduciaries of nuclear
14 decommissioning trust or reserve funds, “Internal Revenue Code” means the federal
15 Internal Revenue Code as amended to December 31, 1999, 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. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554,
19 P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, and as indirectly
20 affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L.
21 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L. 102-90, P.L. 102-227,
22 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
23 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
24 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-117, P.L.
25 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.

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1 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L.
2 105–206, P.L. 105–277, P.L. 106–36 and, P.L. 106–170, P.L. 106–200, P.L. 106–230,
3 P.L. 106–519, P.L. 106–554, P.L. 106–573, and P.L. 107–16, excluding section 431 of
4 P.L. 107–16. The Internal Revenue Code applies for Wisconsin purposes at the same
5 time as for federal purposes. Amendments to the federal Internal Revenue Code
6 enacted after December 31, 1999, do not apply to this paragraph with respect to
7 taxable years beginning after December 31, 1999, and before January 1, 2001,
8 except that changes to the Internal Revenue Code made by P.L. 106–200, P.L.
9 106–230, P.L. 106–519, P.L. 106–554, P.L. 106–573, and P.L. 107–16, excluding
10 section 431 of P.L. 107–16, and changes that indirectly affect the provisions
11 applicable to this subchapter made by P.L. 106–200, P.L. 106–230, P.L. 106–519, P.L.
12 106–554, P.L. 106–573, and P.L. 107–16, excluding section 431 of P.L. 107–16, apply
13 for Wisconsin purposes at the same time as for federal purposes.

14 **SECTION 10.** 71.01 (6) (p) of the statutes is created to read:

15 71.01 **(6)** (p) For taxable years that begin after December 31, 2000, and before
16 January 1, 2002, for natural persons and fiduciaries, except fiduciaries of nuclear
17 decommissioning trust or reserve funds, “Internal Revenue Code” means the federal
18 Internal Revenue Code as amended to December 31, 2000, excluding sections 103,
19 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
20 (d) of P.L. 103–66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
21 104–188, and as amended by P.L. 107–16, excluding section 431 of P.L. 107–16, and
22 P.L. 107–22, and as indirectly affected by P.L. 99–514, P.L. 100–203, P.L. 100–647,
23 P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–280, P.L. 101–508,
24 P.L. 102–90, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L.
25 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d),

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1 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L.
2 104–7, P.L. 104–117, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f),
3 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L.
4 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L.
5 106–200, P.L. 106–230, P.L. 106–519, P.L. 106–554, P.L. 106–573, P.L. 107–16,
6 excluding section 431 of P.L. 107–16, and P.L. 107–22. The Internal Revenue Code
7 applies for Wisconsin purposes at the same time as for federal purposes.
8 Amendments to the federal Internal Revenue Code enacted after December 31, 2000,
9 do not apply to this paragraph with respect to taxable years beginning after
10 December 31, 2000, and before January 1, 2002, except that changes to the Internal
11 Revenue Code made by P.L. 107–16, excluding section 431 of P.L. 107–16, and P.L.
12 107–22, and changes that indirectly affect the provisions applicable to this
13 subchapter made by P.L. 107–16, excluding section 431 of P.L. 107–16, and P.L.
14 107–22, apply for Wisconsin purposes at the same time as for federal purposes.

15 **SECTION 11.** 71.01 (6) (q) of the statutes is created to read:

16 71.01 (6) (q) For taxable years that begin after December 31, 2001, for natural
17 persons and fiduciaries, except fiduciaries of nuclear decommissioning trust or
18 reserve funds, “Internal Revenue Code” means the federal Internal Revenue Code
19 as amended to December 31, 2001, excluding sections 103, 104, and 110 of P.L.
20 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66,
21 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and section
22 431 of P.L. 107–16, and as indirectly affected by P.L. 99–514, P.L. 100–203, P.L.
23 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–280, P.L.
24 101–508, P.L. 102–90, P.L. 102–227, excluding sections 103, 104, and 110 of P.L.
25 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150

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1 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L.
2 103–465, P.L. 104–7, P.L. 104–117, 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, P.L. 105–277, P.L. 106–36, P.L.
5 106–170, P.L. 106–200, P.L. 106–230, P.L. 106–519, P.L. 106–554, P.L. 106–573, P.L.
6 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16, and P.L. 107–22. The
7 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
8 purposes. Amendments to the federal Internal Revenue Code enacted after
9 December 31, 2001, do not apply to this paragraph with respect to taxable years
10 beginning after December 31, 2001.

11 **SECTION 12.** 71.01 (7r) of the statutes is renumbered 71.01 (7r) (a) and amended
12 to read:

13 71.01 (7r) (a) ~~Notwithstanding~~ For taxable years that begin after December 31,
14 2000, and before January 1, 2002, notwithstanding sub. (6), for purposes of
15 computing amortization or depreciation, “Internal Revenue Code” means either the
16 federal Internal Revenue Code as amended to December 31, ~~1999~~ 2000, or the federal
17 Internal Revenue Code in effect for the taxable year for which the return is filed,
18 except that property that, under s. 71.02 (2) (d) 12., 1985 stats., is required to be
19 depreciated for taxable year 1986 under the Internal Revenue Code as amended to
20 December 31, 1980, shall continue to be depreciated under the Internal Revenue
21 Code as amended to December 31, 1980.

22 **SECTION 13.** 71.01 (7r) (b) of the statutes is created to read:

23 71.01 (7r) (b) For taxable years that begin after December 31, 2001,
24 notwithstanding sub. (6), for purposes of computing amortization or depreciation,
25 “Internal Revenue Code” means either the federal Internal Revenue Code as

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1 amended to December 31, 2001, or the federal Internal Revenue Code in effect for the
2 taxable year for which the return is filed, except that property that, under s. 71.02
3 (2) (d) 12., 1985 stats., is required to be depreciated for taxable year 1986 under the
4 Internal Revenue Code as amended to December 31, 1980, shall continue to be
5 depreciated under the Internal Revenue Code as amended to December 31, 1980.

6 **SECTION 14.** 71.22 (4) (g) of the statutes is repealed.

7 **SECTION 15.** 71.22 (4) (h) of the statutes is repealed.

8 **SECTION 16.** 71.22 (4) (i) of the statutes is amended to read:

9 71.22 (4) (i) 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”, for taxable years that begin after
11 December 31, 1993, and before January 1, 1995, means the federal Internal
12 Revenue Code as amended to December 31, 1993, excluding sections 103, 104, and
13 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and
14 13215 of P.L. 103–66, and as amended by P.L. 103–296, P.L. 103–337, P.L. 103–465,
15 P.L. 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188, excluding section 1311
16 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 and, P.L.
17 105–277, and P.L. 106–554, and as indirectly affected in the provisions applicable to
18 this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647 excluding sections 803
19 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99–514 and section
20 1008 (g) (5) of P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239,
21 P.L. 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, 13203 (d), and 13215 of P.L. 103–66, 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, P.L. 105–34, P.L. 105–206 and, P.L.

ASSEMBLY BILL 819**SECTION 16**

1 105-277, and P.L. 106-554. The Internal Revenue Code applies for Wisconsin
2 purposes at the same time as for federal purposes. Amendments to the federal
3 Internal Revenue Code enacted after December 31, 1993, do not apply to this
4 paragraph with respect to taxable years beginning after December 31, 1993, and
5 before January 1, 1995, except that changes to the Internal Revenue Code made by
6 P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L.
7 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191, P.L.
8 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, and
9 changes that indirectly affect the provisions applicable to this subchapter made by
10 P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L.
11 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191, P.L.
12 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, apply for
13 Wisconsin purposes at the same time as for federal purposes.

14 **SECTION 17.** 71.22 (4) (j) of the statutes is amended to read:

15 71.22 (4) (j) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
16 (1g) and 71.42 (2), “Internal Revenue Code”, for taxable years that begin after
17 December 31, 1994, and before January 1, 1996, means the federal Internal
18 Revenue Code as amended to December 31, 1994, excluding sections 103, 104, and
19 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d)
20 of P.L. 103-66, and as amended by P.L. 104-7, P.L. 104-188, excluding sections 1202,
21 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L.
22 105-206 and, P.L. 105-277, and P.L. 106-554, and as indirectly affected in the
23 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647
24 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2)
25 of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L.

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1 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and
2 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections
3 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L.
4 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1202, 1204,
5 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L.
6 105–206 and, P.L. 105–277, and P.L. 106–554. The Internal Revenue Code applies
7 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
8 federal Internal Revenue Code enacted after December 31, 1994, do not apply to this
9 paragraph with respect to taxable years beginning after December 31, 1994, and
10 before January 1, 1996, except that changes to the Internal Revenue Code made by
11 P.L. 104–7, P.L. 104–188, excluding sections 1202, 1204, 1311, and 1605 of P.L.
12 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 and, P.L. 105–277,
13 and P.L. 106–554, and changes that indirectly affect the provisions applicable to this
14 subchapter made by P.L. 104–7, P.L. 104–188, excluding sections 1202, 1204, 1311,
15 and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 and,
16 P.L. 105–277, and P.L. 106–554, apply for Wisconsin purposes at the same time as
17 for federal purposes.

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

19 71.22 (4) (k) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
20 (1g) and 71.42 (2), “Internal Revenue Code”, for taxable years that begin after
21 December 31, 1995, and before January 1, 1997, means the federal Internal
22 Revenue Code as amended to December 31, 1995, excluding sections 103, 104, and
23 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d)
24 of P.L. 103–66, and as amended by P.L. 104–188, excluding sections 1123, 1202, 1204,
25 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34,

ASSEMBLY BILL 819**SECTION 18**

1 P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, and as indirectly affected in the
2 provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647
3 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2)
4 of P.L. 99–514 and section 1008 (g) (5) of P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L.
5 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and
6 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections
7 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L.
8 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123, 1202,
9 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L.
10 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554. The Internal Revenue
11 Code applies for Wisconsin purposes at the same time as for federal purposes.
12 Amendments to the federal Internal Revenue Code enacted after
13 December 31, 1995, do not apply to this paragraph with respect to taxable years
14 beginning after December 31, 1995, and before January 1, 1997, except that
15 changes to the Internal Revenue Code made by P.L. 104–188, excluding sections
16 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
17 105–33, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, and changes
18 that indirectly affect the provisions applicable to this subchapter made by 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, P.L. 105–34, P.L. 105–206 and, P.L. 105–277,
21 and P.L. 106–554, apply for Wisconsin purposes at the same time as for federal
22 purposes.

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

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

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1 December 31, 1996, and before January 1, 1998, means the federal Internal
2 Revenue Code as amended to December 31, 1996, excluding sections 103, 104, and
3 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
4 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,
5 and as amended by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and, P.L.
6 106-36, P.L. 106-554, and P.L. 107-16, excluding section 431 of P.L. 107-16, 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 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
15 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and,
16 P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding section 431 of P.L. 107-16. The
17 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
18 purposes. Amendments to the federal Internal Revenue Code enacted after
19 December 31, 1996, do not apply to this paragraph with respect to taxable years
20 beginning after December 31, 1996, and before January 1, 1998, except that
21 changes to the Internal Revenue Code made by P.L. 105-33, P.L. 105-34, P.L.
22 105-206, P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding
23 section 431 of P.L. 107-16, and changes that indirectly affect the provisions
24 applicable to this subchapter made by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L.

ASSEMBLY BILL 819**SECTION 19**

1 105–277 and, P.L. 106–36, P.L. 106–554, and P.L. 107–16, excluding section 431 of
2 P.L. 107–16, apply for Wisconsin purposes at the same time as for federal purposes.

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

4 71.22 **(4)** (m) 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”, for taxable years that begin after
6 December 31, 1997, and before January 1, 1999, means the federal Internal
7 Revenue Code as amended to December 31, 1997, excluding sections 103, 104, and
8 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
9 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188,
10 and as amended by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 and, P.L.
11 106–170, P.L. 106–554, P.L. 106–573, and P.L. 107–16, excluding section 431 of P.L.
12 107–16, and as indirectly affected in the provisions applicable to this subchapter by
13 P.L. 99–514, P.L. 100–203, P.L. 100–647 excluding sections 803 (d) (2) (B), 805 (d) (2),
14 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of P.L.
15 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L.
16 102–227, 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 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
20 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L.
21 105–206, P.L. 105–277, P.L. 106–36 and, P.L. 106–170, P.L. 106–554, P.L. 106–573,
22 and P.L. 107–16, excluding section 431 of P.L. 107–16. The Internal Revenue Code
23 applies for Wisconsin purposes at the same time as for federal purposes.
24 Amendments to the federal Internal Revenue Code enacted after December 31, 1997,
25 do not apply to this paragraph with respect to taxable years beginning after

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1 December 31, 1997, and before January 1, 1999, except that changes to the Internal
2 Revenue Code made by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 and,
3 P.L. 106–170, P.L. 106–554, P.L. 106–573, and P.L. 107–16, excluding section 431 of
4 P.L. 107–16, and changes that indirectly affect the provisions applicable to this
5 subchapter made by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 and, P.L.
6 106–170, P.L. 106–554, P.L. 106–573, and P.L. 107–16, excluding section 431 of P.L.
7 107–16, apply for Wisconsin purposes at the same time as for federal purposes.

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

9 71.22 (4) (n) 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”, for taxable years that begin after
11 December 31, 1998, and before January 1, 2000, means the federal 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 amended by P.L. 106–36 and, P.L. 106–170, P.L. 106–230, P.L. 106–519, P.L.
16 106–554, P.L. 106–573, and P.L. 107–16, excluding section 431 of P.L. 107–16, and
17 as indirectly affected in the provisions applicable to this subchapter by P.L. 99–514,
18 P.L. 100–203, P.L. 100–647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2),
19 821 (b) (2), and 823 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of P.L. 100–647, P.L.
20 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,
21 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.
22 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
23 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,
24 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L.
25 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L.

ASSEMBLY BILL 819**SECTION 21**

1 105–277, P.L. 106–36 and, P.L. 106–170, P.L. 106–230, P.L. 106–519, P.L. 106–554,
2 P.L. 106–573, and P.L. 107–16, excluding section 431 of P.L. 107–16. The Internal
3 Revenue Code applies for Wisconsin purposes at the same time as for federal
4 purposes. Amendments to the federal Internal Revenue Code enacted after
5 December 31, 1998, do not apply to this paragraph with respect to taxable years
6 beginning after December 31, 1998, and before January 1, 2000, except that
7 changes to the Internal Revenue Code made by P.L. 106–36 and, P.L. 106–170, P.L.
8 106–230, P.L. 106–519, P.L. 106–554, P.L. 106–573, and P.L. 107–16, excluding
9 section 431 of P.L. 107–16, and changes that indirectly affect the provisions
10 applicable to this subchapter made by P.L. 106–36 and, P.L. 106–170, P.L. 106–230,
11 P.L. 106–519, P.L. 106–554, P.L. 106–573, and P.L. 107–16, excluding section 431 of
12 P.L. 107–16, apply for Wisconsin purposes at the same time as for federal purposes.

13 **SECTION 22.** 71.22 (4) (o) of the statutes is amended to read:

14 71.22 (4) (o) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
15 (1g) and 71.42 (2), “Internal Revenue Code”, for taxable years that begin after
16 December 31, 1999, and before January 1, 2001, means the federal Internal Revenue
17 Code as amended to December 31, 1999, excluding sections 103, 104, and 110 of P.L.
18 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66
19 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as
20 amended by P.L. 106–200, P.L. 106–230, P.L. 106–519, P.L. 106–554, P.L. 106–573,
21 and P.L. 107–16, excluding section 431 of P.L. 107–16, and as indirectly affected in
22 the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L.
23 100–647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823
24 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of P.L. 100–647, P.L. 101–73, P.L.
25 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections

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1 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding
2 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L.
3 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections
4 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L.
5 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L.
6 106–36 and, P.L. 106–170, P.L. 106–200, P.L. 106–230, P.L. 106–519, P.L. 106–554,
7 P.L. 106–573, and P.L. 107–16, excluding section 431 of P.L. 107–16. The Internal
8 Revenue Code applies for Wisconsin purposes at the same time as for federal
9 purposes. Amendments to the federal Internal Revenue Code enacted after
10 December 31, 1999, do not apply to this paragraph with respect to taxable years
11 beginning after December 31, 1999, and before January 1, 2001, except that changes
12 to the Internal Revenue Code made by P.L. 106–200, P.L. 106–230, P.L. 106–519, P.L.
13 106–554, P.L. 106–573, and P.L. 107–16, excluding section 431 of P.L. 107–16, and
14 changes that indirectly affect the provisions applicable to this subchapter made by
15 P.L. 106–200, P.L. 106–230, P.L. 106–519, P.L. 106–554, P.L. 106–573, and P.L.
16 107–16, excluding section 431 of P.L. 107–16, apply for Wisconsin purposes at the
17 same time as for federal purposes.

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

19 71.22 (4) (p) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
20 (1g), and 71.42 (2), “Internal Revenue Code,” for taxable years that begin after
21 December 31, 2000, and before January 1, 2002, means the federal Internal Revenue
22 Code as amended to December 31, 2000, 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. 107–16, excluding section 431 of P.L. 107–16, and P.L. 107–22, and

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1 as indirectly affected in the provisions applicable to this subchapter by P.L. 99–514,
2 P.L. 100–203, P.L. 100–647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2),
3 821 (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 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
7 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,
8 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L.
9 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L.
10 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–200, P.L. 106–230, P.L. 106–519, P.L.
11 106–554, P.L. 106–573, P.L. 107–16, excluding section 431 of P.L. 107–16, and P.L.
12 107–22. The Internal Revenue Code applies for Wisconsin purposes at the same time
13 as for federal purposes. Amendments to the federal Internal Revenue Code enacted
14 after December 31, 2000, do not apply to this paragraph with respect to taxable years
15 beginning after December 31, 2000, and before January 1, 2002, except that changes
16 to the Internal Revenue Code made by P.L. 107–16, excluding section 431 of P.L.
17 107–16, and P.L. 107–22, and changes that indirectly affect the provisions applicable
18 to this subchapter made by P.L. 107–16, excluding section 431 of P.L. 107–16, and
19 P.L. 107–22, apply for Wisconsin purposes at the same time as for federal purposes.

20 **SECTION 24.** 71.22 (4) (q) of the statutes is created to read:

21 71.22 (4) (q) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
22 (1g), and 71.42 (2), “Internal Revenue Code,” for taxable years that begin after
23 December 31, 2001, means the federal Internal Revenue Code as amended to
24 December 31, 2001, excluding sections 103, 104, and 110 of P.L. 102–227, sections
25 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, sections 1123 (b),

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1 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and section 431 of P.L. 107–16,
2 and as indirectly affected in the provisions applicable to this subchapter by P.L.
3 99–514, P.L. 100–203, P.L. 100–647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812
4 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of P.L.
5 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L.
6 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.
7 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
8 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L.
9 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
10 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L.
11 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–200, P.L. 106–230, P.L.
12 106–519, P.L. 106–554, P.L. 106–573, P.L. 107–15, P.L. 107–16, excluding section 431
13 of P.L. 107–16, and P.L. 107–22. 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, 2001, do not apply to this
16 paragraph with respect to taxable years beginning after December 31, 2001.

17 **SECTION 25.** 71.22 (4m) (e) of the statutes is repealed.

18 **SECTION 26.** 71.22 (4m) (f) of the statutes is repealed.

19 **SECTION 27.** 71.22 (4m) (g) of the statutes is amended to read:

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

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1 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188, excluding
2 section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206
3 and, P.L. 105–277, and P.L. 106–554, 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, 13203 (d), and 13215
8 of P.L. 103–66, 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, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L.
11 106–554. The Internal Revenue Code applies for Wisconsin purposes at the same
12 time as for federal purposes. Amendments to the Internal Revenue Code enacted
13 after December 31, 1993, do not apply to this paragraph with respect to taxable years
14 beginning after December 31, 1993, and before January 1, 1995, except that
15 changes to the Internal Revenue Code made by P.L. 103–296, P.L. 103–337, P.L.
16 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188, excluding
17 section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206
18 and, P.L. 105–277, and P.L. 106–554, and changes that indirectly affect the
19 provisions applicable to this subchapter made by P.L. 103–296, P.L. 103–337, P.L.
20 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188, excluding
21 section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206
22 and, P.L. 105–277, and P.L. 106–554, apply for Wisconsin purposes at the same time
23 as for federal purposes.

24 **SECTION 28.** 71.22 (4m) (h) of the statutes is amended to read:

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1 71.22 (4m) (h) For taxable years that begin after December 31, 1994, and
2 before January 1, 1996, “Internal Revenue Code”, for corporations that are subject
3 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
4 Internal Revenue Code as amended to December 31, 1994, excluding sections 103,
5 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and
6 13203 (d) of P.L. 103–66, and as amended by P.L. 104–7, P.L. 104–188, excluding
7 sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
8 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, and as indirectly affected
9 in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L.
10 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L.
11 102–227, 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 13113, 13150 (d), 13171 (d), 13174, and
13 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.
14 104–188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L.
15 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L.
16 106–554. The Internal Revenue Code applies for Wisconsin purposes at the same
17 time as for federal purposes. Amendments to the Internal Revenue Code enacted
18 after December 31, 1994, do not apply to this paragraph with respect to taxable years
19 beginning after December 31, 1994, and before January 1, 1996, except that
20 changes to the Internal Revenue Code made by P.L. 104–7, P.L. 104–188, excluding
21 sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
22 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, and changes that
23 indirectly affect the provisions applicable to this subchapter made by P.L. 104–7, P.L.
24 104–188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L.

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1 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L.
2 106–554, apply for Wisconsin purposes at the same time as for federal purposes.

3 **SECTION 29.** 71.22 (4m) (i) of the statutes is amended to read:

4 71.22 **(4m)** (i) For taxable years that begin after December 31, 1995, and before
5 January 1, 1997, “Internal Revenue Code”, for corporations that are subject to a tax
6 on unrelated business income under s. 71.26 (1) (a), means the federal Internal
7 Revenue Code as amended to December 31, 1995, excluding sections 103, 104, and
8 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d)
9 of P.L. 103–66, and as amended by P.L. 104–188, excluding sections 1123, 1202, 1204,
10 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34,
11 P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, 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 P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,
14 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.
15 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
16 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,
17 excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191,
18 P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L.
19 106–554. The Internal Revenue Code applies for Wisconsin purposes at the same
20 time as for federal purposes. Amendments to the Internal Revenue Code enacted
21 after December 31, 1995, do not apply to this paragraph with respect to taxable years
22 beginning after December 31, 1995, and before January 1, 1997, except that
23 changes to the Internal Revenue Code made by P.L. 104–188, excluding sections
24 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
25 105–33, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, and changes

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1 that indirectly affect the provisions applicable to this subchapter made by P.L.
2 104–188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L.
3 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206 and, P.L. 105–277,
4 and P.L. 106–554, apply for Wisconsin purposes at the same time as for federal
5 purposes.

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

7 71.22 (4m) (j) For taxable years that begin after December 31, 1996, and before
8 January 1, 1998, “Internal Revenue Code”, for corporations that are subject to a tax
9 on unrelated business income under s. 71.26 (1) (a), means the federal Internal
10 Revenue Code as amended to December 31, 1996, excluding sections 103, 104, and
11 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
12 103–66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188
13 and as amended by P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277 and, P.L.
14 106–36, P.L. 106–554, and P.L. 107–16, excluding section 431 of P.L. 107–16, and as
15 indirectly affected in the provisions applicable to this subchapter by P.L. 99–514, P.L.
16 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L.
17 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L.
18 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d),
19 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L.
20 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d)
21 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206,
22 P.L. 105–277 and, P.L. 106–36, P.L. 106–554, and P.L. 107–16, excluding section 431
23 of P.L. 107–16. The Internal Revenue Code applies for Wisconsin purposes at the
24 same time as for federal purposes. Amendments to the Internal Revenue Code
25 enacted after December 31, 1996, do not apply to this paragraph with respect to

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1 taxable years beginning after December 31, 1996, and before January 1, 1998,
2 except that changes to the Internal Revenue Code made by P.L. 105-33, P.L. 105-34,
3 P.L. 105-206, P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16,
4 excluding section 431 of P.L. 107-16, and changes that indirectly affect provisions
5 applicable to this subchapter made by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L.
6 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding section 431 of
7 P.L. 107-16, apply for Wisconsin purposes at the same time as for federal purposes.

8 **SECTION 31.** 71.22 (4m) (k) of the statutes is amended to read:

9 71.22 **(4m)** (k) For taxable years that begin after December 31, 1997, and
10 before January 1, 1999, “Internal Revenue Code”, for corporations that are subject
11 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
12 Internal Revenue Code as amended to December 31, 1997, excluding sections 103,
13 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
14 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
15 104-188, and as amended by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36
16 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section
17 431 of P.L. 107-16, and as indirectly affected in the provisions applicable to this
18 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,
19 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,
20 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
21 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
22 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202
23 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
24 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L.
25 106-170, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L.

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1 107-16. The Internal Revenue Code applies for Wisconsin purposes at the same time
2 as for federal purposes. Amendments to the 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
5 changes to the Internal Revenue Code made by P.L. 105-178, P.L. 105-206, P.L.
6 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L.
7 107-16, excluding section 431 of P.L. 107-16, and changes that indirectly affect the
8 provisions applicable to this subchapter made by P.L. 105-178, P.L. 105-206, P.L.
9 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L.
10 107-16, excluding section 431 of P.L. 107-16, apply for Wisconsin purposes at the
11 same time as for federal purposes.

12 **SECTION 32.** 71.22 (4m) (L) of the statutes is amended to read:

13 71.22 **(4m)** (L) For taxable years that begin after December 31, 1998, and
14 before January 1, 2000, “Internal Revenue Code”, for corporations that are subject
15 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
16 Internal Revenue Code as amended to December 31, 1998, excluding sections 103,
17 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
18 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
19 104-188, and as amended by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L.
20 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L.
21 107-16, and as indirectly affected in the provisions applicable to this subchapter by
22 P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
23 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
24 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
25 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.

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1 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f),
2 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L.
3 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 and, P.L. 106–170,
4 P.L. 106–230, P.L. 106–519, P.L. 106–554, P.L. 106–573, and P.L. 107–16, excluding
5 section 431 of P.L. 107–16. The Internal Revenue Code applies for Wisconsin
6 purposes at the same time as for federal purposes. Amendments to the Internal
7 Revenue Code enacted after December 31, 1998, do not apply to this paragraph with
8 respect to taxable years beginning after December 31, 1998, and before
9 January 1, 2000, except that changes to the Internal Revenue Code made by P.L.
10 106–36 and, P.L. 106–170, P.L. 106–230, P.L. 106–519, P.L. 106–554, P.L. 106–573,
11 and P.L. 107–16, excluding section 431 of P.L. 107–16, and changes that indirectly
12 affect the provisions applicable to this subchapter made by P.L. 106–36 and, P.L.
13 106–170, P.L. 106–230, P.L. 106–519, P.L. 106–554, P.L. 106–573, and P.L. 107–16,
14 excluding section 431 of P.L. 107–16, apply for Wisconsin purposes at the same time
15 as for federal purposes.

16 **SECTION 33.** 71.22 (4m) (m) of the statutes is amended to read:

17 71.22 **(4m)** (m) For taxable years that begin after December 31, 1999, and
18 before January 1, 2001, “Internal Revenue Code”, for corporations that are subject
19 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
20 Internal Revenue Code as amended to December 31, 1999, excluding sections 103,
21 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
22 (d) of P.L. 103–66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
23 104–188, and as amended by P.L. 106–200, P.L. 106–230, P.L. 106–519, P.L. 106–554,
24 P.L. 106–573, and P.L. 107–16, excluding section 431 of P.L. 107–16, and as indirectly
25 affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203,

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1 P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508,
2 P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.
3 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
4 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.
5 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
6 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L.
7 105–206, P.L. 105–277, P.L. 106–36 and, P.L. 106–170, P.L. 106–200, P.L. 106–230,
8 P.L. 106–519, P.L. 106–554, P.L. 106–573, and P.L. 107–16, excluding section 431 of
9 P.L. 107–16. The Internal Revenue Code applies for Wisconsin purposes at the same
10 time as for federal purposes. Amendments to the Internal Revenue Code enacted
11 after December 31, 1999, do not apply to this paragraph with respect to taxable years
12 beginning after December 31, 1999, and before January 1, 2001, except that changes
13 to the Internal Revenue Code made by P.L. 106–200, P.L. 106–230, P.L. 106–519, P.L.
14 106–554, P.L. 106–573, and P.L. 107–16, excluding section 431 of P.L. 107–16, and
15 changes that indirectly affect the provisions applicable to this subchapter made by
16 P.L. 106–200, P.L. 106–230, P.L. 106–519, P.L. 106–554, P.L. 106–573, and P.L.
17 107–16, excluding section 431 of P.L. 107–16, apply for Wisconsin purposes at the
18 same time as for federal purposes.

19 **SECTION 34.** 71.22 (4m) (n) of the statutes is created to read:

20 71.22 (4m) (n) For taxable years that begin after December 31, 2000, and
21 before January 1, 2002, “Internal Revenue Code,” for corporations that are subject
22 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
23 Internal Revenue Code as amended to December 31, 2000, excluding sections 103,
24 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
25 (d) of P.L. 103–66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.

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1 104–188, and as amended by P.L. 107–16, excluding section 431 of P.L. 107–16, and
2 P.L. 107–22, and as indirectly affected in the provisions applicable to this subchapter
3 by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179,
4 P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L.
5 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150
6 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L.
7 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f),
8 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L.
9 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L.
10 106–200, P.L. 106–230, P.L. 106–519, P.L. 106–554, P.L. 106–573, P.L. 107–16,
11 excluding section 431 of P.L. 107–16, and P.L. 107–22. The Internal Revenue Code
12 applies for Wisconsin purposes at the same time as for federal purposes.
13 Amendments to the Internal Revenue Code enacted after December 31, 2000, do not
14 apply to this paragraph with respect to taxable years beginning after
15 December 31, 2000, and before January 1, 2002, except that changes to the Internal
16 Revenue Code made by P.L. 107–16, excluding section 431 of P.L. 107–16, and P.L.
17 107–22, and changes that indirectly affect the provisions applicable to this
18 subchapter made by P.L. 107–16, excluding section 431 of P.L. 107–16, and P.L.
19 107–22, apply for Wisconsin purposes at the same time as for federal purposes.

20 **SECTION 35.** 71.22 (4m) (o) of the statutes is created to read:

21 71.22 (4m) (o) For taxable years that begin after December 31, 2001, “Internal
22 Revenue Code,” for corporations that are subject to a tax on unrelated business
23 income under s. 71.26 (1) (a), means the federal Internal Revenue Code as amended
24 to December 31, 2001, excluding sections 103, 104, and 110 of P.L. 102–227, sections
25 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, sections 1123 (b),

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1 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and section 431 of P.L. 107–16,
2 and as indirectly affected in the provisions applicable to this subchapter by P.L.
3 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L.
4 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L.
5 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150
6 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L.
7 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f),
8 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L.
9 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L.
10 106–200, P.L. 106–230, P.L. 106–519, P.L. 106–554, P.L. 106–573, P.L. 107–15, P.L.
11 107–16, excluding section 431 of P.L. 107–16, and P.L. 107–22. The Internal Revenue
12 Code applies for Wisconsin purposes at the same time as for federal purposes.
13 Amendments to the Internal Revenue Code enacted after December 31, 2001, do not
14 apply to this paragraph with respect to taxable years beginning after
15 December 31, 2001.

16 **SECTION 36.** 71.26 (2) (b) 7. of the statutes is repealed.

17 **SECTION 37.** 71.26 (2) (b) 8. of the statutes is repealed.

18 **SECTION 38.** 71.26 (2) (b) 9. of the statutes is amended to read:

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

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1 section 1 of P.L. 104–7, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L.
2 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L.
3 106–554, and as indirectly affected in the provisions applicable to this subchapter
4 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,
5 P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L.
6 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150
7 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L. 103–66, P.L. 103–296, P.L. 103–337,
8 P.L. 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188, excluding
9 section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206
10 and, P.L. 105–277, and P.L. 106–554, “net income” means the federal regulated
11 investment company taxable income, federal real estate mortgage investment
12 conduit taxable income or federal real estate investment trust taxable income of the
13 corporation, conduit or trust as determined under the Internal Revenue Code as
14 amended to December 31, 1993, excluding sections 103, 104, and 110 of P.L. 102–227
15 and sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L. 103–66,
16 and as amended by P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, excluding
17 section 1 of P.L. 104–7, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L.
18 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L.
19 106–554, 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, 13203 (d), and 13215 of P.L. 103–66, P.L. 103–296, P.L. 103–337,
24 P.L. 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188, excluding
25 section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206

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1 and, P.L. 105-277, and P.L. 106-554, except that property that, under s. 71.02 (1) (c)
2 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983 to 1986
3 under the Internal Revenue Code as amended to December 31, 1980, shall continue
4 to be depreciated under the Internal Revenue Code as amended to
5 December 31, 1980, and except that the appropriate amount shall be added or
6 subtracted to reflect differences between the depreciation or adjusted basis for
7 federal income tax purposes and the depreciation or adjusted basis under this
8 chapter of any property disposed of during the taxable year. The Internal Revenue
9 Code as amended to December 31, 1993, excluding sections 103, 104, and 110 of P.L.
10 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L.
11 103-66, and as amended by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7,
12 excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L.
13 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277,
14 and P.L. 106-554, and as indirectly affected in the provisions applicable to this
15 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,
16 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,
17 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
18 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L. 103-66, P.L. 103-296,
19 P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L.
20 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
21 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, applies for Wisconsin
22 purposes at the same time as for federal purposes. Amendments to the Internal
23 Revenue Code enacted after December 31, 1993, do not apply to this subdivision with
24 respect to taxable years that begin after December 31, 1993, and before
25 January 1, 1995, except that changes to the Internal Revenue Code made by P.L.

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1 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7,
2 P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193,
3 P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, and changes that
4 indirectly affect the provisions applicable to this subchapter made by P.L. 103–296,
5 P.L. 103–337, P.L. 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L.
6 104–188, excluding section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
7 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, apply for Wisconsin
8 purposes at the same time as for federal purposes.

9 **SECTION 39.** 71.26 (2) (b) 10. of the statutes is amended to read:

10 71.26 (2) (b) 10. For taxable years that begin after December 31, 1994, and
11 before January 1, 1996, 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 as amended
14 to December 31, 1994, excluding sections 103, 104, and 110 of P.L. 102–227 and
15 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, and as
16 amended by P.L. 104–7, P.L. 104–188, excluding sections 1202, 1204, 1311, and 1605
17 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 and, P.L.
18 105–277, and P.L. 106–554, and as indirectly affected in the provisions applicable to
19 this subchapter 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 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34,
25 P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, “net income” means the federal

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1 regulated investment company taxable income, federal real estate mortgage
2 investment conduit taxable income or federal real estate investment trust taxable
3 income of the corporation, conduit or trust as determined under the Internal
4 Revenue Code as amended to December 31, 1994, excluding sections 103, 104, and
5 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d)
6 of P.L. 103–66, and as amended by P.L. 104–7, P.L. 104–188, excluding sections 1202,
7 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L.
8 105–206 and, P.L. 105–277, and P.L. 106–554, and as indirectly affected in the
9 provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647,
10 P.L. 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 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L.
15 104–193, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, except that
16 property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated
17 for taxable years 1983 to 1986 under the Internal Revenue Code as amended to
18 December 31, 1980, shall continue to be depreciated under the Internal Revenue
19 Code as amended to December 31, 1980, and except that the appropriate amount
20 shall be added or subtracted to reflect differences between the depreciation or
21 adjusted basis for federal income tax purposes and the depreciation or adjusted basis
22 under this chapter of any property disposed of during the taxable year. The Internal
23 Revenue Code as amended to December 31, 1994, excluding sections 103, 104, and
24 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d)
25 of P.L. 103–66, and as amended by P.L. 104–7, P.L. 104–188, excluding sections 1202,

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1 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L.
2 105–206 and, P.L. 105–277, and P.L. 106–554, and as indirectly affected in the
3 provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647,
4 P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,
5 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 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
7 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,
8 excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L.
9 104–193, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, applies for
10 Wisconsin purposes at the same time as for federal purposes. Amendments to the
11 Internal Revenue Code enacted after December 31, 1994, do not apply to this
12 subdivision with respect to taxable years that begin after December 31, 1994, and
13 before January 1, 1996, except that changes made by P.L. 104–7, P.L. 104–188,
14 excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L.
15 104–193, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, and
16 changes that indirectly affect the provisions applicable to this subchapter made by
17 P.L. 104–7, P.L. 104–188, excluding sections 1202, 1204, 1311 and 1605 of P.L.
18 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 and, P.L. 105–277,
19 and P.L. 106–554, apply for Wisconsin purposes at the same time as for federal
20 purposes.

21 **SECTION 40.** 71.26 (2) (b) 11. of the statutes is amended to read:

22 71.26 (2) (b) 11. For taxable years that begin after December 31, 1995, and
23 before January 1, 1997, for a corporation, conduit or common law trust which
24 qualifies as a regulated investment company, real estate mortgage investment
25 conduit or real estate investment trust under the Internal Revenue Code as amended

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1 to December 31, 1995, 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. 104–188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L.
4 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206 and,
5 P.L. 105–277, and P.L. 106–554, and as indirectly affected in the provisions
6 applicable to this subchapter by P.L. 99–514, P.L. 100–203, 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, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191,
12 P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L.
13 106–554, “net income” means the federal regulated investment company taxable
14 income, federal real estate mortgage investment conduit taxable income or federal
15 real estate investment trust taxable income of the corporation, conduit or trust as
16 determined under the Internal Revenue Code as amended to December 31, 1995,
17 excluding sections 103, 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d),
18 13171 (d), 13174, and 13203 (d) of P.L. 103–66, and as amended by P.L. 104–188,
19 excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191,
20 P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L.
21 106–554, and as indirectly affected in the provisions applicable to this subchapter
22 by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179,
23 P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L.
24 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150
25 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L.

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1 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123, 1202, 1204, 1311, and
2 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L.
3 105–206 and, P.L. 105–277, and P.L. 106–554, except that property that, under s.
4 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983
5 to 1986 under the Internal Revenue Code as amended to December 31, 1980, shall
6 continue to be depreciated under the Internal Revenue Code as amended to
7 December 31, 1980, and except that the appropriate amount shall be added or
8 subtracted to reflect differences between the depreciation or adjusted basis for
9 federal income tax purposes and the depreciation or adjusted basis under this
10 chapter of any property disposed of during the taxable year. The Internal Revenue
11 Code as amended to December 31, 1995, excluding sections 103, 104, and 110 of P.L.
12 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
13 103–66, and as amended by P.L. 104–188, excluding sections 1123, 1202, 1204, 1311,
14 and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L.
15 105–206 and, P.L. 105–277, and P.L. 106–554, and as indirectly affected in the
16 provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647,
17 P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,
18 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.
19 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
20 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,
21 excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191,
22 P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L.
23 106–554, applies for Wisconsin purposes at the same time as for federal purposes.
24 Amendments to the Internal Revenue Code enacted after December 31, 1995, do not
25 apply to this subdivision with respect to taxable years that begin after

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1 December 31, 1995, and before January 1, 1997, except that changes to the Internal
2 Revenue Code made by P.L. 104-188, excluding sections 1123, 1202, 1204, 1311, and
3 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
4 105-206 and, P.L. 105-277, and P.L. 106-554, and changes that indirectly affect the
5 provisions applicable to this subchapter 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, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, apply for
8 Wisconsin purposes at the same time as for federal purposes.

9 **SECTION 41.** 71.26 (2) (b) 12. of the statutes is amended to read:

10 71.26 (2) (b) 12. For taxable years that begin after December 31, 1996, and
11 before January 1, 1998, for a corporation, conduit or common law trust which
12 qualifies as a regulated investment company, real estate mortgage investment
13 conduit, real estate investment trust or financial asset securitization investment
14 trust under the Internal Revenue Code as amended to December 31, 1996, excluding
15 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
16 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
17 1605 (d) of P.L. 104-188, and as amended by P.L. 105-33, P.L. 105-34, P.L. 105-206,
18 P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding section 431
19 of P.L. 107-16, and as indirectly affected in the provisions applicable to this
20 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,
21 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,
22 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
23 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
24 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202
25 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.

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1 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277 and, P.L. 106–36, P.L. 106–554, and
2 P.L. 107–16, excluding section 431 of P.L. 107–16, “net income” means the federal
3 regulated investment company taxable income, federal real estate mortgage
4 investment conduit taxable income, federal real estate investment trust or financial
5 asset securitization investment trust taxable income of the corporation, conduit or
6 trust as determined under the Internal Revenue Code as amended to
7 December 31, 1996, excluding sections 103, 104, and 110 of P.L. 102–227, sections
8 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66 and sections 1123
9 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188 and as amended by P.L.
10 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277 and, P.L. 106–36, P.L. 106–554, and
11 P.L. 107–16, excluding section 431 of P.L. 107–16, 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 P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,
14 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.
15 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
16 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,
17 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L.
18 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277 and,
19 P.L. 106–36, P.L. 106–554, and P.L. 107–16, excluding section 431 of P.L. 107–16,
20 except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to
21 be depreciated for taxable years 1983 to 1986 under the Internal Revenue Code as
22 amended to December 31, 1980, shall continue to be depreciated under the Internal
23 Revenue Code as amended to December 31, 1980, and except that the appropriate
24 amount shall be added or subtracted to reflect differences between the depreciation
25 or adjusted basis for federal income tax purposes and the depreciation or adjusted

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1 basis under this chapter of any property disposed of during the taxable year. The
2 Internal Revenue Code as amended to December 31, 1996, excluding sections 103,
3 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
4 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
5 104-188, and as amended by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277
6 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding section 431 of P.L.
7 107-16, and as indirectly affected in the provisions applicable to this subchapter by
8 P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
9 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
10 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
11 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
12 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
13 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
14 105-34, P.L. 105-206, P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16,
15 excluding section 431 of P.L. 107-16, applies for Wisconsin purposes at the same time
16 as for federal purposes. Amendments to the Internal Revenue Code enacted after
17 December 31, 1996, do not apply to this subdivision with respect to taxable years
18 that begin after December 31, 1996, and before January 1, 1998, except that
19 changes to the Internal Revenue Code made by P.L. 105-33, P.L. 105-34, P.L.
20 105-206, P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding
21 section 431 of P.L. 107-16, and changes that indirectly affect the provisions
22 applicable to this subchapter made by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L.
23 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding section 431 of
24 P.L. 107-16, apply for Wisconsin purposes at the same time as for federal purposes.

25 **SECTION 42.** 71.26 (2) (b) 13. of the statutes is amended to read:

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1 71.26 (2) (b) 13. For taxable years that begin after December 31, 1997, and
2 before January 1, 1999, for a corporation, conduit or common law trust which
3 qualifies as a regulated investment company, real estate mortgage investment
4 conduit, real estate investment trust or financial asset securitization investment
5 trust under the Internal Revenue Code as amended to December 31, 1997, excluding
6 sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d),
7 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
8 1605 (d) of P.L. 104–188, and as amended by P.L. 105–178, P.L. 105–206, P.L.
9 105–277, P.L. 106–36 and, P.L. 106–170, P.L. 106–554, P.L. 106–573, and P.L.
10 107–16, excluding section 431 of P.L. 107–16, and as indirectly affected in the
11 provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647,
12 P.L. 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, and 13203 (d) of P.L.
15 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,
16 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L.
17 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L.
18 105–277, P.L. 106–36 and, P.L. 106–170, P.L. 106–554, P.L. 106–573, and P.L.
19 107–16, excluding section 431 of P.L. 107–16, “net income” means the federal
20 regulated investment company taxable income, federal real estate mortgage
21 investment conduit taxable income, federal real estate investment trust or financial
22 asset securitization investment trust taxable income of the corporation, conduit or
23 trust as determined under the Internal Revenue Code as amended to December 31,
24 1997, excluding sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d),
25 13171 (d), 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204

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1 (f), 1311, and 1605 (d) of P.L. 104–188, and as amended by P.L. 105–178, P.L. 105–206,
2 P.L. 105–277, P.L. 106–36 and, P.L. 106–170, P.L. 106–554, P.L. 106–573, and P.L.
3 107–16, excluding section 431 of P.L. 107–16, and as indirectly affected in the
4 provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647,
5 P.L. 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 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L.
10 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L.
11 105–277, P.L. 106–36 and, P.L. 106–170, P.L. 106–554, P.L. 106–573, and P.L.
12 107–16, excluding section 431 of P.L. 107–16, except that property that, under s.
13 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983
14 to 1986 under the Internal Revenue Code as amended to December 31, 1980, shall
15 continue to be depreciated under the Internal Revenue Code as amended to
16 December 31, 1980, and except that the appropriate amount shall be added or
17 subtracted to reflect differences between the depreciation or adjusted basis for
18 federal income tax purposes and the depreciation or adjusted basis under this
19 chapter of any property disposed of during the taxable year. The Internal Revenue
20 Code as amended to December 31, 1997, excluding sections 103, 104, and 110 of P.L.
21 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66,
22 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as
23 amended by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 and, P.L. 106–170,
24 P.L. 106–554, P.L. 106–573, and P.L. 107–16, excluding section 431 of P.L. 107–16,
25 and as indirectly affected in the provisions applicable to this subchapter by P.L.

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1 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L.
2 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L.
3 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150
4 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L.
5 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f),
6 1311 and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L.
7 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 and, P.L. 106–170,
8 P.L. 106–554, P.L. 106–573, and P.L. 107–16, excluding section 431 of P.L. 107–16,
9 applies for Wisconsin purposes at the same time as for federal purposes.
10 Amendments to the Internal Revenue Code enacted after December 31, 1997, do not
11 apply to this subdivision with respect to taxable years that begin after
12 December 31, 1997, and before January 1, 1999, except that changes to the Internal
13 Revenue Code made by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 and,
14 P.L. 106–170, P.L. 106–554, P.L. 106–573, and P.L. 107–16, excluding section 431 of
15 P.L. 107–16, and changes that indirectly affect the provisions applicable to this
16 subchapter made by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 and and,
17 P.L. 106–170, P.L. 106–554, P.L. 106–573, and P.L. 107–16, excluding section 431 of
18 P.L. 107–16, apply for Wisconsin purposes at the same time as for federal purposes.

19 **SECTION 43.** 71.26 (2) (b) 14. of the statutes is amended to read:

20 71.26 (2) (b) 14. For taxable years that begin after December 31, 1998, and
21 before January 1, 2000, for a corporation, conduit or common law trust which
22 qualifies as a regulated investment company, real estate mortgage investment
23 conduit, real estate investment trust or financial asset securitization investment
24 trust under the Internal Revenue Code as amended to December 31, 1998, excluding
25 sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d),

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1 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
2 1605 (d) of P.L. 104–188, and as amended by P.L. 106–36 and, P.L. 106–170, P.L.
3 106–230, P.L. 106–519, P.L. 106–554, P.L. 106–573, and P.L. 107–16, excluding
4 section 431 of P.L. 107–16, and as indirectly affected in the provisions applicable to
5 this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L.
6 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections
7 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding
8 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L.
9 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections
10 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L.
11 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L.
12 106–36 and, P.L. 106–170, P.L. 106–230, P.L. 106–519, P.L. 106–554, P.L. 106–573,
13 and P.L. 107–16, excluding section 431 of P.L. 107–16, “net income” means the federal
14 regulated investment company taxable income, federal real estate mortgage
15 investment conduit taxable income, federal real estate investment trust or financial
16 asset securitization investment trust taxable income of the corporation, conduit or
17 trust as determined under the Internal Revenue Code as amended to December 31,
18 1998, excluding sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d),
19 13171 (d), 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204
20 (f), 1311, and 1605 (d) of P.L. 104–188, and as amended by P.L. 106–36 and, P.L.
21 106–170, P.L. 106–230, P.L. 106–519, P.L. 106–554, P.L. 106–573, and P.L. 107–16,
22 excluding section 431 of P.L. 107–16, and as indirectly affected in the provisions
23 applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L.
24 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,
25 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.

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1 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
2 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,
3 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L.
4 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L.
5 105–277, P.L. 106–36 and, P.L. 106–170, P.L. 106–230, P.L. 106–519, P.L. 106–554,
6 P.L. 106–573, and P.L. 107–16, excluding section 431 of P.L. 107–16, except that
7 property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated
8 for taxable years 1983 to 1986 under the Internal Revenue Code as amended to
9 December 31, 1980, shall continue to be depreciated under the Internal Revenue
10 Code as amended to December 31, 1980, and except that the appropriate amount
11 shall be added or subtracted to reflect differences between the depreciation or
12 adjusted basis for federal income tax purposes and the depreciation or adjusted basis
13 under this chapter of any property disposed of during the taxable year. The Internal
14 Revenue Code as amended to December 31, 1998, excluding sections 103, 104, and
15 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
16 103–66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188,
17 and as amended by P.L. 106–36 and, P.L. 106–170, P.L. 106–230, P.L. 106–519, P.L.
18 106–554, P.L. 106–573, and P.L. 107–16, excluding section 431 of P.L. 107–16, and
19 as indirectly affected in the provisions applicable to this subchapter by P.L. 99–514,
20 P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239,
21 P.L. 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
25 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L.

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1 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 and, P.L. 106–170, P.L. 106–230,
2 P.L. 106–519, P.L. 106–554, P.L. 106–573, and P.L. 107–16, excluding section 431 of
3 P.L. 107–16, applies for Wisconsin purposes at the same time as for federal purposes.
4 Amendments to the Internal Revenue Code enacted after December 31, 1998, do not
5 apply to this subdivision with respect to taxable years that begin after
6 December 31, 1998, and before January 1, 2000, except that changes to the Internal
7 Revenue Code made by P.L. 106–36 and, P.L. 106–170, P.L. 106–230, P.L. 106–519,
8 P.L. 106–554, P.L. 106–573, and P.L. 107–16, excluding section 431 of P.L. 107–16,
9 and changes that indirectly affect the provisions applicable to this subchapter made
10 by P.L. 106–36 and, P.L. 106–170, P.L. 106–230, P.L. 106–519, P.L. 106–554, P.L.
11 106–573, and P.L. 107–16, excluding section 431 of P.L. 107–16, apply for Wisconsin
12 purposes at the same time as for federal purposes.

13 **SECTION 44.** 71.26 (2) (b) 15. of the statutes is amended to read:

14 71.26 (2) (b) 15. For taxable years that begin after December 31, 1999, and
15 before January 1, 2001, for a corporation, conduit or common law trust which
16 qualifies as a regulated investment company, real estate mortgage investment
17 conduit, real estate investment trust or financial asset securitization investment
18 trust under the Internal Revenue Code as amended to December 31, 1999, excluding
19 sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d),
20 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
21 1605 (d) of P.L. 104–188, and as amended by P.L. 106–200, P.L. 106–230, P.L.
22 106–519, P.L. 106–554, P.L. 106–573, and P.L. 107–16, excluding section 431 of P.L.
23 107–16, and as indirectly affected in the provisions applicable to this subchapter by
24 P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179,
25 P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L.

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1 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150
2 (d), 13171 (d), 13174₁, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L.
3 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f),
4 1311₁, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L.
5 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 and₁ P.L. 106–170,
6 P.L. 106–200, P.L. 106–230, P.L. 106–519, P.L. 106–554, P.L. 106–573, and P.L.
7 107–16, excluding section 431 of P.L. 107–16, “net income” means the federal
8 regulated investment company taxable income, federal real estate mortgage
9 investment conduit taxable income, federal real estate investment trust or financial
10 asset securitization investment trust taxable income of the corporation, conduit or
11 trust as determined under the Internal Revenue Code as amended to December 31,
12 1999, excluding sections 103, 104₁, and 110 of P.L. 102–227, sections 13113, 13150 (d),
13 13171 (d), 13174₁, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204
14 (f), 1311₁, and 1605 (d) of P.L. 104–188, and as amended by P.L. 106–200, P.L. 106–230,
15 P.L. 106–519, P.L. 106–554, P.L. 106–573, and P.L. 107–16, excluding section 431 of
16 P.L. 107–16, 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, P.L. 101–73, P.L. 101–140, P.L. 101–179,
18 P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104₁, and 110 of P.L.
19 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150
20 (d), 13171 (d), 13174₁, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L.
21 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f),
22 1311₁, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L.
23 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 and₁ P.L. 106–170,
24 P.L. 106–200, P.L. 106–230, P.L. 106–519, P.L. 106–554, P.L. 106–573, and P.L.
25 107–16, excluding section 431 of P.L. 107–16, except that property that, under s.

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1 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983
2 to 1986 under the Internal Revenue Code as amended to December 31, 1980, shall
3 continue to be depreciated under the Internal Revenue Code as amended to
4 December 31, 1980, and except that the appropriate amount shall be added or
5 subtracted to reflect differences between the depreciation or adjusted basis for
6 federal income tax purposes and the depreciation or adjusted basis under this
7 chapter of any property disposed of during the taxable year. The Internal Revenue
8 Code as amended to December 31, 1999, excluding sections 103, 104₁ and 110 of P.L.
9 102–227, sections 13113, 13150 (d), 13171 (d), 13174₁ and 13203 (d) of P.L. 103–66,
10 and sections 1123 (b), 1202 (c), 1204 (f), 1311₁ and 1605 (d) of P.L. 104–188, and as
11 amended by P.L. 106–200, P.L. 106–230, P.L. 106–519, P.L. 106–554, P.L. 106–573,
12 and P.L. 107–16, excluding section 431 of P.L. 107–16, and as indirectly affected in
13 the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L.
14 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L.
15 102–227, excluding sections 103, 104₁ and 110 of P.L. 102–227, P.L. 102–318, P.L.
16 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174₁ and
17 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.
18 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311₁ and 1605 (d) of P.L.
19 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L.
20 105–206, P.L. 105–277, P.L. 106–36 and₁ P.L. 106–170, P.L. 106–200, P.L. 106–230,
21 P.L. 106–519, P.L. 106–554, P.L. 106–573, and P.L. 107–16, excluding section 431 of
22 P.L. 107–16, applies for Wisconsin purposes at the same time as for federal purposes.
23 Amendments to the Internal Revenue Code enacted after December 31, 1999, do not
24 apply to this subdivision with respect to taxable years that begin after
25 December 31, 1999, and before January 1, 2001, except that changes to the Internal

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1 Revenue Code made by P.L. 106–200, P.L. 106–230, P.L. 106–519, P.L. 106–554, P.L.
2 106–573, and P.L. 107–16, excluding section 431 of P.L. 107–16, and changes that
3 indirectly affect the provisions applicable to this subchapter made by P.L. 106–200,
4 P.L. 106–230, P.L. 106–519, P.L. 106–554, P.L. 106–573, and P.L. 107–16, excluding
5 section 431 of P.L. 107–16, apply for Wisconsin purposes at the same time as for
6 federal purposes.

7 **SECTION 45.** 71.26 (2) (b) 16. of the statutes is created to read:

8 71.26 (2) (b) 16. For taxable years that begin after December 31, 2000, and
9 before January 1, 2002, 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, 2000, excluding
13 sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d),
14 13174, and 13203 (d) of P.L. 103–66, and sections 1123 (b), 1202 (c), 1204 (f), 1311,
15 and 1605 (d) of P.L. 104–188, and as amended by P.L. 107–16, excluding section 431
16 of P.L. 107–16, and P.L. 107–22, 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, P.L.
18 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,
19 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.
20 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
21 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,
22 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L.
23 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L.
24 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–200, P.L. 106–230, P.L. 106–519, P.L.
25 106–554, P.L. 106–573, P.L. 107–16, excluding section 431 of P.L. 107–16, and P.L.

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1 107–22, “net income” means the federal regulated investment company taxable
2 income, federal real estate mortgage investment conduit taxable income, federal real
3 estate investment trust or financial asset securitization investment trust taxable
4 income of the corporation, conduit, or trust as determined under the Internal
5 Revenue Code as amended to December 31, 2000, excluding sections 103, 104, and
6 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
7 103–66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188,
8 and as amended by P.L. 107–16, excluding section 431 of P.L. 107–16, and P.L.
9 107–22, and as indirectly affected in the provisions applicable to this subchapter by
10 P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179,
11 P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L.
12 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150
13 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L.
14 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f),
15 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L.
16 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L.
17 106–200, P.L. 106–230, P.L. 106–519, P.L. 106–554, P.L. 106–573, P.L. 107–16,
18 excluding section 431 of P.L. 107–16, and P.L. 107–22, except that property that,
19 under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable
20 years 1983 to 1986 under the Internal Revenue Code as amended to
21 December 31, 1980, shall continue to be depreciated under the Internal Revenue
22 Code as amended to December 31, 1980, and except that the appropriate amount
23 shall be added or subtracted to reflect differences between the depreciation or
24 adjusted basis for federal income tax purposes and the depreciation or adjusted basis
25 under this chapter of any property disposed of during the taxable year. The Internal

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1 Revenue Code as amended to December 31, 2000, excluding sections 103, 104, and
2 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
3 103–66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188,
4 and as amended by P.L. 107–16, excluding section 431 of P.L. 107–16, and P.L.
5 107–22, and as indirectly affected in the provisions applicable to this subchapter by
6 P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179,
7 P.L. 101–239, P.L. 101–508, 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. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f),
11 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L.
12 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L.
13 106–200, P.L. 106–230, P.L. 106–519, P.L. 106–554, P.L. 106–573, P.L. 107–16,
14 excluding section 431 of P.L. 107–16, and P.L. 107–22, applies for Wisconsin purposes
15 at the same time as for federal purposes. Amendments to the Internal Revenue Code
16 enacted after December 31, 2000, do not apply to this subdivision with respect to
17 taxable years that begin after December 31, 2000, and before January 1, 2002,
18 except that changes to the Internal Revenue Code made by P.L. 107–16, excluding
19 section 431 of P.L. 107–16, and P.L. 107–22, and changes that indirectly affect the
20 provisions applicable to this subchapter made by P.L. 107–16, excluding section 431
21 of P.L. 107–16, and P.L. 107–22, apply for Wisconsin purposes at the same time as
22 for federal purposes.

23 **SECTION 46.** 71.26 (2) (b) 17. of the statutes is created to read:

24 71.26 (2) (b) 17. For taxable years that begin after December 31, 2001, for a
25 corporation, conduit, or common law trust which qualifies as a regulated investment

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1 company, real estate mortgage investment conduit, real estate investment trust, or
2 financial asset securitization investment trust under the Internal Revenue Code as
3 amended to December 31, 2001, 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, sections
5 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and section 431 of P.L.
6 107–16, and as indirectly affected in the provisions applicable to this subchapter by
7 P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179,
8 P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L.
9 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150
10 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L.
11 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f),
12 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L.
13 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L.
14 106–200, P.L. 106–230, P.L. 106–519, P.L. 106–554, P.L. 106–573, P.L. 107–15, P.L.
15 107–16, excluding section 431 of P.L. 107–16, and P.L. 107–22, “net income” means
16 the federal regulated investment company taxable income, federal real estate
17 mortgage investment conduit taxable income, federal real estate investment trust
18 or financial asset securitization investment trust taxable income of the corporation,
19 conduit, or trust as determined under the Internal Revenue Code as amended to
20 December 31, 2001, excluding sections 103, 104, and 110 of P.L. 102–227, sections
21 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, sections 1123 (b),
22 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and section 431 of P.L. 107–16,
23 and as indirectly affected in the provisions applicable to this subchapter by P.L.
24 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L.
25 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L.

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1 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150
2 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L.
3 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f),
4 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L.
5 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L.
6 106–200, P.L. 106–230, P.L. 106–519, P.L. 106–554, P.L. 106–573, P.L. 107–15, P.L.
7 107–16, excluding section 431 of P.L. 107–16, and P.L. 107–22, except that property
8 that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for
9 taxable years 1983 to 1986 under the Internal Revenue Code as amended to
10 December 31, 1980, shall continue to be depreciated under the Internal Revenue
11 Code as amended to December 31, 1980, and except that the appropriate amount
12 shall be added or subtracted to reflect differences between the depreciation or
13 adjusted basis for federal income tax purposes and the depreciation or adjusted basis
14 under this chapter of any property disposed of during the taxable year. The Internal
15 Revenue Code as amended to December 31, 2001, excluding sections 103, 104, and
16 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
17 103–66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and
18 section 431 of P.L. 107–16, and as indirectly affected in the provisions applicable to
19 this subchapter 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, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L.

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1 106–36, P.L. 106–170, P.L. 106–200, P.L. 106–230, P.L. 106–519, P.L. 106–554, P.L.
2 106–573, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16, and P.L.
3 107–22, applies for Wisconsin purposes at the same time as for federal purposes.
4 Amendments to the Internal Revenue Code enacted after December 31, 2001, do not
5 apply to this subdivision with respect to taxable years that begin after
6 December 31, 2001.

7 **SECTION 47.** 71.26 (3) (y) of the statutes is renumbered 71.26 (3) (y) 1. and
8 amended to read:

9 71.26 **(3)** (y) 1. ~~A~~ For taxable years that begin after December 31, 2000, and
10 before January 1, 2002, a corporation may compute amortization and depreciation
11 under either the federal Internal Revenue Code as amended to December 31, 1999
12 2000, or the federal Internal Revenue Code in effect for the taxable year for which
13 the return is filed, except that property first placed in service by the taxpayer on or
14 after January 1, 1983, but before January 1, 1987, that, under s. 71.04 (15) (b) and
15 (br), 1985 stats., is required to be depreciated under the Internal Revenue Code as
16 amended to December 31, 1980, and property first placed in service in taxable year
17 1981 or thereafter but before January 1, 1987, that, under s. 71.04 (15) (bm), 1985
18 stats., is required to be depreciated under the Internal Revenue Code as amended
19 to December 31, 1980, shall continue to be depreciated under the Internal Revenue
20 Code as amended to December 31, 1980.

21 **SECTION 48.** 71.26 (3) (y) 2. of the statutes is created to read:

22 71.26 **(3)** (y) 2. For taxable years that begin after December 31, 2001, a
23 corporation may compute amortization and depreciation under either the federal
24 Internal Revenue Code as amended to December 31, 2001, or the federal Internal
25 Revenue Code in effect for the taxable year for which the return is filed, except that

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1 property first placed in service by the taxpayer on or after January 1, 1983, but
2 before January 1, 1987, that, under s. 71.04 (15) (b) and (br), 1985 stats., is required
3 to be depreciated under the Internal Revenue Code as amended to
4 December 31, 1980, and property first placed in service in taxable year 1981 or
5 thereafter but before January 1, 1987, that, under s. 71.04 (15) (bm), 1985 stats., is
6 required to be depreciated 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.

9 **SECTION 49.** 71.34 (1g) (g) of the statutes is repealed.

10 **SECTION 50.** 71.34 (1g) (h) of the statutes is repealed.

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

12 71.34 **(1g)** (i) “Internal Revenue Code” for tax-option corporations, for taxable
13 years that begin after December 31, 1993, and before January 1, 1995, means the
14 federal Internal Revenue Code as amended to December 31, 1993, excluding
15 sections 103, 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d),
16 13174, 13203 (d), and 13215 of P.L. 103–66, and as amended by P.L. 103–296, P.L.
17 103–337, P.L. 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188,
18 excluding section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L.
19 105–206 and, P.L. 105–277, and P.L. 106–554, and as indirectly affected in the
20 provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647
21 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2)
22 of P.L. 99–514 and section 1008 (g) (5) of P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L.
23 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and
24 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections
25 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L. 103–66, P.L. 103–296,

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1 P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L.
2 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
3 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, except that section 1366
4 (f) (relating to pass-through of items to shareholders) is modified by substituting the
5 tax under s. 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue
6 Code applies for Wisconsin purposes at the same time as for federal purposes.
7 Amendments to the federal Internal Revenue Code enacted after
8 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 made by P.L. 103-296, P.L. 103-337, P.L.
11 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding
12 section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206
13 and, P.L. 105-277, and P.L. 106-554, 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, P.L. 105-34, P.L. 105-206
17 and, P.L. 105-277, and P.L. 106-554, apply for Wisconsin purposes at the same time
18 as for federal purposes.

19 **SECTION 52.** 71.34 (1g) (j) of the statutes is amended to read:

20 71.34 (1g) (j) “Internal Revenue Code” for tax-option corporations, for taxable
21 years that begin after December 31, 1994, and before January 1, 1996, means the
22 federal Internal Revenue Code as amended to December 31, 1994, excluding
23 sections 103, 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d),
24 13174, and 13203 (d) of P.L. 103-66, and as amended by P.L. 104-7, P.L. 104-188,
25 excluding sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.

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1 104–193, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, and as
2 indirectly affected in the provisions applicable to this subchapter by P.L. 99–514, P.L.
3 100–203, P.L. 100–647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821
4 (b) (2), and 823 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of 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 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L.
10 104–193, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, except that
11 section 1366 (f) (relating to pass-through of items to shareholders) is modified by
12 substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375. The
13 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
14 purposes. Amendments to the federal 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 changes to
17 the Internal Revenue Code made by P.L. 104–7, P.L. 104–188, excluding sections
18 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34,
19 P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, and changes that indirectly affect
20 the provisions applicable to this subchapter made by P.L. 104–7, P.L. 104–188,
21 excluding sections 1202, 1204, 1311 and 1605 of P.L. 104–188, P.L. 104–191, P.L.
22 104–193, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, apply for
23 Wisconsin purposes at the same time as for federal purposes.

24 **SECTION 53.** 71.34 (1g) (k) of the statutes is amended to read:

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1 71.34 (1g) (k) “Internal Revenue Code” for tax-option corporations, for taxable
2 years that begin after December 31, 1995, and before January 1, 1997, means the
3 federal Internal Revenue Code as amended to December 31, 1995, excluding
4 sections 103, 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d),
5 13174, and 13203 (d) of P.L. 103-66, and as amended 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.
7 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
8 106-554, and as indirectly affected in the provisions applicable to this subchapter
9 by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d)
10 (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L.
11 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, 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.
15 104-188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L.
16 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277,
17 and P.L. 106-554, except that section 1366 (f) (relating to pass-through of items to
18 shareholders) is modified by substituting the tax under s. 71.35 for the taxes under
19 sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin purposes
20 at the same time as for federal purposes. Amendments to the federal Internal
21 Revenue Code enacted after December 31, 1995, do not apply to this paragraph with
22 respect to taxable years beginning after December 31, 1995, and before
23 January 1, 1997, except that changes to the Internal Revenue Code made by P.L.
24 104-188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L.
25 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277,

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1 and P.L. 106–554, and changes that indirectly affect the provisions applicable to this
2 subchapter made by P.L. 104–188, excluding sections 1123, 1202, 1204, 1311, and
3 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L.
4 105–206 and, P.L. 105–277, and P.L. 106–554, apply for Wisconsin purposes at the
5 same time as for federal purposes.

6 **SECTION 54.** 71.34 (1g) (L) of the statutes is amended to read:

7 71.34 (1g) (L) “Internal Revenue Code” for tax–option corporations, for taxable
8 years that begin after December 31, 1996, and before January 1, 1998, means the
9 federal Internal Revenue Code as amended to December 31, 1996, excluding
10 sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d),
11 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
12 1605 (d) of P.L. 104–188, and as amended by P.L. 105–33, P.L. 105–34, P.L. 105–206,
13 P.L. 105–277 and, P.L. 106–36, P.L. 106–554, and P.L. 107–16, excluding section 431
14 of P.L. 107–16, and as indirectly affected in the provisions applicable to this
15 subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647 excluding sections 803 (d) (2)
16 (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99–514 and section 1008
17 (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.
18 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L.
19 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d),
20 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L.
21 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
22 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L.
23 105–206, P.L. 105–277 and, P.L. 106–36, P.L. 106–554, and P.L. 107–16, excluding
24 section 431 of P.L. 107–16, except that section 1366 (f) (relating to pass-through of
25 items to shareholders) is modified by substituting the tax under s. 71.35 for the taxes

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1 under sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin
2 purposes at the same time as for federal purposes. Amendments to the federal
3 Internal Revenue Code enacted after December 31, 1996, do not apply to this
4 paragraph with respect to taxable years beginning after December 31, 1996, and
5 before January 1, 1998, except that changes to the Internal Revenue Code made by
6 P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and, P.L. 106-36, P.L. 106-554,
7 and P.L. 107-16, excluding section 431 of P.L. 107-16, and changes that indirectly
8 affect the provisions applicable to this subchapter made by P.L. 105-33, P.L. 105-34,
9 P.L. 105-206, P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16,
10 excluding section 431 of P.L. 107-16, apply for Wisconsin purposes at the same time
11 as for federal purposes.

12 **SECTION 55.** 71.34 (1g) (m) of the statutes is amended to read:

13 71.34 **(1g)** (m) “Internal Revenue Code” for tax-option corporations, for taxable
14 years that begin after December 31, 1997, and before January 1, 1999, means the
15 federal Internal Revenue Code as amended to December 31, 1997, excluding sections
16 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and
17 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d)
18 of P.L. 104-188, and as amended by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.
19 106-36 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding
20 section 431 of P.L. 107-16, and as indirectly affected in the provisions applicable to
21 this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803
22 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section
23 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239,
24 P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
25 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),

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1 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L.
2 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
3 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L.
4 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 and, P.L. 106–170, P.L. 106–554,
5 P.L. 106–573, and P.L. 107–16, excluding section 431 of P.L. 107–16, except that
6 section 1366 (f) (relating to pass-through of items to shareholders) is modified by
7 substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375. The
8 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
9 purposes. Amendments to the federal Internal Revenue Code enacted after
10 December 31, 1997, do not apply to this paragraph with respect to taxable years
11 beginning after December 31, 1997, and before January 1, 1999, except that
12 changes to the Internal Revenue Code made by P.L. 105–178, P.L. 105–206, P.L.
13 105–277, P.L. 106–36 and, P.L. 106–170, P.L. 106–554, P.L. 106–573, and P.L.
14 107–16, excluding section 431 of P.L. 107–16, and changes that indirectly affect the
15 provisions applicable to this subchapter made by P.L. 105–178, P.L. 105–206, P.L.
16 105–277, P.L. 106–36 and, P.L. 106–170, P.L. 106–554, P.L. 106–573, and P.L.
17 107–16, excluding section 431 of P.L. 107–16, apply for Wisconsin purposes at the
18 same time as for federal purposes.

19 **SECTION 56.** 71.34 (1g) (n) of the statutes is amended to read:

20 71.34 (1g) (n) “Internal Revenue Code” for tax-option corporations, for taxable
21 years that begin after December 31, 1998, and before January 1, 2000, means the
22 federal Internal Revenue Code as amended to December 31, 1998, excluding sections
23 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and
24 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d)
25 of P.L. 104–188, and as amended by P.L. 106–36 and, P.L. 106–170, P.L. 106–230, P.L.

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1 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L.
2 107-16, and as indirectly affected in the provisions applicable to this subchapter by
3 P.L. 99-514, P.L. 100-203, P.L. 100-647, excluding sections 803 (d) (2) (B), 805 (d) (2),
4 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L.
5 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
6 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
7 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
8 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.
9 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
10 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
11 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-519,
12 P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16,
13 except that section 1366 (f) (relating to pass-through of items to shareholders) is
14 modified by substituting the tax under s. 71.35 for the taxes under sections 1374 and
15 1375. The Internal Revenue Code applies for Wisconsin purposes at the same time
16 as for federal purposes. Amendments to the federal Internal Revenue Code enacted
17 after December 31, 1998, do not apply to this paragraph with respect to taxable years
18 beginning after December 31, 1998, and before January 1, 2000, except that
19 changes to the Internal Revenue Code made by P.L. 106-36 and, P.L. 106-170, P.L.
20 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding
21 section 431 of P.L. 107-16, and changes that indirectly affect the provisions
22 applicable to this subchapter made by P.L. 106-36 and, P.L. 106-170, P.L. 106-230,
23 P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of
24 P.L. 107-16, apply for Wisconsin purposes at the same time as for federal purposes.

25 **SECTION 57.** 71.34 (1g) (o) of the statutes is amended to read:

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1 71.34 (1g) (o) “Internal Revenue Code” for tax-option corporations, for taxable
2 years that begin after December 31, 1999, and before January 1, 2001, means the
3 federal Internal Revenue Code as amended to December 31, 1999, excluding sections
4 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and
5 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d)
6 of P.L. 104-188, and as amended by P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L.
7 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, and
8 as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514,
9 P.L. 100-203, P.L. 100-647, excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2),
10 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L.
11 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
12 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
13 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
14 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
15 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
16 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
17 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-200, P.L. 106-230, P.L. 106-519,
18 P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16,
19 except that section 1366 (f) (relating to pass-through of items to shareholders) is
20 modified by substituting the tax under s. 71.35 for the taxes under sections 1374 and
21 1375. The Internal Revenue Code applies for Wisconsin purposes at the same time
22 as for federal purposes. Amendments to the federal Internal Revenue Code enacted
23 after December 31, 1999, do not apply to this paragraph with respect to taxable years
24 beginning after December 31, 1999, and before January 1, 2001, except that changes
25 to the Internal Revenue Code made by P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L.

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1 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, and
2 changes that indirectly affect the provisions applicable to this subchapter made by
3 P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L.
4 107-16, excluding section 431 of P.L. 107-16, apply for Wisconsin purposes at the
5 same time as for federal purposes.

6 **SECTION 58.** 71.34 (1g) (p) of the statutes is created to read:

7 71.34 (1g) (p) “Internal Revenue Code” for tax-option corporations, for taxable
8 years that begin after December 31, 2000, and before January 1, 2002, means the
9 federal Internal Revenue Code as amended to December 31, 2000, excluding sections
10 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and
11 13203 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d)
12 of P.L. 104-188, and as amended by P.L. 107-16, excluding section 431 of P.L. 107-16,
13 and P.L. 107-22, and as indirectly affected in the provisions applicable to this
14 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, excluding sections 803 (d) (2)
15 (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008
16 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
17 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
18 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
19 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
20 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
21 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
22 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-200, P.L.
23 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, P.L. 107-16, excluding section
24 431 of P.L. 107-16, and P.L. 107-22, except that section 1366 (f) (relating to
25 pass-through of items to shareholders) is modified by substituting the tax under s.

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1 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue Code applies
2 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
3 federal Internal Revenue Code enacted after December 31, 2000, do not apply to this
4 paragraph with respect to taxable years beginning after December 31, 2000, and
5 before January 1, 2002, except that changes to the Internal Revenue Code made by
6 P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L. 107-22, and changes that
7 indirectly affect the provisions applicable to this subchapter made by P.L. 107-16,
8 excluding section 431 of P.L. 107-16, and P.L. 107-22, apply for Wisconsin purposes
9 at the same time as for federal purposes.

10 **SECTION 59.** 71.34 (1g) (q) of the statutes is created to read:

11 71.34 (1g) (q) “Internal Revenue Code” for tax-option corporations, for taxable
12 years that begin after December 31, 2001, means the federal Internal Revenue Code
13 as amended to December 31, 2001, excluding sections 103, 104, and 110 of P.L.
14 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,
15 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and section
16 431 of P.L. 107-16, 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, excluding sections 803 (d) (2)
18 (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008
19 (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.
20 101-508, 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 13113, 13150 (d), 13171 (d),
22 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
23 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
24 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
25 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-200, P.L.

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1 106–230, P.L. 106–519, P.L. 106–554, P.L. 106–573, P.L. 107–15, P.L. 107–16,
2 excluding section 431 of P.L. 107–16, and P.L. 107–22, except that section 1366 (f)
3 (relating to pass-through of items to shareholders) is modified by substituting the
4 tax under s. 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue
5 Code applies for Wisconsin purposes at the same time as for federal purposes.
6 Amendments to the federal Internal Revenue Code enacted after December 31, 2001,
7 do not apply to this paragraph with respect to taxable years beginning after
8 December 31, 2001.

9 **SECTION 60.** 71.365 (1m) of the statutes is renumbered 71.365 (1m) (a) and
10 amended to read:

11 71.365 **(1m)** (a) ~~A~~ For taxable years that begin after December 31, 2000, and
12 before January 1, 2002, a tax-option corporation may compute amortization and
13 depreciation under either the federal Internal Revenue Code as amended to
14 December 31, 1999 2000, or the federal Internal Revenue Code in effect for the
15 taxable year for which the return is filed, except that property first placed in service
16 by the taxpayer on or after January 1, 1983, but before January 1, 1987, that, under
17 s. 71.04 (15) (b) and (br), 1985 stats., is required to be depreciated under the Internal
18 Revenue Code as amended to December 31, 1980, and property first placed in service
19 in taxable year 1981 or thereafter but before January 1, 1987, that, under s. 71.04
20 (15) (bm), 1985 stats., is required to be depreciated under the Internal Revenue Code
21 as amended to December 31, 1980, shall continue to be depreciated under the
22 Internal Revenue Code as amended to December 31, 1980. Any difference between
23 the adjusted basis for federal income tax purposes and the adjusted basis under this
24 chapter shall be taken into account in determining net income or loss in the year or
25 years for which the gain or loss is reportable under this chapter. If that property was

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1 placed in service by the taxpayer during taxable year 1986 and thereafter but before
2 the property is used in the production of income subject to taxation under this
3 chapter, the property's adjusted basis and the depreciation or other deduction
4 schedule are not required to be changed from the amount allowable on the owner's
5 federal income tax returns for any year because the property is used in the
6 production of income subject to taxation under this chapter. If that property was
7 acquired in a transaction in taxable year 1986 or thereafter in which the adjusted
8 basis of the property in the hands of the transferee is the same as the adjusted basis
9 of the property in the hands of the transferor, the Wisconsin adjusted basis of that
10 property on the date of transfer is the adjusted basis allowable under the Internal
11 Revenue Code as defined for Wisconsin purposes for the property in the hands of the
12 transferor.

13 **SECTION 61.** 71.365 (1m) (b) of the statutes is created to read:

14 71.365 (1m) (b) For taxable years that begin after December 31, 2001, a
15 tax-option corporation may compute amortization and depreciation under either the
16 federal Internal Revenue Code as amended to December 31, 2001, or the federal
17 Internal Revenue Code in effect for the taxable year for which the return is filed,
18 except that property first placed in service by the taxpayer on or after
19 January 1, 1983, but before January 1, 1987, that, under s. 71.04 (15) (b) and (br),
20 1985 stats., is required to be depreciated under the Internal Revenue Code as
21 amended to December 31, 1980, and property first placed in service in taxable year
22 1981 or thereafter but before January 1, 1987, that, under s. 71.04 (15) (bm), 1985
23 stats., is required to be depreciated under the Internal Revenue Code as amended
24 to December 31, 1980, shall continue to be depreciated under the Internal Revenue
25 Code as amended to December 31, 1980. Any difference between the adjusted basis

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1 for federal income tax purposes and the adjusted basis under this chapter shall be
2 taken into account in determining net income or loss in the year or years for which
3 the gain or loss is reportable under this chapter. If that property was placed in
4 service by the taxpayer during taxable year 1986 and thereafter but before the
5 property is used in the production of income subject to taxation under this chapter,
6 the property's adjusted basis and the depreciation or other deduction schedule are
7 not required to be changed from the amount allowable on the owner's federal income
8 tax returns for any year because the property is used in the production of income
9 subject to taxation under this chapter. If that property was acquired in a transaction
10 in taxable year 1986 or thereafter in which the adjusted basis of the property in the
11 hands of the transferee is the same as the adjusted basis of the property in the hands
12 of the transferor, the Wisconsin adjusted basis of that property on the date of transfer
13 is the adjusted basis allowable under the Internal Revenue Code as defined for
14 Wisconsin purposes for the property in the hands of the transferor.

15 **SECTION 62.** 71.42 (2) (f) of the statutes is repealed.

16 **SECTION 63.** 71.42 (2) (g) of the statutes is repealed.

17 **SECTION 64.** 71.42 (2) (h) of the statutes is amended to read:

18 71.42 (2) (h) For taxable years that begin after December 31, 1993, and before
19 January 1, 1995, "Internal Revenue Code" means the federal Internal Revenue Code
20 as amended to December 31, 1993 excluding sections 103, 104, and 110 of P.L.
21 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L.
22 103-66, and as amended by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7,
23 excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L.
24 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277,
25 and P.L. 106-554, and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L.

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1 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L.
2 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.
3 102–486 and P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174,
4 13203 (d), and 13215 of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L.
5 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188, excluding section 1311 of P.L.
6 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 and, P.L. 105–277,
7 and P.L. 106–554, except that “Internal Revenue Code” does not include section 847
8 of the federal Internal Revenue Code. The Internal Revenue Code applies for
9 Wisconsin purposes at the same time as for federal purposes. Amendments to the
10 federal Internal Revenue Code enacted after December 31, 1993, do not apply to this
11 paragraph with respect to taxable years beginning after December 31, 1993, and
12 before January 1, 1995, except that changes to the Internal Revenue Code made by
13 P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, excluding section 1 of P.L.
14 104–7, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 104–191, P.L.
15 104–193, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, and
16 changes that indirectly affect the provisions applicable to this subchapter made by
17 P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, excluding section 1 of P.L.
18 104–7, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 104–191, P.L.
19 104–193, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, apply for
20 Wisconsin purposes at the same time as for federal purposes.

21 **SECTION 65.** 71.42 (2) (i) of the statutes is amended to read:

22 71.42 (2) (i) For taxable years that begin after December 31, 1994, and before
23 January 1, 1996, “Internal Revenue Code” means the federal Internal Revenue Code
24 as amended to December 31, 1994, excluding sections 103, 104, and 110 of P.L.
25 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.

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1 103–66, and as amended by P.L. 104–7, P.L. 104–188, excluding sections 1202, 1204,
2 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L.
3 105–206 and, P.L. 105–277, and P.L. 106–554, and as indirectly affected by P.L.
4 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L.
5 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L.
6 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150
7 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L.
8 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1202, 1204, 1311, and 1605 of
9 P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 and, P.L.
10 105–277, and P.L. 106–554, except that “Internal Revenue Code” does not include
11 section 847 of the federal Internal Revenue Code. The Internal Revenue Code
12 applies for Wisconsin purposes at the same time as for federal purposes.
13 Amendments to the federal Internal Revenue Code enacted after
14 December 31, 1994, do not apply to this paragraph with respect to taxable years
15 beginning after December 31, 1994, and before January 1, 1996, except that
16 changes to the Internal Revenue Code made by P.L. 104–7, P.L. 104–188, excluding
17 sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
18 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, and changes that
19 indirectly affect the provisions applicable to this subchapter made by P.L. 104–7, P.L.
20 104–188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L.
21 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L.
22 106–554, apply for Wisconsin purposes at the same time as for federal purposes.

23 **SECTION 66.** 71.42 (2) (j) of the statutes is amended to read:

24 71.42 (2) (j) For taxable years that begin after December 31, 1995, and before
25 January 1, 1997, “Internal Revenue Code” means the federal Internal Revenue Code

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1 as amended to December 31, 1995, excluding sections 103, 104, and 110 of P.L.
2 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
3 103–66, and as amended by P.L. 104–188, excluding sections 1123, 1202, 1204, 1311,
4 and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L.
5 105–206 and, P.L. 105–277, and P.L. 106–554, and as indirectly affected by P.L.
6 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L.
7 101–239, P.L. 101–508, 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. 104–188, excluding sections 1123, 1202, 1204, 1311, and
11 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L.
12 105–206 and, P.L. 105–277, and P.L. 106–554, except that “Internal Revenue Code”
13 does not include section 847 of the federal Internal Revenue Code. The Internal
14 Revenue Code applies for Wisconsin purposes at the same time as for federal
15 purposes. Amendments to the federal Internal Revenue Code enacted after
16 December 31, 1995, do not apply to this paragraph with respect to taxable years
17 beginning after December 31, 1995, and before January 1, 1997, except that
18 changes to the Internal Revenue Code made by P.L. 104–188, excluding sections
19 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
20 105–33, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, and changes
21 that indirectly affect the provisions applicable to this subchapter made by P.L.
22 104–188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L.
23 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206 and, P.L. 105–277,
24 and P.L. 106–554, apply for Wisconsin purposes at the same time as for federal
25 purposes.

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1 **SECTION 67.** 71.42 (2) (k) of the statutes is amended to read:

2 71.42 **(2)** (k) For taxable years that begin after December 31, 1996, and before
3 January 1, 1998, “Internal Revenue Code” means the federal Internal Revenue Code
4 as amended to December 31, 1996, excluding sections 103, 104, and 110 of P.L.
5 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66
6 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as
7 amended by P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277 and, P.L. 106–36,
8 P.L. 106–554, and P.L. 107–16, excluding section 431 of P.L. 107–16, and as indirectly
9 affected by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L.
10 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and
11 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections
12 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L.
13 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202
14 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
15 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277 and, P.L. 106–36, P.L. 106–554, and
16 P.L. 107–16, excluding section 431 of P.L. 107–16, except that “Internal Revenue
17 Code” does not include section 847 of the federal Internal Revenue Code. The
18 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
19 purposes. Amendments to the federal Internal Revenue Code enacted after
20 December 31, 1996, do not apply to this paragraph with respect to taxable years
21 beginning after December 31, 1996, and before January 1, 1998, except that
22 changes to the Internal Revenue Code made by P.L. 105–33, P.L. 105–34, P.L.
23 105–206, P.L. 105–277 and, P.L. 106–36, P.L. 106–554, and P.L. 107–16, excluding
24 section 431 of P.L. 107–16, and changes that indirectly affect the provisions
25 applicable to this subchapter made by P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L.

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1 105–277 and, P.L. 106–36, P.L. 106–554, and P.L. 107–16, excluding section 431 of
2 P.L. 107–16, apply for Wisconsin purposes at the same time as for federal purposes.

3 **SECTION 68.** 71.42 (2) (L) of the statutes is amended to read:

4 71.42 (2) (L) For taxable years that begin after December 31, 1997, and before
5 January 1, 1999, “Internal Revenue Code” means the federal Internal Revenue Code
6 as amended to December 31, 1997, excluding sections 103, 104, and 110 of P.L.
7 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66
8 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as
9 amended by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 and, P.L. 106–170,
10 P.L. 106–554, P.L. 106–573, and P.L. 107–16, excluding section 431 of P.L. 107–16,
11 and as indirectly affected by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73,
12 P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding
13 sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66,
14 excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66,
15 P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding
16 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191,
17 P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277,
18 P.L. 106–36 and, P.L. 106–170, P.L. 106–554, P.L. 106–573, and P.L. 107–16,
19 excluding section 431 of P.L. 107–16, except that “Internal Revenue Code” does not
20 include section 847 of the federal Internal Revenue Code. The Internal Revenue
21 Code applies for Wisconsin purposes at the same time as for federal purposes.
22 Amendments to the federal Internal Revenue Code enacted after December 31, 1997,
23 do not apply to this paragraph with respect to taxable years beginning after
24 December 31, 1997, and before January 1, 1999, except that changes to the Internal
25 Revenue Code made by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 and,

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1 P.L. 106–170, P.L. 106–554, P.L. 106–573, and P.L. 107–16, excluding section 431 of
2 P.L. 107–16, and changes that indirectly affect the provisions applicable to this
3 subchapter made by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 and, P.L.
4 106–170, P.L. 106–554, P.L. 106–573, and P.L. 107–16, excluding section 431 of P.L.
5 107–16, apply for Wisconsin purposes at the same time as for federal purposes.

6 **SECTION 69.** 71.42 (2) (m) of the statutes is amended to read:

7 71.42 (2) (m) For taxable years that begin after December 31, 1998, and before
8 January 1, 2000, “Internal Revenue Code” means the federal Internal Revenue Code
9 as amended to December 31, 1998, 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
11 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as
12 amended by P.L. 106–36 and, P.L. 106–170, P.L. 106–230, P.L. 106–519, P.L. 106–554,
13 P.L. 106–573, and P.L. 107–16, excluding section 431 of P.L. 107–16, and as indirectly
14 affected by P.L. 99–514, P.L. 100–203, 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, P.L. 105–277, P.L. 106–36 and, P.L.
21 106–170, P.L. 106–230, P.L. 106–519, P.L. 106–554, P.L. 106–573, and P.L. 107–16,
22 excluding section 431 of P.L. 107–16, except that “Internal Revenue Code” does not
23 include section 847 of the federal Internal Revenue Code. The Internal Revenue
24 Code applies for Wisconsin purposes at the same time as for federal purposes.
25 Amendments to the federal Internal Revenue Code enacted after December 31, 1998,

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1 do not apply to this paragraph with respect to taxable years beginning after
2 December 31, 1998, and before January 1, 2000, except that changes to the Internal
3 Revenue Code made by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-519,
4 P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16,
5 and changes that indirectly affect the provisions applicable to this subchapter made
6 by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L.
7 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, apply for Wisconsin
8 purposes at the same time as for federal purposes.

9 **SECTION 70.** 71.42 (2) (n) of the statutes is amended to read:

10 71.42 (2) (n) For taxable years that begin after December 31, 1999, and before
11 January 1, 2001, “Internal Revenue Code” means the federal Internal Revenue Code
12 as amended to December 31, 1999, excluding sections 103, 104, and 110 of P.L.
13 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66
14 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as
15 amended by P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573,
16 and P.L. 107-16, excluding section 431 of P.L. 107-16, and as indirectly affected by
17 P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
18 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
19 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
20 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
21 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
22 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
23 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170,
24 P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L.
25 107-16, excluding section 431 of P.L. 107-16, except that “Internal Revenue Code”

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1 does not include section 847 of the federal Internal Revenue Code. The Internal
2 Revenue Code applies for Wisconsin purposes at the same time as for federal
3 purposes. Amendments to the federal Internal Revenue Code enacted after
4 December 31, 1999, do not apply to this paragraph with respect to taxable years
5 beginning after December 31, 1999, and before January 1, 2001, except that changes
6 to the Internal Revenue Code made by P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L.
7 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, and
8 changes that indirectly affect the provisions applicable to this subchapter made by
9 P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L.
10 107-16, excluding section 431 of P.L. 107-16, apply for Wisconsin purposes at the
11 same time as for federal purposes.

12 **SECTION 71.** 71.42 (2) (o) of the statutes is created to read:

13 71.42 (2) (o) For taxable years that begin after December 31, 2000, and before
14 January 1, 2002, “Internal Revenue Code” means the federal Internal Revenue Code
15 as amended to December 31, 2000, 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,
17 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as
18 amended by P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L. 107-22, and
19 as 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, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.

ASSEMBLY BILL 819**SECTION 71**

1 106–36, P.L. 106–170, P.L. 106–200, P.L. 106–230, P.L. 106–519, P.L. 106–554, P.L.
2 106–573, P.L. 107–16, excluding section 431 of P.L. 107–16, and P.L. 107–22, except
3 that “Internal Revenue Code” does not include section 847 of the federal Internal
4 Revenue Code. The Internal Revenue Code applies for Wisconsin purposes at the
5 same time as for federal purposes. Amendments to the federal Internal Revenue
6 Code enacted after December 31, 2000, do not apply to this paragraph with respect
7 to taxable years beginning after December 31, 2000, and before January 1, 2002,
8 except that changes to the Internal Revenue Code made by P.L. 107–16, excluding
9 section 431 of P.L. 107–16, and P.L. 107–22, and changes that indirectly affect the
10 provisions applicable to this subchapter made by P.L. 107–16, excluding section 431
11 of P.L. 107–16, and P.L. 107–22, apply for Wisconsin purposes at the same time as
12 for federal purposes.

13 **SECTION 72.** 71.42 (2) (p) of the statutes is created to read:

14 71.42 (2) (p) For taxable years that begin after December 31, 2001, “Internal
15 Revenue Code” means the federal Internal Revenue Code as amended to
16 December 31, 2001, excluding sections 103, 104, and 110 of P.L. 102–227, sections
17 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, sections 1123 (b),
18 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and section 431 of P.L. 107–16,
19 and as indirectly affected by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73,
20 P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding
21 sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66,
22 excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66,
23 P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding
24 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191,
25 P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277,

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1 P.L. 106–36, P.L. 106–170, P.L. 106–200, P.L. 106–230, P.L. 106–519, P.L. 106–554,
2 P.L. 106–573, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16, and P.L.
3 107–22, except that “Internal Revenue Code” does not include section 847 of the
4 federal Internal Revenue Code. The Internal Revenue Code applies for Wisconsin
5 purposes at the same time as for federal purposes. Amendments to the federal
6 Internal Revenue Code enacted after December 31, 2001, do not apply to this
7 paragraph with respect to taxable years beginning after December 31, 2001.

8 **SECTION 73.** 71.45 (2) (a) 13. of the statutes is renumbered 71.45 (2) (a) 13. a.
9 and amended to read:

10 71.45 (2) (a) 13. a. By For taxable years that begin after December 31, 2000,
11 and before January 1, 2002, by adding or subtracting, as appropriate, the difference
12 between the depreciation deduction under the federal Internal Revenue Code as
13 amended to December 31, 1999 2000, and the depreciation deduction under the
14 federal Internal Revenue Code in effect for the taxable year for which the return is
15 filed, so as to reflect the fact that the insurer may choose between these 2 deductions,
16 except that property first placed in service by the taxpayer on or after
17 January 1, 1983, but before January 1, 1987, that, under s. 71.04 (15) (b) and (br),
18 1985 stats., is required to be depreciated under the Internal Revenue Code as
19 amended to December 31, 1980, and property first placed in service in taxable year
20 1981 or thereafter but before January 1, 1987, that, under s. 71.04 (15) (bm), 1985
21 stats., is required to be depreciated under the Internal Revenue Code as amended
22 to December 31, 1980, shall continue to be depreciated under the Internal Revenue
23 Code as amended to December 31, 1980.

24 **SECTION 74.** 71.45 (2) (a) 13. b. of the statutes is created to read:

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1 71.45 (2) (a) 13. b. For taxable years that begin after December 31, 2001, by
2 adding or subtracting, as appropriate, the difference between the depreciation
3 deduction under the federal Internal Revenue Code as amended to December 31,
4 2001, and the depreciation deduction under the federal Internal Revenue Code in
5 effect for the taxable year for which the return is filed, so as to reflect the fact that
6 the insurer may choose between these 2 deductions, except that property first placed
7 in service by the taxpayer on or after January 1, 1983, but before January 1, 1987,
8 that, under s. 71.04 (15) (b) and (br), 1985 stats., is required to be depreciated under
9 the Internal Revenue Code as amended to December 31, 1980, and property first
10 placed in service in taxable year 1981 or thereafter but before January 1, 1987, that,
11 under s. 71.04 (15) (bm), 1985 stats., is required to be depreciated under the Internal
12 Revenue Code as amended to December 31, 1980, shall continue to be depreciated
13 under the Internal Revenue Code as amended to December 31, 1980.

SECTION 75. Nonstatutory provisions.

14 (1) ADOPTION OF FEDERAL INCOME TAX LAW CHANGES. Changes to the Internal
15 Revenue Code made by P.L. 106–554 apply to the definitions of the “Internal Revenue
16 Code” in chapter 71 of the statutes at the time that those changes apply for federal
17 income tax purposes.
18

SECTION 76. Initial applicability.

19 (1) DEPRECIATION DEDUCTIONS.

20 (a) The renumbering and amendment of sections 71.01 (7r), 71.26 (3) (y), 71.365
21 (1m), and 71.45 (2) (a) 13. of the statutes first applies to property placed in service
22 in taxable years beginning on January 1, 2001.
23

