

2001 DRAFTING REQUEST

Bill

Received: **01/02/2002**

Received By: **jkreye**

Wanted: **Soon**

Identical to LRB:

For: **Spencer Black (608) 266-7521**

By/Representing: **susan**

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

Drafter: **jkreye**

May Contact:

Addl. Drafters:

Subject: **Tax - individual income
Tax - corp. inc. and fran.
Tax - miscellaneous**

Extra Copies:

Submit via email: **NO**

Pre Topic:

No specific pre topic given

Topic:

Internal revenue code update to include changes made by the federal economic growth and tax relief reconciliation act of 2001

Instructions:

See Attached

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/?	jkreye 01/09/2002	gilfokm 01/16/2002		_____			State Tax
/1	jkreye 01/22/2002	gilfokm 01/22/2002	pgreensl 01/22/2002	_____	lrb_docadmin 01/22/2002		State Tax
/2			kfollet 01/22/2002	_____	lrb_docadmin 01/22/2002	lrb_docadmin 02/12/2002	

FE Sent For:

At intro.

<END>

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/?	jkreye 01/09/2002	gilfokm 01/16/2002		_____			State Tax
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/1		12-1/22 Kmg	pgreensl 01/22/2002	_____	lrb_docadmin 01/22/2002		
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FE Sent For:

Handwritten signatures and dates: 1/22, <END>, 1/22

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1?	jkreye	1-1/17 KMG	1/6 /02 PS	1/22 P31 XJK			

FE Sent For:

<END>

Kreye, Joseph

From: Shovers, Marc
Sent: Wednesday, January 02, 2002 8:28 AM
To: Kreye, Joseph
Subject: FW:

Hi Joe:

Welcome back. Nothing says "Happy New Year" like an IRC update request!

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

From: Champagne, Rick
Sent: Wednesday, January 02, 2002 7:17 AM
To: Shovers, Marc
Subject:

Marc:

Susan McMurray from Rep. Black's office called in a request to have the federal Internal Revenue Code provisions in Wisconsin law updated to include the changes to the Internal Revenue Code in the federal Economic Growth and Tax Relief Reconciliation Act of 2001.

Rick Champagne
Senior Staff Counsel
Legal Section
Wisconsin Legislative Reference Bureau
100 N. Hamilton St.
P.O. Box 2037
Madison, WI 53701-2037
(608) 266-9930
FAX (608) 264-6948
rick.champagne@legis.state.wi.us

— only ~~to~~ EGTRRA portion

— may speak to Bill Ford

— may ask DOR technical question
but may not reveal the requester

— only need to bring in 107-16

— would still want to move up
the depreciation dates by one year
for 2001 & 2002



State of Wisconsin
2001 - 2002 LEGISLATURE

LRB-4530/7

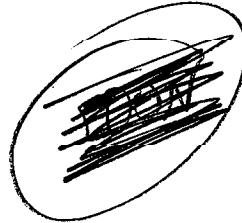
JK/...

KMG

RM not R

Due 1/22, 02

in 1-9-02 earlier if possible



gen

1 AN ACT ...; relating to: references to the Internal Revenue Code for income and
2 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 Law 107-16, the federal economic
growth and tax relief reconciliation act of 2001.

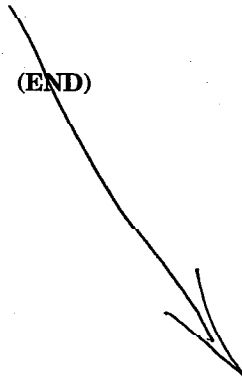
This bill will be referred to the joint survey committee on tax exemptions for a
detailed analysis, which will be printed as an appendix to this bill.

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

(END)



2001 ASSEMBLY BILL 506

September 19, 2001 - Introduced by Representative GARD, cosponsored by Senator BURKE, by request of Department of Revenue. Referred to Joint committee on Finance.

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

ASSEMBLY BILL 506

1 and 71.42 (2) (o) of the statutes; **relating to:** references to the Internal Revenue
2 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, 106-554, excluding sections related to environmental remediation costs and corporate donations to computer technology; and 106-573.

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 amended to read:~~

5 71.01 (6) (h) For taxable years that begin after December 31, 1992, and before
6 January 1, 1994, for natural persons and fiduciaries, except fiduciaries of nuclear
7 decommissioning trust or reserve funds, "Internal Revenue Code" means the federal
8 Internal Revenue Code as amended to December 31, 1992, excluding sections 103,
9 104, and 110 of P.L. 102-227, and as amended by P.L. 103-66, excluding sections
10 13101 (a) and (c) 1, 13113, 13150, 13171, 13174, and 13203 of P.L. 103-66, P.L.
11 103-465, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L. 105-34, P.L.
12 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L.
13 106-554, and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.
14 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L.
15 102-90, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
16 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13101 (a) and (c) 1, 13113,

ASSEMBLY BILL 506

1 13150, 13171, 13174, and 13203 of P.L. 103-66, P.L. 104-188, excluding section 1311
2 of P.L. 104-188, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554,
3 excluding sections 162 and 165 of P.L. 106-554. The Internal Revenue Code applies
4 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
5 federal Internal Revenue Code enacted after December 31, 1992, do not apply to this
6 paragraph with respect to taxable years beginning after December 31, 1992, and
7 before January 1, 1994, except that changes to the Internal Revenue Code made by
8 P.L. 103-66, P.L. 103-465, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L.
9 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162
10 and 165 of P.L. 106-554, and changes that indirectly affect the provisions applicable
11 to this subchapter made by P.L. 103-66, P.L. 103-465, P.L. 104-188, excluding
12 section 1311 of P.L. 104-188, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
13 106-554 excluding sections 162 and 165 of P.L. 106-554, apply for Wisconsin
14 purposes at the same time as for federal purposes.

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

16 71.01 (6) (i) For taxable years that begin after December 31, 1993, and before
17 January 1, 1995, for natural persons and fiduciaries, except fiduciaries of nuclear
18 decommissioning trust or reserve funds, "Internal Revenue Code" means the federal
19 Internal Revenue Code as amended to December 31, 1993, excluding sections 103,
20 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203
21 (d), and 13215 of P.L. 103-66 and as amended by P.L. 103-296, P.L. 103-337, P.L.
22 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding
23 section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206
24 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
25 and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73,

ASSEMBLY BILL 506

1 P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L. 102-90,
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, 13203
4 (d), and 13215 of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7,
5 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, excluding sections 162 and 165 of P.L. 106-554. 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, 1993, do not apply to this paragraph with respect to taxable years
11 beginning after December 31, 1993, and before January 1, 1995, except that
12 changes to the Internal Revenue Code made by P.L. 103-296, P.L. 103-337, P.L.
13 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding
14 section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206
15 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
16 and changes that indirectly affect the provisions applicable to this subchapter made
17 by 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, excluding
20 sections 162 and 165 of P.L. 106-554, apply for Wisconsin purposes at the same time
21 as for federal purposes.

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

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

ASSEMBLY BILL 506

1 Internal Revenue Code as amended to December 31, 1994, 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. 104-7, P.L. 104-117, P.L. 104-188,
4 excluding sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.
5 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding
6 sections 162 and 165 of P.L. 106-554, and as indirectly affected by P.L. 99-514, P.L.
7 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
8 101-280, P.L. 101-508, P.L. 102-90, P.L. 102-227, excluding sections 103, 104, and
9 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
10 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
11 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-117, P.L. 104-188, excluding sections
12 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34,
13 P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165
14 of P.L. 106-554. The Internal Revenue Code applies for Wisconsin purposes at the
15 same time as for federal purposes. Amendments to the federal Internal Revenue
16 Code enacted after December 31, 1994, do not apply to this paragraph with respect
17 to taxable years beginning after December 31, 1994, and before January 1, 1996,
18 except that changes to the Internal Revenue Code made by P.L. 104-7, P.L. 104-117,
19 P.L. 104-188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L.
20 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
21 106-554, excluding sections 162 and 165 of P.L. 106-554, and changes that indirectly
22 affect the provisions applicable to this subchapter made by P.L. 104-7, P.L. 104-117,
23 P.L. 104-188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L.
24 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.

ASSEMBLY BILL 506

~~106-554, excluding sections 162 and 165 of P.L. 106-554, apply for Wisconsin purposes at the same time as for federal purposes.~~

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

71.01 (6) (k) For taxable years that begin after December 31, 1995, and before January 1, 1997, for natural persons and fiduciaries, except fiduciaries of nuclear decommissioning trust or reserve funds, "Internal Revenue Code" means the federal Internal Revenue Code as amended to December 31, 1995, excluding sections 103, 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, and as amended by P.L. 104-117, P.L. 104-188, excluding sections 1123, 1202, 1204, 1311, 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. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and as indirectly affected 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, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L. 102-90, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104-117, P.L. 104-188, excluding sections 1123, 1202, 1204, 1311, 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. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554. The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the federal Internal Revenue Code enacted after December 31, 1995, do not apply to this paragraph with respect to taxable years beginning after December 31, 1995, and before January 1, 1997, except that changes to the Internal Revenue Code made by P.L. 104-117, P.L. 104-188, excluding

ASSEMBLY BILL 506

1 sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.
 2 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and P.L. 105-277, and P.L.
 3 106-554, excluding sections 162 and 165 of P.L. 106-554, and changes that indirectly
 4 affect the provisions applicable to this subchapter made by P.L. 104-117, P.L.
 5 104-188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L.
 6 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and P.L. 105-277,
 7 and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, apply for
 8 Wisconsin purposes at the same time as for federal purposes.

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

10 71.01 (6) (L) For taxable years that begin after December 31, 1996, and before
 11 January 1, 1998, for natural persons and fiduciaries, except fiduciaries of nuclear
 12 decommissioning trust or reserve funds, "Internal Revenue Code" means the federal
 13 Internal Revenue Code as amended to December 31, 1996, excluding sections 103,
 14 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
 15 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
 16 104-188, and as amended by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277
 17 and P.L. 106-36, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
 18 and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73,
 19 P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L. 102-90,
 20 P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
 21 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
 22 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.
 23 104-117, 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.
 25 105-206, P.L. 105-277 and P.L. 106-36, and P.L. 106-554, excluding sections 162

107-16

107-16

ASSEMBLY BILL 506

1 ~~and 165 of P.L. 106-554.~~ The Internal Revenue Code applies for Wisconsin purposes
 2 at the same time as for federal purposes. Amendments to the federal Internal
 3 Revenue Code enacted after December 31, 1996, do not apply to this paragraph with
 4 respect to taxable years beginning after December 31, 1996, and before
 5 January 1, 1998, except that changes to the Internal Revenue Code made by P.L.
 6 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and, P.L. 106-36, and P.L. ~~106-554~~¹⁰⁷⁻¹⁶
 7 ~~excluding sections 162 and 165 of P.L. 106-554,~~ and changes that indirectly affect the
 8 provisions applicable to this subchapter made by P.L. 105-33, P.L. 105-34, P.L.
 9 105-206, P.L. 105-277 and, P.L. 106-36, and P.L. ~~106-554~~ ~~excluding sections 162~~
 10 ~~and 165 of P.L. 106-554,~~ apply for Wisconsin purposes at the same time as for federal
 11 purposes.

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

13 71.01 (6) (m) For taxable years that begin after December 31, 1997, and before
 14 January 1, 1999, for natural persons and fiduciaries, except fiduciaries of nuclear
 15 decommissioning trust or reserve funds, "Internal Revenue Code" means the federal
 16 Internal Revenue Code as amended to December 31, 1997, 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. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36
 20 and, P.L. 106-170, ~~106-554,~~ ~~excluding sections 162 and 165 of P.L. 106-554,~~ and
 21 P.L. ~~106-554,~~ and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647,
 22 P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508,
 23 P.L. 102-90, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
 24 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
 25 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.

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1 104-7, P.L. 104-117, 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. 106-554, excluding sections 162 and 165 of P.L. 106-554 and P.L. 106-573.~~ The
5 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
6 purposes. Amendments to the federal Internal Revenue Code enacted after
7 December 31, 1997, do not apply to this paragraph with respect to taxable years
8 beginning after December 31, 1997, and before January 1, 1999, except that
9 changes to the Internal Revenue Code made by P.L. 105-178, P.L. 105-206, P.L.
10 105-277, P.L. 106-36 and P.L. 106-170, ~~P.L. 106-554, excluding sections 162 and 165~~

11 ~~of P.L. 106-554 and P.L. 106-573~~ and changes that indirectly affect the
12 provisions applicable to this subchapter 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, excluding sections 162 and 165~~

14 ~~of P.L. 106-554 and P.L. 106-573~~ apply for Wisconsin purposes at the same time
15 as for federal purposes.

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

17 71.01 (6) (n) For taxable years that begin after December 31, 1998, and before
18 January 1, 2000, for natural persons and fiduciaries, except fiduciaries of nuclear
19 decommissioning trust or reserve funds, "Internal Revenue Code" means the federal
20 Internal Revenue Code as amended to December 31, 1998, 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. 106-36 and P.L. 106-170, ~~P.L. 106-554, P.L.~~

24 ~~106-554, excluding sections 162 and 165 of P.L. 106-554 and P.L. 106-573,~~ and as
25 indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.

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1 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L. 102-90, 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, 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.
 5 104-117, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
 6 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
 7 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, ~~P.L. 106-230,~~

8 ~~P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554 and P.L. 106-573.~~ The
 9 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
 10 purposes. Amendments to the federal Internal Revenue Code enacted after
 11 December 31, 1998, do not apply to this paragraph with respect to taxable years
 12 beginning after December 31, 1998, and before January 1, 2000, except that
 13 changes to the Internal Revenue Code made by P.L. 106-36 and, P.L. 106-170, ~~P.L.~~
 14 ~~106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554 and P.L.~~
 15 ~~106-573~~ and changes that indirectly affect the provisions applicable to this
 16 subchapter made by P.L. 106-36 and, P.L. 106-170, ~~P.L. 106-230, P.L. 106-554,~~
 17 ~~excluding sections 162 and 165 of P.L. 106-554 and P.L. 106-573~~ apply for Wisconsin
 18 purposes at the same time as for federal purposes.

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

20 71.01 (6) (o) For taxable years that begin after December 31, 1999, and before
 21 January 1, 2001, 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, 1999, 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. 106-200, P.L. 106-230, P.L. 106-554, excluding
 2 sections 162 and 165 of P.L. 106-554, and P.L. 106-573, and as indirectly affected by
 3 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. 101-280, P.L. 101-508, P.L. 102-90, P.L. 102-227, excluding
 5 sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66,
 6 excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,
 7 P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-117, 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 and P.L. 106-170, P.L. 106-200, P.L. 106-230, P.L. 106-554,
 11 excluding sections 162 and 165 of P.L. 106-554) and P.L. 106-573) The Internal

12 Revenue Code applies for Wisconsin purposes at the same time as for federal
 13 purposes. Amendments to the federal Internal Revenue Code enacted after
 14 December 31, 1999, do not apply to this paragraph with respect to taxable years
 15 beginning after December 31, 1999, and before January 1, 2001, except that changes

16 to the Internal Revenue Code made by P.L. 106-200, P.L. 106-230, P.L. 106-554,

17 excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573) and changes that

18 indirectly affect the provisions applicable to this subchapter made by P.L. 106-200,

19 P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L.

20 106-573) apply for Wisconsin purposes at the same time as for federal purposes.

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

22 71.01 (6) (p) For taxable years that begin after December 31, 2000, for natural
 23 persons and fiduciaries, except fiduciaries of nuclear decommissioning trust or
 24 reserve funds, "Internal Revenue Code" means the federal Internal Revenue Code
 25 as amended to December 31, 2000, excluding sections 103, 104, and 110 of P.L.

and before January 1, 2002,

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and as amended by P.L. 107-16

1 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,
 2 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, ~~P.L. 104-219,~~
 3 ~~and sections 162 and 165 of P.L. 106-554,~~ and as indirectly affected by P.L. 99-514,
 4 P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239,
 5 P.L. 101-280, P.L. 101-508, P.L. 102-90, P.L. 102-227, excluding sections 103, 104,
 6 and 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. 104-117, P.L. 104-188, excluding sections
 9 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.
 10 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.

11 106-36, P.L. 106-170, P.L. 106-200, P.L. 106-230, P.L. 106-554, excluding sections
 12 162 and 165 of P.L. 106-554, and P.L. 106-573. The Internal Revenue Code applies
 13 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
 14 federal Internal Revenue Code enacted after December 31, 2000, do not apply to this
 15 paragraph with respect to taxable years beginning after December 31, 2000. INSERT A

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16 **SECTION 11.** 71.01 (7r) of the statutes is amended to read:
 17 71.01 (7r) Notwithstanding sub. (6), for purposes of computing amortization
 18 or depreciation, "Internal Revenue Code" means either the federal Internal Revenue
 19 Code as amended to December 31, 1999 2000, or the federal Internal Revenue Code
 20 in effect for the taxable year for which the return is filed, except that property that,
 21 under s. 71.02 (2) (d) 12., 1985 stats., is required to be depreciated for taxable year
 22 1986 under the Internal Revenue Code as amended to December 31, 1980, shall
 23 continue to be depreciated under the Internal Revenue Code as amended to
 24 December 31, 1980.

25 **SECTION 12.** 71.22 (4) (g) of the statutes is repealed.

INSERT 12-24

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

2 71.22 **(4)** (h) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
3 (1g) and 71.42 (2), "Internal Revenue Code", for taxable years that begin after
4 December 31, 1992, and before January 1, 1994, means the federal Internal
5 Revenue Code as amended to December 31, 1992, excluding sections 103, 104, and
6 110 of P.L. 102-227, and as amended by P.L. 103-66, excluding sections 13101 (a) and
7 (c) 1, 13113, 13150, 13171, 13174, and 13203 of P.L. 103-66, P.L. 103-465, P.L.
8 104-188, excluding section 1311 of P.L. 104-188, P.L. 105-34, P.L. 105-206 and, P.L.
9 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and as
10 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
11 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821
12 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L.
13 101-73, 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 13101 (a) and (c) 1, 13113, 13150, 13171, 13174, and
16 13203 of P.L. 103-66, P.L. 103-465, P.L. 104-188, excluding section 1311 of P.L.
17 104-188, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding
18 sections 162 and 165 of P.L. 106-554. The Internal Revenue Code applies for
19 Wisconsin purposes at the same time as for federal purposes. Amendments to the
20 federal Internal Revenue Code enacted after December 31, 1992, do not apply to this
21 paragraph with respect to taxable years beginning after December 31, 1992, and
22 before January 1, 1994, except that changes to the Internal Revenue Code made by
23 P.L. 103-66, P.L. 103-465, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L.
24 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162
25 and 165 of P.L. 106-554, and changes that indirectly affect the provisions applicable

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1 to this subchapter made by P.L. 103-66, P.L. 103-465, P.L. 104-188, excluding
2 section 1311 of P.L. 104-188, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
3 106-554, excluding sections 162 and 165 of P.L. 106-554, apply for Wisconsin
4 purposes at the same time as for federal purposes.

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

6 71.22 (4) (i) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
7 (1g) and 71.42 (2), "Internal Revenue Code", for taxable years that begin after
8 December 31, 1993, and before January 1, 1995, means the federal Internal
9 Revenue Code as amended to December 31, 1993, excluding sections 103, 104, and
10 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and
11 13215 of P.L. 103-66, and as amended by P.L. 103-296, P.L. 103-337, P.L. 103-465,
12 P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311
13 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L.
14 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, 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 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821
17 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L.
18 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
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, 13203 (d), and 13215
21 of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding
22 section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L.
23 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
24 106-554, excluding sections 162 and 165 of P.L. 106-554. The Internal Revenue
25 Code applies for Wisconsin purposes at the same time as for federal purposes.

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1 Amendments to the federal Internal Revenue Code enacted after
2 December 31, 1993, do not apply to this paragraph with respect to taxable years
3 beginning after December 31, 1993, and before January 1, 1995, except that
4 changes to the Internal Revenue Code made by P.L. 103-296, P.L. 103-337, P.L.
5 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding
6 section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206
7 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
8 and changes that indirectly affect the provisions applicable to this subchapter made
9 by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L.
10 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191, P.L.
11 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding
12 sections 162 and 165 of P.L. 106-554, apply for Wisconsin purposes at the same time
13 as for federal purposes.

14 SECTION 15. 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, excluding sections 162 and 165 of P.L.
23 106-554, and as indirectly affected in the provisions applicable to this subchapter
24 by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d)
25 (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of 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, 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 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L.
6 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
7 106-554, excluding sections 162 and 165 of P.L. 106-554. The Internal Revenue
8 Code applies for Wisconsin purposes at the same time as for federal purposes.
9 Amendments to the federal Internal Revenue Code enacted after
10 December 31, 1994, do not apply to this paragraph with respect to taxable years
11 beginning after December 31, 1994, and before January 1, 1996, except that
12 changes to the Internal Revenue Code made by P.L. 104-7, P.L. 104-188, excluding
13 sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
14 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162
15 and 165 of P.L. 106-554, and changes that indirectly affect the provisions applicable
16 to this subchapter made by P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204,
17 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L.
18 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L.
19 106-554, apply for Wisconsin purposes at the same time as for federal purposes.

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

21 71.22 (4) (k) 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, 1995, and before January 1, 1997, means the federal Internal
24 Revenue Code as amended to December 31, 1995, excluding sections 103, 104, and
25 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d)

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1 of P.L. 103-66, and as amended by P.L. 104-188, excluding sections 1123, 1202, 1204,
2 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34,
3 P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165
4 of P.L. 106-554, and as indirectly affected in the provisions applicable to this
5 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2)
6 (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008
7 (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.
8 101-508, 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. 104-188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L.
12 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and,
13 P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554. The
14 Internal 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, excluding
21 sections 162 and 165 of P.L. 106-554, and changes that indirectly affect the
22 provisions applicable to this subchapter made by P.L. 104-188, excluding sections
23 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
24 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding

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1/ ~~Sections 162 and 165 of P.L. 106-554, apply for Wisconsin purposes at the same time~~
2 as for federal purposes.

3 SECTION 17. 71.22 (4) (L) of the statutes is amended to read:

4 71.22 (4) (L) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
5 (1g) and 71.42 (2), "Internal Revenue Code", for taxable years that begin after
6 December 31, 1996, and before January 1, 1998, means the federal Internal
7 Revenue Code as amended to December 31, 1996, 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. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and, P.L.
11 106-36, and P.L. ~~106-554, excluding sections 162 and 165 of P.L. 106-554~~ and as ¹⁰⁷⁻¹⁶
12 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
13 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821
14 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L.
15 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
16 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
17 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
18 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
19 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) 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, P.L. 105-277 and, ¹⁰⁷⁻¹⁶
21 P.L. 106-36, and P.L. ~~106-554, excluding sections 162 and 165 of P.L. 106-554~~. The
22 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
23 purposes. Amendments to the federal Internal Revenue Code enacted after
24 December 31, 1996, do not apply to this paragraph with respect to taxable years
25 beginning after December 31, 1996, and before January 1, 1998, except that

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1 changes to the Internal Revenue Code made by P.L. 105-33, P.L. 105-34, P.L.
 2 105-206, P.L. 105-277 and, P.L. 106-36, and P.L. ~~106-554~~ ¹⁰⁷⁻¹⁶ excluding sections 162
 3 and 165 of P.L. ~~106-554~~ and changes that indirectly affect the provisions applicable
 4 to this subchapter made by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and,
 5 P.L. 106-36, and P.L. ~~106-554~~ excluding sections 162 and 165 of P.L. ~~106-554~~, apply
 6 for Wisconsin purposes at the same time as for federal purposes.

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

7
 8 71.22 (4) (m) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
 9 (1g) and 71.42 (2), "Internal Revenue Code", for taxable years that begin after
 10 December 31, 1997, and before January 1, 1999, means the federal Internal
 11 Revenue Code as amended to December 31, 1997, excluding sections 103, 104, and
 12 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
 13 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,
 14 and as amended by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L.
 15 106-170, ~~106-554~~ excluding sections 162 and 165 of P.L. ~~106-554~~ and P.L.
 16 ~~106-578~~, and as indirectly affected in the provisions applicable to this subchapter
 17 by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d)
 18 (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L.
 19 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
 20 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
 21 102-486, P.L. 103 66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
 22 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.
 23 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
 24 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
 25 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, ~~106-554~~ excluding

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1

~~sections 162 and 165 of P.L. 106-571 and P.L. 106-572,~~ The Internal Revenue Code

2 applies for Wisconsin purposes at the same time as for federal purposes.

3 Amendments to the federal Internal Revenue Code enacted after December 31, 1997,

4 do not apply to this paragraph with respect to taxable years beginning after

5 December 31, 1997, and before January 1, 1999, except that changes to the Internal

6 Revenue Code made by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and,

7

~~P.L. 106-170, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-571 and P.L.~~

8

~~106-572~~ and changes that indirectly affect the provisions applicable to this

9 subchapter made by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L.

10

~~106-170, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-571 and P.L.~~

11

~~106-572~~ apply for Wisconsin purposes at the same time as for federal purposes.

SECTION 19. 71.22 (4) (n) of the statutes is amended to read:

71.22 (4) (n) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34

(1g) and 71.42 (2), "Internal Revenue Code", for taxable years that begin after

December 31, 1998, and before January 1, 2000, means the federal Internal

Revenue Code as amended to December 31, 1998, excluding sections 103, 104, and

110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.

103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,

and as amended by P.L. 106-36 and, P.L. 106-170, ~~P.L. 106-230, P.L. 106-554,~~

19

20

~~excluding sections 162 and 165 of P.L. 106-571 and P.L. 106-572,~~ and as indirectly

affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,

P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and

823 (c) (2) 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. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections

103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding

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sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 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. 106-170, ~~P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573.~~ The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the federal Internal Revenue Code enacted after December 31, 1998, do not apply to this paragraph with respect to taxable years beginning after December 31, 1998, and before January 1, 2000, except that changes to the Internal Revenue Code made by P.L. 106-36 and P.L. 106-170, ~~P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573,~~ and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 106-36 and P.L. 106-170, ~~P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573,~~ apply for Wisconsin purposes at the same time as for federal purposes.

SECTION 20. 71.22 (4) (o) of the statutes is amended to read:

71.22 (4) (o) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34 (1g) and 71.42 (2), "Internal Revenue Code", for taxable years that begin after December 31, 1999, and before January 1, 2001, means the federal Internal Revenue Code as amended to December 31, 1999, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as amended by P.L. 106-200, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573, and as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding

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1 sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514
 2 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
 3 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
 4 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
 5 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
 6 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
 7 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
 8 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170,

9 P.L. 106-200, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L.

10 106-554, and P.L. 106-573 The Internal Revenue Code applies for Wisconsin

11 purposes at the same time as for federal purposes. Amendments to the federal ^{keep}
 12 Internal Revenue Code enacted after December 31, 1999, do not apply to this
 13 paragraph with respect to taxable years beginning after December 31, 1999, and
 14 before January 1, 2001, except that changes to the Internal Revenue Code made by

15 P.L. 106-200, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L.

16 106-554, and P.L. 106-573 and changes that indirectly affect the provisions
 17 applicable to this subchapter made by P.L. 106-200, P.L. 106-230, P.L. 106-554,

18 excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573 apply for Wisconsin
 19 purposes at the same time as for federal purposes.

20 **SECTION 21.** 71.22 (4) (p) of the statutes is created to read:

21 71.22 (4) (p) 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, 2000, means the federal Internal Revenue Code as amended to
 24 December 31, 2000, 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),

and before January 1, 2002,

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and as amended by P.L. 107-16

1 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 106-519, and sections 162

2 and 165 of P.L. 106-554, and as indirectly affected in the provisions applicable to this

3 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2)

4 (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008

5 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.

6 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.

7 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),

8 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.

9 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605

10 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.

11 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-200, P.L.

12 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L.

13 106-573 The Internal Revenue Code applies for Wisconsin purposes at the same

107-16 14 time as for federal purposes. Amendments to the federal Internal Revenue Code

15 enacted after December 31, 2000, do not apply to this paragraph with respect to

16 taxable years beginning after December 31, 2000. INSERT A

17 **SECTION 22.** 71.22 (4m) (e) of the statutes is repealed.

18 ~~**SECTION 23.** 71.22 (4m) (f) of the statutes is amended to read:~~

19 ~~71.22 (4m) (f) For taxable years that begin after December 31, 1992, and before~~

20 ~~January 1, 1994, "Internal Revenue Code", for corporations that are subject to a tax~~

21 ~~on unrelated business income under s. 71.26 (1) (a), means the federal Internal~~

22 ~~Revenue Code as amended to December 31, 1992, excluding sections 103, 104, and~~

23 ~~110 of P.L. 102-227, and as amended by P.L. 103-66, excluding sections 13101 (a) and~~

24 ~~(c) 1, 13113, 13150, 13171, 13174, and 13203 of P.L. 103-66, P.L. 103-465, P.L.~~

25 ~~104-188, excluding section 1311 of P.L. 104-188, P.L. 105-34, P.L. 105-206 and, P.L.~~

*INSERT
23-16*

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1 ~~105-277, and P.L. 106-554, excluding sections 162 and 165 of 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, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.~~
4 ~~101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.~~
5 ~~102-318, P.L. 102-486, P.L. 103-66, excluding sections 13101 (a) and (c) 1, 13113,~~
6 ~~13150, 13171, 13174, and 13203 of P.L. 103-66, P.L. 103-465, P.L. 104-188,~~
7 ~~excluding section 1311 of P.L. 104-188, P.L. 105-34, P.L. 105-206 and, P.L. 105-277,~~
8 ~~and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554. The Internal~~
9 ~~Revenue Code applies for Wisconsin purposes at the same time as for federal~~
10 ~~purposes. Amendments to the Internal Revenue Code enacted after~~
11 ~~December 31, 1992, do not apply to this paragraph with respect to taxable years~~
12 ~~beginning after December 31, 1992, and before January 1, 1994, except that~~
13 ~~changes to the Internal Revenue Code made by P.L. 103-66, P.L. 103-465, P.L.~~
14 ~~104-188, excluding section 1311 of P.L. 104-188, P.L. 105-34, P.L. 105-206 and, P.L.~~
15 ~~105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and~~
16 ~~changes that indirectly affect the provisions applicable to this subchapter made by~~
17 ~~P.L. 103-66, P.L. 103-465, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L.~~
18 ~~105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162~~
19 ~~and 165 of P.L. 106-554, apply for Wisconsin purposes at the same time as for federal~~
20 ~~purposes.~~

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

22 **71.22 (4m) (g)** For taxable years that begin after December 31, 1993, and
23 before January 1, 1995, "Internal Revenue Code", for corporations that are subject
24 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
25 Internal Revenue Code as amended to December 31, 1993, excluding sections 103,

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1 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203
2 (d), and 13215 of P.L. 103-66, and as amended by P.L. 103-296, P.L. 103-337, P.L.
3 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding
4 section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206
5 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
6 and as indirectly affected in the provisions applicable to this subchapter by P.L.
7 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
8 101-239, 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, 13203 (d), and 13215 of P.L. 103-66, P.L. 103-296, P.L. 103-337,
11 P.L. 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, excluding sections 162 and 165 of P.L. 106-554.
14 The Internal Revenue Code applies for Wisconsin purposes at the same time as for
15 federal purposes. Amendments to the Internal Revenue Code enacted after
16 December 31, 1993, do not apply to this paragraph with respect to taxable years
17 beginning after December 31, 1993, and before January 1, 1995, except that
18 changes to the Internal Revenue Code made by P.L. 103-296, P.L. 103-337, P.L.
19 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding
20 section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206
21 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
22 and changes that indirectly affect the provisions applicable to this subchapter made
23 by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L.
24 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191, P.L.
25 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding

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1 sections 162 and 165 of P.L. 106-554, apply for Wisconsin purposes at the same time
2 as for federal purposes.

3 **SECTION 25.** 71.22 (4m) (h) of the statutes is amended to read:

4 71.22 (4m) (h) For taxable years that begin after December 31, 1994, and
5 before January 1, 1996, "Internal Revenue Code", for corporations that are subject
6 to a tax on unrelated business income under s. 71.22 (1) (a), means the federal
7 Internal Revenue Code as amended to December 31, 1994, excluding sections 103,
8 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and
9 13203 (d) of P.L. 103-66, and as amended by P.L. 104-7, P.L. 104-188, excluding
10 sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
11 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162
12 and 165 of P.L. 106-554, and as indirectly affected in the provisions applicable to this
13 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,
14 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,
15 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
16 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
17 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204,
18 1311, and 1605 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, excluding sections 162 and 165 of P.L.
20 106-554. The Internal Revenue Code applies for Wisconsin purposes at the same
21 time as for federal purposes. Amendments to the Internal Revenue Code enacted
22 after December 31, 1994, do not apply to this paragraph with respect to taxable years
23 beginning after December 31, 1994, and before January 1, 1996, except that
24 changes to the Internal Revenue Code made by P.L. 104-7, P.L. 104-188, excluding
25 sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.

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1 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162
2 and 165 of P.L. 106-554, and changes that indirectly affect the provisions applicable
3 to this subchapter made by P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204,
4 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L.
5 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L.
6 106-554, apply for Wisconsin purposes at the same time as for federal purposes.

7 **SECTION 26.** 71.22 (4m) (i) of the statutes is amended to read:

8 71.22 (4m) (i) For taxable years that begin after December 31, 1995, and before
9 January 1, 1997, "Internal Revenue Code", for corporations that are subject to a tax
10 on unrelated business income under s. 71.26 (1) (a), means the federal Internal
11 Revenue Code as amended to December 31, 1995, excluding sections 103, 104, and
12 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d)
13 of P.L. 103-66, and as amended by P.L. 104-188, excluding sections 1123, 1202, 1204,
14 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34,
15 P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165
16 of P.L. 106-554, and as indirectly affected in the provisions applicable to this
17 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,
18 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,
19 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
20 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
21 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123, 1202,
22 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
23 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162
24 and 165 of P.L. 106-554. The Internal Revenue Code applies for Wisconsin purposes
25 at the same time as for federal purposes. Amendments to the Internal Revenue Code

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1 enacted after December 31, 1995, do not apply to this paragraph with respect to
 2 taxable years beginning after December 31, 1995 and before January 1, 1997,
 3 except that changes to the Internal Revenue Code made by P.L. 104-188, excluding
 4 sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.
 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, excluding sections 162 and 165 of P.L. 106-554, and changes that indirectly
 7 affect the provisions applicable to this subchapter made by P.L. 104-188, excluding
 8 sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.
 9 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
 10 106-554, excluding sections 162 and 165 of P.L. 106-554, apply for Wisconsin
 11 purposes at the same time as for federal purposes.

12 SECTION 27. 71.22 (4m) (j) of the statutes is amended to read:

13 71.22 (4m) (j) For taxable years that begin after December 31, 1996, and before
 14 January 1, 1998, "Internal Revenue Code", for corporations that are subject to a tax
 15 on unrelated business income under s. 71.26 (1) (a), means the federal Internal
 16 Revenue Code as amended to December 31, 1996, excluding sections 103, 104, and
 17 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
 18 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188
 19 and as amended by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and, P.L.
 20 106-36, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and as
 21 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
 22 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
 23 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
 24 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
 25 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.

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1 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d)
 2 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,
 3 P.L. 105-277 and, P.L. 106-36, and P.L. ~~106-554, excluding sections 162 and 165 of~~
 4 ~~PL 106-554.~~ The Internal Revenue Code applies for Wisconsin purposes at the
 5 same time as for federal purposes. Amendments to the Internal Revenue Code
 6 enacted after December 31, 1996, do not apply to this paragraph with respect to
 7 taxable years beginning after December 31, 1996, and before January 1, 1998,
 8 except that changes to the Internal Revenue Code made by P.L. 105-33, P.L. 105-34,
 9 P.L. 105-206, P.L. 105-277 and, P.L. 106-36, and P.L. ~~106-554, excluding sections~~
 10 ~~162 and 165 of P.L. 106-554,~~ and changes that indirectly affect provisions applicable
 11 to this subchapter made by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and,
 12 P.L. 106-36, and P.L. ~~106-554, excluding sections 162 and 165 of P.L. 106-554,~~ apply
 13 for Wisconsin purposes at the same time as for federal purposes.

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

14 71.22 (4m) (k) For taxable years that begin after December 31, 1997, and
 15 before January 1, 1999, "Internal Revenue Code", for corporations that are subject
 16 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
 17 Internal Revenue Code as amended to December 31, 1997, excluding sections 103,
 18 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
 19 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
 20 104-188, and as amended by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36
 21 and, P.L. 106-170, ~~PL 106-554, excluding sections 162 and 165 of P.L. 106-554, and~~
 22 ~~P.L. 106-170,~~ and as indirectly affected in the provisions applicable to this
 23 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,
 24 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,
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and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 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. 106-170, ~~P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L.~~

~~106-573~~ The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the Internal Revenue Code enacted after December 31, 1997, do not apply to this paragraph with respect to taxable years beginning after December 31, 1997, and before January 1, 1999, except that changes to the Internal Revenue Code made by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, ~~P.L. 106-554, excluding sections 162 and~~

~~165 of P.L. 106-554, and P.L. 106-573~~ and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, ~~P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573~~ apply for Wisconsin purposes at the same time as for federal purposes.

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

71.22 (4m) (L) For taxable years that begin after December 31, 1998, and before January 1, 2000, "Internal Revenue Code", for corporations that are subject to a tax on unrelated business income under s. 71.26 (1) (a), means the federal Internal Revenue Code as amended to December 31, 1998, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) 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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1 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573, 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, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
 4 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
 5 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
 6 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
 7 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
 8 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
 9 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-230,

10 P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573, The
 11 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
 12 purposes. Amendments to the Internal Revenue Code enacted after December 31,
 13 1998, do not apply to this paragraph with respect to taxable years beginning after
 14 December 31, 1998, and before January 1, 2000, except that changes to the Internal
 15 Revenue Code made by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-554,
 16 excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573, and changes that
 17 indirectly affect the provisions applicable to this subchapter made by P.L. 106-36
 18 and, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L.
 19 106-554, and P.L. 106-573, apply for Wisconsin purposes at the same time as for
 20 federal purposes.

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

22 71.22 (4m) (m) For taxable years that begin after December 31, 1999, and
 23 before January 1, 2001, "Internal Revenue Code", for corporations that are subject
 24 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
 25 Internal Revenue Code as amended to December 31, 1999, excluding sections 103,

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1 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
 2 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
 3 104-188, and as amended by P.L. 106-200, P.L. 106-230, P.L. 106-554, excluding
 4 sections 162 and 165 of P.L. 106-554, and P.L. 106-573, and as indirectly affected in
 5 the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L.
 6 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
 7 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
 8 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
 9 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.
 10 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
 11 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
 12 105-206, P.L. 105-277, P.L. 106-36 and P.L. 106-170, P.L. 106-200, P.L. 106-230,
 13 P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573. The
 14 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
 15 purposes. Amendments to the Internal Revenue Code enacted after December 31,
 16 1999, do not apply to this paragraph with respect to taxable years beginning after
 17 December 31, 1999, and before January 1, 2001, except that changes to the Internal
 18 Revenue Code made by P.L. 106-200, P.L. 106-230, P.L. 106-554, excluding sections
 19 162 and 165 of P.L. 106-554, and P.L. 106-573, and changes that indirectly affect the
 20 provisions applicable to this subchapter made by P.L. 106-200, P.L. 106-230, P.L.
 21 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573 apply for
 22 Wisconsin purposes at the same time as for federal purposes.

23 SECTION 31. 71.22 (4m) (n) of the statutes is created to read:

24 71.22 (4m) (n) For taxable years that begin after December 31, 2000, "Internal
 25 Revenue Code," for corporations that are subject to a tax on unrelated business

and before January 1, 2002,

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and as amended by P.L. 107-16

1 income under s. 71.26 (1) (a), means the federal Internal Revenue Code as amended
 2 to December 31, 2000, excluding sections 103, 104, and 110 of P.L. 102-227, sections
 3 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b),
 4 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 106-519, and sections 162
 5 and 165 of P.L. 106-554, and as indirectly affected in the provisions applicable to this
 6 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,
 7 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,
 8 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
 9 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
 10 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202
 11 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
 12 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L.
 13 106-170, P.L. 106-200, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165

14 of P.L. 106-554 and P.L. 106-573. The Internal Revenue Code applies for Wisconsin
 15 purposes at the same time as for federal purposes. Amendments to the Internal
 16 Revenue Code enacted after December 31, 2000, do not apply to this paragraph with
 17 respect to taxable years beginning after December 31, 2000. INSERT A ✓

SECTION 32. 71.26 (2) (b) 7. of the statutes is repealed.

~~**SECTION 33.** 71.26 (2) (b) 8. of the statutes is amended to read.~~

~~20 71.26 (2) (b) 8. For taxable years that begin after December 31, 1992, and
 21 before January 1, 1994, for a corporation, conduit or common law trust which
 22 qualifies as a regulated investment company, real estate mortgage investment
 23 conduit or real estate investment trust under the Internal Revenue Code as amended
 24 to December 31, 1992, excluding sections 103, 104, and 110 of P.L. 102-227, and as
 25 amended by P.L. 103-66, excluding sections 13101 (a) and (c) 1., 13113, 13150, 13171,~~

INSERT 33-17

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ASSEMBLY BILL 506**SECTION 33**

1 13174, and 13203 of P.L. 103-66, P.L. 103-465, P.L. 104-188, excluding section 1311
2 of P.L. 104-188, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554,
3 excluding sections 162 and 165 of P.L. 106-554, 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 13101 (a) and (c) 1, 13113, 13150, 13171, 13174, and
8 13203 of P.L. 103-66, P.L. 103-465, P.L. 104-188, excluding section 1311 of P.L.
9 104-188, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding
10 sections 162 and 165 of 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, 1992, excluding sections 103, 104, and 110 of P.L. 102-227,
15 and as amended by P.L. 103-66, excluding sections 13101 (a) and (c) 1, 13113, 13150,
16 13171, 13174, and 13203 of P.L. 103-66, P.L. 103-465, P.L. 104-188, excluding
17 section 1311 of P.L. 104-188, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
18 106-554, excluding sections 162 and 165 of P.L. 106-554, and as indirectly affected
19 in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L.
20 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
21 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
22 102-486, P.L. 103-66, excluding sections 13101 (a) and (c) 1., 13113, 13150, 13171,
23 13174, and 13203 of P.L. 103-66, P.L. 103-465, P.L. 104-188, excluding section 1311
24 of P.L. 104-188, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554,
25 excluding sections 162 and 165 of P.L. 106-554, 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, 1992, excluding sections 103, 104, and 110 of P.L.
9 102-227, and as amended by P.L. 103-66, excluding sections 13101 (a) and (c) 1,
10 13113, 13150, 13171, 13174, and 13203 of P.L. 103-66, P.L. 103-465, P.L. 104-188,
11 excluding section 1311 of P.L. 104-188, P.L. 105-34, P.L. 105-206 and, P.L. 105-277,
12 and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and as indirectly
13 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,
14 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,
15 P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
16 102-486, P.L. 103-66, excluding sections 13101 (a) and (c) 1, 13113, 13150, 13171,
17 13174, and 13203 of P.L. 103-66, P.L. 103-465, P.L. 104-188, excluding section 1311
18 of P.L. 104-188, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554,
19 excluding sections 162 and 165 of P.L. 106-554, applies for Wisconsin purposes at the
20 same time as for federal purposes. Amendments to the Internal Revenue Code
21 enacted after December 31, 1992, do not apply to this subdivision with respect to
22 taxable years that begin after December 31, 1992, and before January 1, 1994,
23 except that changes to the Internal Revenue Code made by P.L. 103-66, P.L.
24 103-465, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L. 105-34, P.L.
25 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L.

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1 106-554, and changes that indirectly affect the provisions applicable to this
2 subchapter made by P.L. 103-66, P.L. 103-465, P.L. 104-188, excluding section 1311
3 of P.L. 104-188, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554,
4 excluding sections 162 and 165 of P.L. 106-554, apply for Wisconsin purposes at the
5 same time as for federal purposes.

6 **SECTION 34.** 71.26 (2) (b) 9. of the statutes is amended to read:

7 71.26 (2) (b) 9. For taxable years that begin after December 31, 1993, and
8 before January 1, 1995, for a corporation, conduit or common law trust which
9 qualifies as a regulated investment company, real estate mortgage investment
10 conduit or real estate investment trust under the Internal Revenue Code as amended
11 to December 31, 1993, excluding sections 103, 104, and 110 of P.L. 102-227 and
12 sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L. 103-66, and
13 as amended by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding
14 section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 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, excluding sections 162 and 165 of P.L. 106-554, and as indirectly affected
17 in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L.
18 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
19 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
20 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, 13203
21 (d), and 13215 of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7,
22 excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L.
23 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277,
24 and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, "net income"
25 means the federal regulated investment company taxable income, federal real estate

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1 mortgage investment conduit taxable income or federal real estate investment trust
2 taxable income of the corporation, conduit or trust as determined under the Internal
3 Revenue Code as amended to December 31, 1993, excluding sections 103, 104, and
4 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and
5 13215 of P.L. 103-66, and as amended by P.L. 103-296, P.L. 103-337, P.L. 103-465,
6 P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311
7 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L.
8 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and as
9 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
10 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
11 101-508, 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, 13203 (d), and 13215 of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465,
14 P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311
15 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L.
16 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, except
17 that property that, under s. 71.02 (1) (c) 8. to 11, 1985 stats., is required to be
18 depreciated for taxable years 1983 to 1986 under the Internal Revenue Code as
19 amended to December 31, 1980, shall continue to be depreciated under the Internal
20 Revenue Code as amended to December 31, 1980, and except that the appropriate
21 amount shall be added or subtracted to reflect differences between the depreciation
22 or adjusted basis for federal income tax purposes and the depreciation or adjusted
23 basis under this chapter of any property disposed of during the taxable year. The
24 Internal Revenue Code as amended to December 31, 1993, excluding sections 103,
25 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203

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1 (d), and 13215 of P.L. 103-66, and as amended by P.L. 103-296, P.L. 103-337, P.L.
2 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding
3 section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206
4 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
5 and as indirectly affected in the provisions applicable to this subchapter 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, 13203 (d), and 13215 of P.L. 103-66, P.L. 103-296, P.L. 103-337,
10 P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding
11 section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206
12 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
13 applies for Wisconsin purposes at the same time as for federal purposes.
14 Amendments to the Internal Revenue Code enacted after December 31, 1993, do not
15 apply to this subdivision with respect to taxable years that begin after
16 December 31, 1993, and before January 1, 1995, except that changes to the Internal
17 Revenue Code made by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7,
18 excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L.
19 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277,
20 and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and changes that
21 indirectly affect the provisions applicable to this subchapter made by P.L. 103-296,
22 P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L.
23 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
24 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162

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1 and 165 of P.L. 106-554, apply for Wisconsin purposes at the same time as for federal
2 purposes.

3 **SECTION 35.** 71.26 (2) (b) 10. of the statutes is amended to read:

4 71.26 (2) (b) 10. For taxable years that begin after December 31, 1994, and
5 before January 1, 1996, for a corporation, conduit or common law trust which
6 qualifies as a regulated investment company, real estate mortgage investment
7 conduit or real estate investment trust under the Internal Revenue Code as amended
8 to December 31, 1994, excluding sections 103, 104, and 110 of P.L. 102-227 and
9 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, and as
10 amended by P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311, and 1605
11 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L.
12 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and as
13 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
14 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
15 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
16 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
17 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
18 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104-188,
19 P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
20 106-554, excluding sections 162 and 165 of P.L. 106-554, "net income" means the
21 federal regulated investment company taxable income, federal real estate mortgage
22 investment conduit taxable income or federal real estate investment trust taxable
23 income of the corporation, conduit or trust as determined under the Internal
24 Revenue Code as amended to December 31, 1994, excluding sections 103, 104, and
25 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d)

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1 of P.L. 103-66, and as amended by P.L. 104-7, P.L. 104-188, excluding sections 1202,
2 1204, 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, excluding sections 162 and 165 of P.L.
4 106-554, and as indirectly affected in the provisions applicable to this subchapter
5 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,
6 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
7 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
8 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
9 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311, and 1605 of
10 P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L.
11 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, except
12 that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be
13 depreciated for taxable years 1983 to 1986 under the Internal Revenue Code as
14 amended to December 31, 1980, shall continue to be depreciated under the Internal
15 Revenue Code as amended to December 31, 1980, and except that the appropriate
16 amount shall be added or subtracted to reflect differences between the depreciation
17 or adjusted basis for federal income tax purposes and the depreciation or adjusted
18 basis under this chapter of any property disposed of during the taxable year. The
19 Internal Revenue Code as amended to December 31, 1994, excluding sections 103,
20 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and
21 13203 (d) of P.L. 103-66, and as amended by P.L. 104-7, P.L. 104-188, excluding
22 sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
23 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162
24 and 165 of P.L. 106-554, and as indirectly affected in the provisions applicable to this
25 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,

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1 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,
2 and 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, excluding sections 162 and 165 of P.L.
7 106-554, applies for Wisconsin purposes at the same time as for federal purposes.
8 Amendments to the Internal Revenue Code enacted after December 31, 1994, do not
9 apply to this subdivision with respect to taxable years that begin after
10 December 31, 1994, and before January 1, 1996, except that changes made by P.L.
11 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104-188,
12 P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
13 106-554, excluding sections 162 and 165 of P.L. 106-554, and changes that indirectly
14 affect the provisions applicable to this subchapter made by P.L. 104-7, P.L. 104-188,
15 excluding sections 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191, P.L.
16 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding
17 sections 162 and 165 of P.L. 106-554, apply for Wisconsin purposes at the same time
18 as for federal purposes.

19 **SECTION 36.** 71.26 (2) (b) 11. of the statutes is amended to read:

20 71.26 (2) (b) 11. For taxable years that begin after December 31, 1995, and
21 before January 1, 1997, for a corporation, conduit or common law trust which
22 qualifies as a regulated investment company, real estate mortgage investment
23 conduit or real estate investment trust under the Internal Revenue Code as amended
24 to December 31, 1995, excluding sections 103, 104, and 110 of P.L. 102-227 and
25 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, and as

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1 amended by P.L. 104-188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L.
2 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and
3 P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and
4 as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514,
5 P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239,
6 P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
7 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
8 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
9 104-7, P.L. 104-188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L.
10 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and
11 P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, "net
12 income" means the federal regulated investment company taxable income, federal
13 real estate mortgage investment conduit taxable income or federal real estate
14 investment trust taxable income of the corporation, conduit or trust as determined
15 under the Internal Revenue Code as amended to December 31, 1995, excluding
16 sections 103, 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d),
17 13174, and 13203 (d) of P.L. 103-66, and as amended by P.L. 104-188, excluding
18 sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.
19 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and P.L. 105-277, and P.L.
20 106-554, excluding sections 162 and 165 of P.L. 106-554, and as indirectly affected
21 in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L.
22 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
23 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
24 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
25 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.

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1 104-188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L.
2 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277,
3 and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, except that
4 property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated
5 for taxable years 1983 to 1986 under the Internal Revenue Code as amended to
6 December 31, 1980, shall continue to be depreciated under the Internal Revenue
7 Code as amended to December 31, 1980, and except that the appropriate amount
8 shall be added or subtracted to reflect differences between the depreciation or
9 adjusted basis for federal income tax purposes and the depreciation or adjusted basis
10 under this chapter of any property disposed of during the taxable year. The Internal
11 Revenue Code as amended to December 31, 1995, excluding sections 103, 104, and
12 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d)
13 of P.L. 103-66, and as amended by P.L. 104-188, excluding sections 1123, 1202, 1204,
14 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34,
15 P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165
16 of P.L. 106-554, and as indirectly affected in the provisions applicable to this
17 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,
18 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,
19 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
20 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
21 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123, 1202,
22 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
23 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162
24 and 165 of P.L. 106-554, applies for Wisconsin purposes at the same time as for
25 federal purposes. Amendments to the Internal Revenue Code enacted after

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1 December 31, 1995, do not apply to this subdivision with respect to taxable years
 2 that begin after December 31, 1995, and before January 1, 1997, except that
 3 changes to the Internal Revenue Code made by P.L. 104-188, excluding sections
 4 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
 5 105-33, P.L. 105-34, P.L. 105-206 and P.L. 105-277, and P.L. 106-554, excluding
 6 sections 162 and 165 of P.L. 106-554, and changes that indirectly affect the
 7 provisions applicable to this subchapter made by P.L. 104-188, excluding sections
 8 1123, 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
 9 105-33, P.L. 105-34, P.L. 105-206 and P.L. 105-277, and P.L. 106-554, excluding
 10 sections 162 and 165 of P.L. 106-554, apply for Wisconsin purposes at the same time
 11 as for federal purposes.

12 SECTION 37. 71.26 (2) (b) 12. of the statutes is amended to read:

13 71.26 (2) (b) 12. For taxable years that begin after December 31, 1996, and
 14 before January 1, 1998, for a corporation, conduit or common law trust which
 15 qualifies as a regulated investment company, real estate mortgage investment
 16 conduit, real estate investment trust or financial asset securitization investment
 17 trust under the Internal Revenue Code as amended to December 31, 1996, excluding
 18 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
 19 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
 20 1605 (d) of P.L. 104-188, and as amended by P.L. 105-33, P.L. 105-34, P.L. 105-206,
 21 P.L. 105-277 and P.L. 106-36, and P.L. ~~106-554, excluding sections 162 and 165 of~~
 22 ~~P.L. 106-554~~, and as indirectly affected in the provisions applicable to this
 23 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,
 24 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,
 25 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections

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1 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
2 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202
3 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
4 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and, P.L. 106-36, and P.L. ~~108-554~~

5 ~~excluding sections 162 and 165 of P.L. 106-554,~~ "net income" means the federal
6 regulated investment company taxable income, federal real estate mortgage
7 investment conduit taxable income, federal real estate investment trust or financial
8 asset securitization investment trust taxable income of the corporation, conduit or
9 trust as determined under the Internal Revenue Code as amended to
10 December 31, 1996, excluding sections 103, 104, and 110 of P.L. 102-227, sections
11 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66 and sections 1123
12 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188 and as amended by P.L.
13 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and, P.L. 106-36, and P.L. ~~108-554~~

14 ~~excluding sections 162 and 165 of P.L. 106-554,~~ and as indirectly affected in the
15 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647,
16 P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
17 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
18 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
19 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
20 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
21 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and,
22 P.L. 106-36, and P.L. ~~106-554,~~ excluding sections 162 and 165 of P.L. ~~106-554,~~ except
23 that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be
24 depreciated for taxable years 1983 to 1986 under the Internal Revenue Code as
25 amended to December 31, 1980, shall continue to be depreciated under the Internal

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1 Revenue Code as amended to December 31, 1980, and except that the appropriate
2 amount shall be added or subtracted to reflect differences between the depreciation
3 or adjusted basis for federal income tax purposes and the depreciation or adjusted
4 basis under this chapter of any property disposed of during the taxable year. The
5 Internal Revenue Code as amended to December 31, 1996, excluding sections 103,
6 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
7 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
8 104-188, and as amended by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277
9 ~~and, P.L. 106-36, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,~~
10 and as indirectly affected in the provisions applicable to this subchapter by P.L.
11 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
12 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
13 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
14 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
15 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
16 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
17 105-34, P.L. 105-206, P.L. 105-277 and, P.L. 106-36, and P.L. ~~106-554, excluding~~
18 ~~sections 162 and 165 of P.L. 106-554,~~ applies for Wisconsin purposes at the same
19 time as for federal purposes. Amendments to the Internal Revenue Code enacted
20 after December 31, 1996, do not apply to this subdivision with respect to taxable
21 years that begin 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, and P.L. ~~106-554, excluding sections 162,~~
24 ~~and 165 of P.L. 106-554,~~ and changes that indirectly affect the provisions applicable
25 to this subchapter made by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and,