



State of Wisconsin
2001 - 2002 LEGISLATURE

LRB-4575/?

JK:.....

King
RM not R

DOA:.....Koskinen - Internal Revenue Code update

FOR 2001-03 BUDGET - NOT READY FOR INTRODUCTION

Sort Draft

Thurs. A.M.

in 1-7-02

~~scribble~~

Oh Happy Day!

DON'T
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

TAXATION

INCOME TAXATION

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

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

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

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

3

(END)



4575/1

RMR
not R

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 103 and 110 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,

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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,

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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

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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.

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

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

4 71.01 (6) (k) For taxable years that begin after December 31, 1995, and before
5 January 1, 1997, for natural persons and fiduciaries, except fiduciaries of nuclear
6 decommissioning trust or reserve funds, "Internal Revenue Code" means the federal
7 Internal Revenue Code as amended to December 31, 1995, 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. 104-117, P.L. 104-188, excluding
10 sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.
11 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and P.L. 105-277, and P.L.
12 ~~106-554, excluding sections 162 and 165 of P.L. 106-554,~~ and as indirectly affected
13 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,
14 P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L. 102-90, P.L. 102-227, excluding
15 sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66,
16 excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,
17 P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-117, P.L. 104-188,
18 excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191,
19 P.L. 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.~~ The Internal Revenue
21 Code applies for Wisconsin purposes at the same time as for federal purposes.
22 Amendments to the federal Internal Revenue Code enacted after
23 December 31, 1995, do not apply to this paragraph with respect to taxable years
24 beginning after December 31, 1995, and before January 1, 1997, except that
25 changes to the Internal Revenue Code made by P.L. 104-117, P.L. 104-188, excluding

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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,~~ ^{and P.L. 107-16,} ~~excluding sections 162 and 165~~ ⁴³¹ ~~of P.L. 106-554,~~ ¹⁰⁷⁻¹⁶
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}

and P.L. 107-16,

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107-16

431

1 ~~and P.L. 106-554~~ 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~~
 7 excluding sections ~~102 and 105~~ 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 ~~102~~
 10 ~~and 105~~ of P.L. ~~106-554~~ apply for Wisconsin purposes at the same time as for federal
 11 purposes.

and P.L.
107-16,

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, P.L. 106-554, excluding sections ~~162 and 165~~ of P.L. ~~106-554~~ and
 21 P.L. 106-573 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.

and P.L. 107-16, excluding section 431 of P.L. 107-16

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and P.L. 107-16, excluding section 431 of P.L. 107-16

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 year's
 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~~
 11 ~~165 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~~
 14 ~~165 of P.L. 106-554 and P.L. 106-573~~ apply for Wisconsin purposes at the same time
 15 as for federal purposes.

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. 106-230, ^{P.L. 106-519,}
 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.

and P.L. 107-16, excluding section 431 of P.L. 107-16

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~~ and P.L. 106-573.

P.L. 106-519,

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. 106-519,} 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. 106-519,} 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.

19 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.

and P.L. 107-16, excluding section 431 of P.L. 107-16

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and P.L. 107-16, excluding section 431 of P.L. 107-16

P.L. 106-519,

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. 106-519,} 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. 106-519,} 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. 106-519,} 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.

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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SECTION 10

and as amended by P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L. 107-22

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. 106-519,~~
 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. 106-519,} 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 X** ✓

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.

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

P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L. 107-22

INSERT
12-24

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. Adding 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.

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~~ ^{SS&T} 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~~ ^{PLP} excluding
12 ~~sections 162 and 165 of P.L. 106-554~~ ^{R-keep comma} 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~~ ^{PLP} excluding sections 162 and 165 of P.L.
23 ~~106-554~~ ^{R-keep comma} 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.

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. ~~of P.L. 106-554.~~

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~~ ^{and P.L. 107-16,} ~~excluding sections 103, 104, and 110~~ ⁴³¹ ~~of P.L. 102-227~~ ¹⁰⁷⁻¹⁶ and as
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,

21 P.L. 106-36, ~~and P.L. 106-554~~ ^{and P.L. 107-16,} ~~excluding sections 103, 104, and 110~~ ⁴³¹ ~~of P.L. 102-227~~ ¹⁰⁷⁻¹⁶. 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

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~~ ^{and P.L. 107-16,} excluding sections ~~103, 104,~~
3 ~~and 110~~ ⁴³¹ of P.L. ~~106-554~~ ¹⁰⁷⁻¹⁶ 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~~ ^{and P.L. 107-16,} excluding sections ~~103, 104,~~ ⁴³¹ ~~and 110~~ ¹⁰⁷⁻¹⁶ of P.L. ~~106-554~~ apply
6 for Wisconsin purposes at the same time as for federal purposes.

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

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, P.L. 106-554, ~~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~~ ~~sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d)~~ ~~of P.L. 104-188~~,
16 106-573, 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, P.L. 106-554, ~~excluding~~

and P.L. 107-16, excluding section 431 of P.L. 107-16

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and P.L. 107-16, excluding section 431 of P.L. 107-16

1 ~~sections 162 and 165 of P.L. 106-554 and P.L. 106-573~~ 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. 106-554 and P.L.~~
 8 ~~106-573~~ 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. 106-554 and P.L.~~
 11 ~~106-573~~ 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:

13 71.22 (4) (n) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
 14 (1g) and 71.42 (2), "Internal Revenue Code", for taxable years that begin after
 15 December 31, 1998, and before January 1, 2000, means the federal Internal
 16 Revenue Code as amended to December 31, 1998, 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. 106-36 and P.L. 106-170, P.L. 106-230, ~~P.L. 106-554,~~ ^{P.L. 106-519,}

20 ~~excluding sections 162 and 165 of P.L. 106-554 and P.L. 106-573~~ and as indirectly
 21 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,
 22 P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and
 23 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L.
 24 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
 25 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding

and P.L. 107-16, excluding section 431 of P.L. 107-16

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and P.L. 107-16, excluding section 431 of P.L. 107-16

1 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.
2 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections
3 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.
4 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.

5 106-36 and P.L. 106-170, P.L. 106-230, ^{P.L. 106-519,} ~~P.L. 106-554, excluding sections 162 and~~

6 ~~165 of P.L. 106-554 and P.L. 106-573.~~ The Internal Revenue Code applies for

7 Wisconsin purposes at the same time as for federal purposes. Amendments to the
8 federal Internal Revenue Code enacted after December 31, 1998, do not apply to this
9 paragraph with respect to taxable years beginning after December 31, 1998, and
10 before January 1, 2000, except that changes to the Internal Revenue Code made by

11 P.L. 106-36 and P.L. 106-170, P.L. 106-230, ^{P.L. 106-519,} ~~P.L. 106-554, excluding sections 162~~

12 ~~and 165 of P.L. 106-554 and P.L. 106-573,~~ and changes that indirectly affect the

13 provisions applicable to this subchapter made by P.L. 106-36 and P.L. 106-170, P.L.

14 106-230, ^{P.L. 106-519,} ~~P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L.~~

15 ~~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:

17 71.22 (4) (o) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
18 (1g) and 71.42 (2), "Internal Revenue Code", for taxable years that begin after
19 December 31, 1999, and before January 1, 2001, means the federal Internal Revenue
20 Code as amended to December 31, 1999, excluding sections 103, 104, and 110 of P.L.
21 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66
22 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as

23 amended by P.L. 106-200, P.L. 106-230, ^{P.L. 106-519,} ~~P.L. 106-554, excluding sections 162 and~~

24 ~~165 of P.L. 106-554 and P.L. 106-573,~~ and as indirectly affected in the provisions

25 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding

and P.L. 107-16, excluding section 431 of P.L. 107-16

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and P.L. 107-16, excluding section 437 of P.L. 107-16

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
 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.

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, excluding section 431 of P.L. 107-16, and P.L. 107-22

1 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, ~~P.L. 106-119, 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. 106-519,} ~~P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L.~~
 13 ~~106-573.~~

14 The Internal Revenue Code applies for Wisconsin purposes at the same
 15 time as for federal purposes. Amendments to the federal Internal Revenue Code
 16 enacted after December 31, 2000, do not apply to this paragraph with respect to
 taxable years beginning after December 31, 2000. INSERT X

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

18 23-16 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.

, P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L. 107-22

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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. 71.26 (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

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,~~ ^{and P.L. 107-16,} ⁴³¹ ¹⁰⁷⁻¹⁶ ~~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~~ ^{and P.L. 107-16,} 431
 4 ~~P.L. 106-354~~ ¹⁰⁷⁻¹⁶ 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~~ ^{and P.L. 107-16,}
 10 ~~162 and 165 of P.L. 106-354~~ ¹⁰⁷⁻¹⁶ 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,~~ ^{and P.L. 107-16,} 431
 13 for Wisconsin purposes at the same time as for federal purposes. 107-16

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

15 71.22 (4m) (k) For taxable years that begin after December 31, 1997, and
 16 before January 1, 1999, "Internal Revenue Code", for corporations that are subject
 17 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
 18 Internal Revenue Code as amended to December 31, 1997, excluding sections 103,
 19 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
 20 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
 21 104-188, and as amended by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36
 22 and P.L. 106-170, ~~P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,~~
 23 ~~P.L. 106-573,~~ and as indirectly affected in the provisions applicable to this
 24 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,
 25 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,

and P.L. 107-16, excluding section 431 of P.L. 107-16

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and P.L. 107-16, excluding section 431 of P.L. 107-16

1 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
2 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
3 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202
4 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
5 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and P.L.

6 ~~106-170, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L.~~

7 ~~106-573.~~ The Internal Revenue Code applies for Wisconsin purposes at the same

8 time as for federal purposes. Amendments to the Internal Revenue Code enacted
9 after December 31, 1997, do not apply to this paragraph with respect to taxable years
10 beginning after December 31, 1997, and before January 1, 1999, except that
11 changes to the Internal Revenue Code made by P.L. 105-178, P.L. 105-206, P.L.

12 ~~105-277, P.L. 106-36 and P.L. 106-170, P.L. 106-554, excluding sections 162 and~~

13 ~~165 of P.L. 106-554, and P.L. 106-573,~~ and changes that indirectly affect the

14 provisions applicable to this subchapter made by P.L. 105-178, P.L. 105-206, P.L.

15 ~~105-277, P.L. 106-36 and P.L. 106-170, P.L. 106-554, excluding sections 162 and~~

16 ~~165 of P.L. 106-554, and P.L. 106-573,~~ apply for Wisconsin purposes at the same time

17 as for federal purposes.

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

19 71.22 (4m) (L) For taxable years that begin after December 31, 1998, and
20 before January 1, 2000, "Internal Revenue Code", for corporations that are subject
21 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
22 Internal Revenue Code as amended to December 31, 1998, excluding sections 103,
23 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
24 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.

25 104-188, and as amended by P.L. 106-36 and P.L. 106-170, P.L. 106-230, P.L.

P.L. 106-519,

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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. 106-519,} 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. 106-519,} 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,

and P.L. 107-16, excluding section 431 of P.L. 107-16

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and P.L. 107-16, excluding section 431 of P.L. 107-16

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 amendeded by P.L. 106-200, P.L. 106-230, ^{P.L. 106-519,} 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, ^{P.L. 106-519,}
 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. 106-519,} 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. ^{P.L. 106-519,}
 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.

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

71.22 (4m) (n) For taxable years that begin after December 31, 2000, "Internal 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 107-16, excluding section 431 of P.L. 107-16, and P.L. 107-22

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, *and* 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. 106-519,} 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 X* ✓

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

19 *33-17* 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,

, P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L. 107-22

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

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

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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SECTION 35

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 102 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 102~~
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

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

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~~ ^{and P.L. 107-16}
22 P.L. ~~106-554~~ ¹⁰⁷⁻¹⁶ 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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and P.L. 107-16

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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. 106-554,~~
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. 106-554,~~
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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and P.L. 107-16,

and P.L. 107-16

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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~~ ^{and P.L. 107-16,} ⁴³¹ ~~excluding sections 103 and 110 of P.L. 102-227~~ ¹⁰⁷⁻¹⁶
 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~~ ^{and P.L. 107-16,}
 18 ~~sections 103 and 110 of P.L. 102-227~~ ⁴³¹ ~~and P.L. 106-554~~ ¹⁰⁷⁻¹⁶ 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~~ ^{and P.L. 107-16,}
 24 ~~and P.L. 106-554~~ ⁴³¹ 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,

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and P.L. 107-16,

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1 P.L. 106-36, ~~and P.L. 106-554~~, ~~excluding sections 162 and 165~~ of P.L. ~~106-554~~ apply
2 for Wisconsin purposes at the same time as for federal purposes.

3 SECTION 38. 71.26 (2) (b) 13. of the statutes is amended to read:

4 71.26 (2) (b) 13. For taxable years that begin after December 31, 1997, and
5 before January 1, 1999, for a corporation, conduit or common law trust which
6 qualifies as a regulated investment company, real estate mortgage investment
7 conduit, real estate investment trust or financial asset securitization investment
8 trust under the Internal Revenue Code as amended to December 31, 1997, excluding
9 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
10 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
11 1605 (d) of P.L. 104-188, and as amended by P.L. 105-178, P.L. 105-206, P.L.

12 ~~105-277, P.L. 106-36 and P.L. 106-170, P.L. 106-554, excluding sections 162 and~~
13 ~~165 of P.L. 106-554, and P.L. 106-573,~~ and as indirectly affected in the provisions

14 applicable to this subchapter by P.L. 99-514, P.L. 100-203, 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. 105-178, P.L. 105-206, P.L.

21 ~~105-277, P.L. 106-36 and P.L. 106-170, P.L. 106-554, excluding sections 162 and~~

22 ~~165 of P.L. 106-554, and P.L. 106-573,~~ "net income" means the federal regulated

23 investment company taxable income, federal real estate mortgage investment
24 conduit taxable income, federal real estate investment trust or financial asset
25 securitization investment trust taxable income of the corporation, conduit or trust

and P.L. 107-16, excluding section 431 of P.L. 107-16

1 as determined under the Internal Revenue Code as amended to December 31, 1997,
2 excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171
3 (d), 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311,
4 and 1605 (d) of P.L. 104-188, and as amended by P.L. 105-178, P.L. 105-206, P.L.
5 105-277, P.L. 106-36 and P.L. 106-170, P.L. 106-554, ~~excluding sections 162 and~~
6 ~~165 of P.L. 106-554 and P.L. 106-573~~, and as indirectly affected in the provisions
7 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.
8 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
9 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
10 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
11 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
12 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
13 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
14 105-277, P.L. 106-36 and P.L. 106-170, P.L. 106-554, ~~excluding sections 162 and~~
15 ~~165 of P.L. 106-554 and P.L. 106-573~~, except that property that, under s. 71.02 (1)
16 (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983 to 1986
17 under the Internal Revenue Code as amended to December 31, 1980, shall continue
18 to be depreciated under the Internal Revenue Code as amended to
19 December 31, 1980, and except that the appropriate amount shall be added or
20 subtracted to reflect differences between the depreciation or adjusted basis for
21 federal income tax purposes and the depreciation or adjusted basis under this
22 chapter of any property disposed of during the taxable year. The Internal Revenue
23 Code as amended to December 31, 1997, excluding sections 103, 104, and 110 of P.L.
24 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,
25 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as

and P.L. 107-16, excluding section 431 of P.L. 107-16

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1 amended by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170,
 2 ~~P.L. 106-554, including sections 162 and 165 of P.L. 106-554 and P.L. 106-573~~ and
 3 as indirectly affected in the provisions applicable to this subchapter 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. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
 6 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
 7 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
 8 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d)
 9 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,
 10 P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, ~~P.L. 106-554, including~~
 11 ~~sections 162 and 165 of P.L. 106-554 and P.L. 106-573~~ applies for Wisconsin
 12 purposes at the same time as for federal purposes. Amendments to the Internal
 13 Revenue Code enacted after December 31, 1997, do not apply to this subdivision with
 14 respect to taxable years that begin after December 31, 1997, and before
 15 January 1, 1999, except that changes to the Internal Revenue Code made by P.L.
 16 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, ~~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. 105-178,
 19 P.L. 105-206, P.L. 105-277, P.L. 106-36 and and, P.L. 106-170, ~~P.L. 106-554,~~
 20 ~~excluding sections 162 and 165 of P.L. 106-554 and P.L. 106-573~~ apply for Wisconsin
 21 purposes at the same time as for federal purposes.

22 SECTION 39. 71.26 (2) (b) 14. of the statutes is amended to read:

23 71.26 (2) (b) 14. For taxable years that begin after December 31, 1998, and
 24 before January 1, 2000, for a corporation, conduit or common law trust which
 25 qualifies as a regulated investment company, real estate mortgage investment

and P.L. 107-16, excluding section 431 of P.L. 107-16

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1 conduit, real estate investment trust or financial asset securitization investment
 2 trust under the Internal Revenue Code as amended to December 31, 1998, excluding
 3 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
 4 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
 5 1605 (d) of P.L. 104-188, and as amended by P.L. 106-36 and P.L. 106-170, P.L.
 6 ^{P.L. 106-519,} ~~106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L.~~
 7 ~~106-573,~~ and as indirectly affected in the provisions applicable to this subchapter

8 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,
 9 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
 10 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
 11 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
 12 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
 13 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
 14 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and P.L. 106-170,

15 ^{P.L. 106-519,} ~~P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554 and P.L.~~
 16 ~~106-573,~~ "net income" means the federal regulated investment company taxable

17 income, federal real estate mortgage investment conduit taxable income, federal real
 18 estate investment trust or financial asset securitization investment trust taxable
 19 income of the corporation, conduit or trust as determined under the Internal
 20 Revenue Code as amended to December 31, 1998, excluding sections 103, 104, and
 21 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
 22 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,

23 and as amended by P.L. 106-36 and P.L. 106-170, P.L. 106-230, ^{P.L. 106-519,} ~~P.L. 106-554,~~

24 ~~excluding sections 162 and 165 of P.L. 106-554 and P.L. 106-573,~~ and as indirectly

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

and P.L. 107-16, excluding section 431 of P.L. 107-16

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1 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,
 2 P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
 3 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
 4 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.
 5 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
 6 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
 7 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-230, ^{P.L. 106-519,} P.L. 106-554,
 8 ~~excluding sections 162 and 165 of P.L. 106-554 and P.L. 106-573,~~ except that
 9 property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated
 10 for taxable years 1983 to 1986 under the Internal Revenue Code as amended to
 11 December 31, 1980, shall continue to be depreciated under the Internal Revenue
 12 Code as amended to December 31, 1980, and except that the appropriate amount
 13 shall be added or subtracted to reflect differences between the depreciation or
 14 adjusted basis for federal income tax purposes and the depreciation or adjusted basis
 15 under this chapter of any property disposed of during the taxable year. The Internal
 16 Revenue Code as amended to December 31, 1998, 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. 106-36 and, P.L. 106-170, P.L. 106-230, ^{P.L. 106-519,} P.L. 106-554,
 20 ~~excluding sections 162 and 165 of P.L. 106-554 and P.L. 106-573,~~ and as indirectly
 21 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,
 22 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,
 23 P.L. 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.

and P.L. 107-16, excluding section 431 of P.L. 107-16

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and P.L. 107-16, excluding section 431 of P.L. 107-16

1 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
2 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
3 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-554,
4 ~~excluding sections 162 and 165 of P.L. 106-554 and P.L. 106-573,~~ applies for

5 Wisconsin purposes at the same time as for federal purposes. Amendments to the
6 Internal Revenue Code enacted after December 31, 1998, do not apply to this
7 subdivision with respect to taxable years that begin after December 31, 1998, and
8 before January 1, 2000, except that changes to the Internal Revenue Code made by
9 P.L. 106-36 and, P.L. 106-170, P.L. 106-230, ^{P.L. 106-519,} ~~P.L. 106-554, excluding sections 162~~
10 ~~and 165 of P.L. 106-554 and P.L. 106-573,~~ and changes that indirectly affect the

11 provisions applicable to this subchapter made by P.L. 106-36 and, P.L. 106-170, P.L.
12 ^{P.L. 106-519,} ~~106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L.~~
13 ~~106-573,~~ apply for Wisconsin purposes at the same time as for federal purposes.

14 **SECTION 40.** 71.26 (2) (b) 15. of the statutes is amended to read:

15 71.26 (2) (b) 15. For taxable years that begin after December 31, 1999, and
16 before January 1, 2001, for a corporation, conduit or common law trust which
17 qualifies as a regulated investment company, real estate mortgage investment
18 conduit, real estate investment trust or financial asset securitization investment
19 trust under the Internal Revenue Code as amended to December 31, 1999, excluding
20 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
21 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
22 1605 (d) of P.L. 104-188, and as amended by P.L. 106-200, P.L. 106-230, P.L.
23 106-554, ~~excluding sections 162 and 165 of P.L. 106-554 and P.L. 106-573,~~ and as
24 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
25 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.

and P.L. 107-16, excluding section 431 of P.L. 107-16

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1 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
2 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
3 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
4 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
5 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105 34, P.L.
6 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-200,
7 P.L. 106-230, ^{P.L. 106-519,} ~~P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554 and P.L.~~
8 ~~106-573,~~ "net income" means the federal regulated investment company taxable
9 income, federal real estate mortgage investment conduit taxable income, federal real
10 estate investment trust or financial asset securitization investment trust taxable
11 income of the corporation, conduit or trust as determined under the Internal
12 Revenue Code as amended to December 31, 1999, excluding sections 103, 104, and
13 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
14 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,
15 ^{P.L. 106-519,} ~~and as amended by P.L. 106-200, P.L. 106-230, P.L. 106-554, excluding sections 162~~
16 ~~and 165 of P.L. 106-554, and P.L. 106-573,~~ and as indirectly affected in the
17 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647,
18 P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
19 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
20 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
21 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
22 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
23 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
24 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-200, P.L. 106-230, ^{P.L. 106-519,} ~~P.L. 106-554,~~
25 ~~excluding sections 162 and 165 of P.L. 106-554 and P.L. 106-573,~~ except that

and P.L. 107-16, excluding section 431 of P.L. 107-16

1 property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated
2 for taxable years 1983 to 1986 under the Internal Revenue Code as amended to
3 December 31, 1980, shall continue to be depreciated under the Internal Revenue
4 Code as amended to December 31, 1980, and except that the appropriate amount
5 shall be added or subtracted to reflect differences between the depreciation or
6 adjusted basis for federal income tax purposes and the depreciation or adjusted basis
7 under this chapter of any property disposed of during the taxable year. The Internal
8 Revenue Code as amended to December 31, 1999, excluding sections 103, 104, and
9 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
10 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,

11 and as amended by P.L. 106-200, P.L. 106-230, ^{P.L. 106-519,} ~~P.L. 106-554, excluding sections 162~~

12 ~~and 165 of P.L. 106-554, and P.L. 106-573,~~ and as indirectly affected in the

13 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647,
14 P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
15 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
16 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
17 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
18 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
19 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.

20 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-200, P.L. 106-230, ^{P.L. 106-519,} ~~P.L. 106-554,~~

21 ~~excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573,~~ applies for

22 Wisconsin purposes at the same time as for federal purposes. Amendments to the
23 Internal Revenue Code enacted after December 31, 1999, do not apply to this
24 subdivision with respect to taxable years that begin after December 31, 1999, and
25 before January 1, 2001, except that changes to the Internal Revenue Code made by

and P.L. 107-16, excluding section 431 of P.L. 107-16

and P.L. 107-16, excluding section 431 of P.L. 107-16.

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SECTION 40

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P.L. 106-519,

- 1 P.L. 106-200, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L.
- 2 ~~106-554~~ and P.L. 106-573, and changes that indirectly affect the provisions
- 3 applicable to this subchapter made by P.L. 106-200, P.L. 106-230, P.L. 106-554,
- 4 ~~excluding sections 162 and 165 of P.L. 106-554 and P.L. 106-573~~ apply for Wisconsin
- 5 purposes at the same time as for federal purposes.

and before January 1, 2002,

SECTION 41. 71.26 (2) (b) 16. of the statutes is created to read:

7 71.26 (2) (b) 16. For taxable years that begin after December 31, 2000, for a

8 corporation, conduit, or common law trust which qualifies as a regulated investment

9 company, real estate mortgage investment conduit, real estate investment trust, or

10 financial asset securitization investment trust under the Internal Revenue Code as

11 amended to December 31, 2000, excluding sections 103, 104, and 110 of P.L. 102-227,

12 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections *and*

13 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, ~~P.L. 106-519,~~ and

14 ~~sections 162 and 165 of P.L. 106-554,~~ and as indirectly affected in the provisions

15 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.

16 101-73, 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. 105-178, P.L. 105-206, P.L.

22 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-200, P.L. 106-230, *P.L. 106-519,*

23 ~~excluding sections 162 and 165 of P.L. 106-554 and P.L. 106-573,~~ "net income"

24 means the federal regulated investment company taxable income, federal real estate

25 mortgage investment conduit taxable income, federal real estate investment trust

, P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L. 107-22

and as amended by P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L. 107-22

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SECTION 41

and as amended by P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L. 107-22

1 or financial asset securitization investment trust taxable income of the corporation,
2 conduit, or trust as determined under the Internal Revenue Code as amended to
3 December 31, 2000, excluding sections 103, 104, and 110 of P.L. 102-227, sections
4 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, ^{and} sections 1123 (b),

5 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, ~~P.L. 106-519~~, and sections 162

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

7 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,

8 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,

9 and 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. 104-188, excluding sections 1123 (b), 1202

12 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.

13 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L.

14 106-170, P.L. 106-200, P.L. 106-230, ^{P.L. 106-519,} P.L. 106-554, ~~excluding sections 162 and 165~~

15 ~~of P.L. 106-554, and P.L. 106-573~~, except that property that, under s. 71.02 (1) (c) 8.

16 to 11., 1985 stats., is required to be depreciated for taxable years 1983 to 1986 under

17 the Internal Revenue Code as amended to December 31, 1980, shall continue to be

18 depreciated under the Internal Revenue Code as amended to December 31, 1980,

19 and except that the appropriate amount shall be added or subtracted to reflect

20 differences between the depreciation or adjusted basis for federal income tax

21 purposes and the depreciation or adjusted basis under this chapter of any property

22 disposed of during the taxable year. The Internal Revenue Code as amended to

23 December 31, 2000, excluding sections 103, 104, and 110 of P.L. 102-227, sections

24 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, ^{and} sections 1123 (b),

25 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, ~~P.L. 106-519, and sections 162~~

, P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L. 107-22

ASSEMBLY BILL 506

1 ~~and P.L. 106-554~~ and as indirectly affected in the provisions applicable to this
 2 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,
 3 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,
 4 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
 5 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
 6 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202
 7 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
 8 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L.
 9 106-170, P.L. 106-200, P.L. 106-230, ^{P.L. 106-519,} P.L. 106-554, ~~excluding sections 162 and 165~~
 10 ~~of P.L. 106-554 and P.L. 106-573~~ applies for Wisconsin purposes at the same time
 11 as for federal purposes. Amendments to the Internal Revenue Code enacted after
 12 December 31, 2000, do not apply to this subdivision with respect to taxable years that
 13 begin after December 31, 2000. **(INSERT X)**

14 SECTION 42. 71.26 (3) (y) of the statutes is amended to read:
 15 71.26 (3) (y) A corporation may compute amortization and depreciation under
 16 either the federal Internal Revenue Code as amended to December 31, 1999 2000,
 17 or the federal Internal Revenue Code in effect for the taxable year for which the
 18 return is filed, except that property first placed in service by the taxpayer on or after
 19 January 1, 1983, but before January 1, 1987, that, under s. 71.04 (15) (b) and (br),
 20 1985 stats., is required to be depreciated under the Internal Revenue Code as
 21 amended to December 31, 1980, and property first placed in service in taxable year
 22 1981 or thereafter but before January 1, 1987, that, under s. 71.04 (15) (bm), 1985
 23 stats., is required to be depreciated under the Internal Revenue Code as amended
 24 to December 31, 1980, shall continue to be depreciated under the Internal Revenue
 25 Code as amended to December 31, 1980.

INSERT
57-25

, P.L. 107-16, excluding section 431 of P.L. 107-16, and ^{P.L.} 107-22

1 SECTION 43. 71.34 (1g) (g) of the statutes is repealed.

2 SECTION 44. 71.34 (1g) (h) of the statutes is amended to read:

3 71.34 (1g) (h) "Internal Revenue Code" for tax-option corporations, for taxable
4 years that begin after December 31, 1992, and before January 1, 1994, means the
5 federal Internal Revenue Code as amended to December 31, 1992, excluding
6 sections 103, 104 and 110 of P.L. 102-227, and as amended by P.L. 103-66, excluding
7 sections 13101 (a) and (c) 1, 13113, 13150, 13171, 13174, and 13203 of P.L. 103-66,
8 P.L. 103-465, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L. 105-34, P.L.
9 105-206 and P.L. 105-277, and P.L. 106-554 ~~excluding sections 162 and 165 of P.L.~~
10 ~~106-554,~~ and as indirectly affected in the provisions applicable to this subchapter
11 by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d)
12 (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L.
13 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
14 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
15 102-486, P.L. 103-66, excluding sections 13101 (a) and (c) 1, 13113, 13150, 13171,
16 13174, and 13203 of P.L. 103-66, P.L. 103-465, P.L. 104-188, excluding section 1311
17 of P.L. 104-188, P.L. 105-34, P.L. 105-206 and P.L. 105-277, and P.L. 106-554,
18 ~~excluding sections 162 and 165 of P.L. 106-554,~~ except that section 1366 (f) (relating
19 to pass-through of items to shareholders) is modified by substituting the tax under
20 s. 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue Code
21 applies for Wisconsin purposes at the same time as for federal purposes.
22 Amendments to the federal Internal Revenue Code enacted after
23 December 31, 1992, do not apply to this paragraph with respect to taxable years
24 beginning after December 31, 1992, and before January 1, 1994, except that
25 changes to the Internal Revenue Code made by P.L. 103-66, P.L. 103-465, P.L.

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

8 SECTION 45. 71.34 (1g) (i) of the statutes is amended to read:
9 71.34 (1g) (i) "Internal Revenue Code" for tax-option corporations, for taxable
10 years that begin after December 31, 1993, and before January 1, 1995, means the
11 federal Internal Revenue Code as amended to December 31, 1993, excluding
12 sections 103, 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d),
13 13174, 13203 (d), and 13215 of P.L. 103-66, and as amended by P.L. 103-296, P.L.
14 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188,
15 excluding section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L.
16 105-206 and, P.L. 105-277, and P.L. 106-554, ~~excluding sections 162 and 165 of P.L.~~
17 ~~106-554,~~ and as indirectly affected in the provisions applicable to this subchapter
18 by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d)
19 (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of 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 13113, 13150 (d), 13171 (d), 13174, 13203
23 (d), and 13215 of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7,
24 excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L.
25 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277.

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1 ~~and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,~~ except that section
2 1366 (f) (relating to pass-through of items to shareholders) is modified by
3 substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375. The
4 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
5 purposes. Amendments to the federal Internal Revenue Code enacted after
6 December 31, 1993, do not apply to this paragraph with respect to taxable years
7 beginning after December 31, 1993, and before January 1, 1995, except that
8 changes to the Internal Revenue Code made by P.L. 103-296, P.L. 103-337, P.L.
9 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding
10 section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206
11 ~~and P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,~~
12 and changes that indirectly affect the provisions applicable to this subchapter made
13 by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L.
14 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191, P.L.
15 104-193, P.L. 105-34, P.L. 105-206 and P.L. 105-277, ~~and P.L. 106-554, excluding~~
16 ~~sections 162 and 165 of P.L. 106-554,~~ apply for Wisconsin purposes at the same time
17 as for federal purposes.

18 **SECTION 46.** 71.34 (1g) (j) of the statutes is amended to read:

19 71.34 (1g) (j) "Internal Revenue Code" for tax-option corporations, for taxable
20 years that begin after December 31, 1994, and before January 1, 1996, means the
21 federal Internal Revenue Code as amended to December 31, 1994, excluding
22 sections 103, 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d),
23 13174, and 13203 (d) of P.L. 103-66, and as amended by P.L. 104-7, P.L. 104-188,
24 excluding sections 1202, 1204, 1311, and 1605 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, and as indirectly affected in the provisions
2 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding
3 sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514
4 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
5 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
6 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
7 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
8 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311, and 1605 of
9 P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L.
10 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, except
11 that section 1366 (f) (relating to pass-through of items to shareholders) is modified
12 by substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375.
13 The Internal Revenue Code applies for Wisconsin purposes at the same time as for
14 federal purposes. Amendments to the federal Internal Revenue Code enacted after
15 December 31, 1994, do not apply to this paragraph with respect to taxable years
16 beginning after December 31, 1994, and before January 1, 1996, except changes to
17 the Internal Revenue Code made by P.L. 104-7, P.L. 104-188, excluding sections
18 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34,
19 P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165
20 of P.L. 106-554, and changes that indirectly affect the provisions applicable to this
21 subchapter made by P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311
22 and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and,
23 P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
24 apply for Wisconsin purposes at the same time as for federal purposes.

25 SECTION 47. 71.34 (1g) (k) of the statutes is amended to read:

1 71.34 (1g) (k) "Internal Revenue Code" for tax-option corporations, for taxable
2 years that begin after December 31, 1995, and before January 1, 1997, means the
3 federal Internal Revenue Code as amended to December 31, 1995, excluding
4 sections 103, 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d),
5 13174, and 13203 (d) of P.L. 103-66, and as amended by P.L. 104 188, excluding
6 sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.
7 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
8 ~~106-554, excluding sections 162 and 165 of P.L. 106-554,~~ and as indirectly affected
9 in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L.
10 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823
11 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L.
12 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
13 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
14 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.
15 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections
16 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
17 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, ~~excluding~~
18 ~~sections 162 and 165 of P.L. 106-554,~~ except that section 1366 (f) (relating to
19 pass-through of items to shareholders) is modified by substituting the tax under s.
20 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue Code applies
21 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
22 federal Internal Revenue Code enacted after December 31, 1995, do not apply to this
23 paragraph with respect to taxable years beginning after December 31, 1995, and
24 before January 1, 1997, except that changes to the Internal Revenue Code made by
25 P.L. 104-188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188,

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

8 SECTION 48. 71.34 (1g) (L) of the statutes is amended to read:

9 71.34 (1g) (L) "Internal Revenue Code" for tax-option corporations, for taxable
 10 years that begin after December 31, 1996, and before January 1, 1998, means the
 11 federal Internal Revenue Code as amended to December 31, 1996, excluding
 12 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
 13 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
 14 1605 (d) of P.L. 104-188, and as amended by P.L. 105-33, P.L. 105-34, P.L. 105-206,
 15 P.L. 105-277 and, P.L. 106-36, ~~and P.L. 106-554~~ ^{and P.L. 107-16,} ~~excluding sections 162 and 165 of~~
 16 ~~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 excluding sections 803 (d) (2)
 18 (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008
 19 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
 20 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
 21 102-318, P.L. 102-486, P.L. 103 66, excluding sections 13113, 13150 (d), 13171 (d),
 22 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
 23 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
 24 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
 25 105-206, P.L. 105-277 and, P.L. 106-36, ~~and P.L. 106-554~~ ^{and P.L. 107-16,} ~~excluding sections 162~~

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and P.L. 107-16

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~~and 165~~ of P.L. ~~106-554~~ except that section 1366 (f) (relating to pass-through of items to shareholders) is modified by substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375. 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, 1996, do not apply to this paragraph with respect to taxable years beginning after December 31, 1996, and before January 1, 1998, except that changes to the Internal Revenue Code made by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and P.L. 106-36, ~~and~~ P.L. 106-554, ^{and P.L. 107-16,} excluding sections ~~162 and 163~~ of P.L. ~~106-554~~ ⁴³¹ and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and P.L. 106-36, ~~and~~ P.L. 106-554, ^{and P.L. 107-16,} excluding sections ~~162 and 163~~ of P.L. ~~106-554~~ ⁴³¹ apply for Wisconsin purposes at the same time as for federal purposes. ¹⁰⁷⁻¹⁶

SECTION 49. 71.34 (1g) (m) of the statutes is amended to read:

71.34 (1g) (m) "Internal Revenue Code" for tax-option corporations, for taxable years that begin after December 31, 1997, and before January 1, 1999, means the federal Internal Revenue Code as amended to December 31, 1997, 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. 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 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, ^{and P.L. 107-16, excluding section 431 of P.L. 107-16}

1 P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
2 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
3 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
4 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
5 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
6 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554,
7 ~~excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573,~~ except that section

8 1366 (f) (relating to pass-through of items to shareholders) is modified by
9 substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375. The
10 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
11 purposes. Amendments to the federal Internal Revenue Code enacted after
12 December 31, 1997, do not apply to this paragraph with respect to taxable years
13 beginning after December 31, 1997, and before January 1, 1999, except that
14 changes to the Internal Revenue Code made by P.L. 105-178, P.L. 105-206, P.L.

15 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, ~~excluding sections 162 and~~

16 ~~165 of P.L. 106-554, and P.L. 106-573,~~ and changes that indirectly affect the
17 provisions applicable to this subchapter made by P.L. 105-178, P.L. 105-206, P.L.

18 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, ~~excluding sections 162 and~~

19 ~~165 of P.L. 106-554, and P.L. 106-573,~~ apply for Wisconsin purposes at the same time
20 as for federal purposes.

21 SECTION 50. 71.34 (1g) (n) of the statutes is amended to read:

22 71.34 (1g) (n) "Internal Revenue Code" for tax-option corporations, for taxable
23 years that begin after December 31, 1998, and before January 1, 2000, means the
24 federal Internal Revenue Code as amended to December 31, 1998, excluding sections
25 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and

and P.L. 107-16, excluding section 431 of P.L. 107-16

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1 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) ^{P.L. 106-519,}
2 of P.L. 104-188, and as amended by P.L. 106-36 and P.L. 106-170, P.L. 106-230, P.L.
3 106-554, ~~excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573,~~ and as

4 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
5 100-203, P.L. 100-647, excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821
6 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L.
7 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
8 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
9 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
10 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
11 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
12 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.

13 105-277, P.L. 106-36 and P.L. 106-170, P.L. 106-230, ^{P.L. 106-519,} P.L. 106-554, ~~excluding~~
14 ~~sections 162 and 165 of P.L. 106-554, and P.L. 106-573,~~ except that section 1366 (f)

15 (relating to pass-through of items to shareholders) is modified by substituting the
16 tax under s. 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue
17 Code applies for Wisconsin purposes at the same time as for federal purposes.
18 Amendments to the federal Internal Revenue Code enacted after December 31, 1998,
19 do not apply to this paragraph with respect to taxable years beginning after
20 December 31, 1998, and before January 1, 2000, except that changes to the Internal

21 Revenue Code made by P.L. 106-36 and P.L. 106-170, P.L. 106-230, ^{P.L. 106-519,} P.L. 106-554,
22 ~~excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573,~~ and changes that

23 indirectly affect the provisions applicable to this subchapter made by P.L. 106-36
24 and P.L. 106-170, P.L. 106-230, P.L. 106-554, ~~excluding sections 162 and 165 of P.L.~~

~~and P.L. 107-16, excluding section 431 of P.L. 107-16~~

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and P.L. 107-16, excluding section 437 of P.L. 107-16

1 ~~106-554 and~~ P.L. 106-573 apply for Wisconsin purposes at the same time as for
2 federal purposes.

3 SECTION 51. 71.34 (1g) (o) of the statutes is amended to read:

4 71.34 (1g) (o) "Internal Revenue Code" for tax-option corporations, for taxable
5 years that begin after December 31, 1999, and before January 1, 2001, means the
6 federal Internal Revenue Code as amended to December 31, 1999, excluding sections
7 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and
8 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d)

9 of P.L. 104-188, and as amended by P.L. 106-200, P.L. 106-230, P.L. 106-554,
10 ~~excluding sections 162 and 165 of P.L. 106-554 and P.L. 106-573~~ *P.L. 106-519,* and as indirectly

11 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,
12 P.L. 100-647, excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and
13 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L.
14 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
15 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
16 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.
17 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections
18 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.
19 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.

20 106-36 and, P.L. 106-170, P.L. 106-200, P.L. 106-230, *P.L. 106-519,* P.L. 106-554, ~~excluding~~
21 ~~sections 162 and 165 of P.L. 106-554 and P.L. 106-573~~, except that section 1366 (f)

22 (relating to pass-through of items to shareholders) is modified by substituting the
23 tax under s. 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue
24 Code applies for Wisconsin purposes at the same time as for federal purposes.
25 Amendments to the federal Internal Revenue Code enacted after December 31, 1999,

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and P.L. 107-16, excluding section 431 of P.L. 107-16

1 do not apply to this paragraph with respect to taxable years beginning after
 2 December 31, 1999, and before January 1, 2001, except that changes to the Internal
 3 Revenue Code made by P.L. 106-200, P.L. 106-230, ^{P.L. 106-519,} P.L. 106-554, ~~excluding sections~~
 4 ~~162 and 165 of P.L. 106-554, and P.L. 106-573~~ and changes that indirectly affect the
 5 provisions applicable to this subchapter made by P.L. 106-200, P.L. 106-230, ^{P.L. 106-519,} P.L.
 6 ~~106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573~~ apply for
 7 Wisconsin purposes at the same time as for federal purposes.

SECTION 52. 71.34 (1g) (p) of the statutes is created to read:

9 71.34 (1g) (p) "Internal Revenue Code" for tax-option corporations, for taxable
 10 years that begin after December 31, 2000, *and before January 1, 2002,* means the federal Internal Revenue Code
 11 as amended to December 31, 2000, excluding sections 103, 104, and 110 of P.L.
 12 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,
 13 *and* sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, ~~P.L. 106-518,~~
 14 ~~and sections 162 and 165 of P.L. 106-554,~~ and as indirectly affected in the provisions
 15 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, excluding
 16 sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514
 17 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
 18 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
 19 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
 20 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
 21 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
 22 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
 23 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.
 24 106-200, P.L. 106-230, ^{P.L. 106-519,} P.L. 106-554, ~~excluding sections 162 and 165 of P.L. 106-554,~~

25 ~~and P.L. 106-573~~ except that section 1366 (f) (relating to pass-through of items to
*and P.L. 107-16, excluding section 431 of P.L. 107-16,
 and P.L. 107-22*

and as amended by P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L. 107-22

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1 shareholders) is modified by substituting the tax under s. 71.35 for the taxes under
2 sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin purposes
3 at the same time as for federal purposes. Amendments to the federal Internal
4 Revenue Code enacted after December 31, 2000, do not apply to this paragraph with
5 respect to taxable years beginning after December 31, 2000. **INSERT X**

6 **SECTION 53.** 71.365 (1m) of the statutes is amended to read)

7 **71.365 (1m) TAX-OPTION CORPORATIONS; DEPRECIATION.** A tax-option corporation
8 may compute amortization and depreciation under either the federal Internal
9 Revenue Code as amended to December 31, 1999 2000, or the federal Internal
10 Revenue Code in effect for the taxable year for which the return is filed, except that
11 property first placed in service by the taxpayer on or after January 1, 1983, but
12 before January 1, 1987, that, under s. 71.04 (15) (b) and (br), 1985 stats., is required
13 to be depreciated under the Internal Revenue Code as amended to
14 December 31, 1980, and property first placed in service in taxable year 1981 or
15 thereafter but before January 1, 1987, that, under s. 71.04 (15) (bm), 1985 stats., is
16 required to be depreciated under the Internal Revenue Code as amended to
17 December 31, 1980, shall continue to be depreciated under the Internal Revenue
18 Code as amended to December 31, 1980. Any difference between the adjusted basis
19 for federal income tax purposes and the adjusted basis under this chapter shall be
20 taken into account in determining net income or loss in the year or years for which
21 the gain or loss is reportable under this chapter. If that property was placed in
22 service by the taxpayer during taxable year 1986 and thereafter but before the
23 property is used in the production of income subject to taxation under this chapter,
24 the property's adjusted basis and the depreciation or other deduction schedule are
25 not required to be changed from the amount allowable on the owner's federal income

INSERT
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1 tax returns for any year because the property is used in the production of income
2 subject to taxation under this chapter. If that property was acquired in a transaction
3 in taxable year 1986 or thereafter in which the adjusted basis of the property in the
4 hands of the transferee is the same as the adjusted basis of the property in the hands
5 of the transferor, the Wisconsin adjusted basis of that property on the date of transfer
6 is the adjusted basis allowable under the Internal Revenue Code as defined for
7 Wisconsin purposes for the property in the hands of the transferor.

8 SECTION 54. 71.42 (2) (f) of the statutes is repealed.

9 SECTION 55. 71.42 (2) (g) of the statutes is amended to read:

10 71.42 (2) (g) For taxable years that begin after December 31, 1992, and before
11 January 1, 1994, "Internal Revenue Code" means the federal Internal Revenue Code
12 as amended to December 31, 1992, excluding sections 103, 104, and 110 of P.L.
13 102-227, and as amended by P.L. 103-66, excluding sections 13101 (a) and (c) 1,
14 13113, 13150, 13171, 13174, and 13203 of P.L. 103-66, P.L. 103-465, P.L. 104-188,
15 excluding section 1311 of P.L. 104-188, P.L. 105-34, P.L. 105-206 and P.L. 105-277,
16 and P.L. 106-554, ~~excluding sections 162 and 165 of P.L. 106-554~~ and as indirectly
17 affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L.
18 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and
19 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
20 13101 (a) and (c) 1, 13113, 13150, 13171, 13174, and 13203 of P.L. 103-66, P.L.
21 103-465, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L. 105-34, P.L.
22 105-206 and P.L. 105-277 and P.L. 105-277, and P.L. 106-554, ~~excluding sections~~
23 ~~162 and 165 of P.L. 106-554~~, except that "Internal Revenue Code" does not include
24 section 847 of the federal Internal Revenue Code. The Internal Revenue Code
25 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, 1992, do not apply to this paragraph with respect to taxable years
 3 beginning after December 31, 1992, and before January 1, 1994, except that
 4 changes to the Internal Revenue Code made by P.L. 103-66, P.L. 103-465, P.L.
 5 104-188, excluding section 1311 of P.L. 104-188, P.L. 105-34, P.L. 105-206 and, P.L.
 6 105-277, and P.L. 106-554, ~~excluding sections 162 and 165 of P.L. 106-554,~~ and
 7 changes that indirectly affect the federal Internal Revenue Code made by P.L.
 8 103-66, 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,~~ apply for Wisconsin purposes at the same time as for federal
 11 purposes.

12 SECTION 56. 71.42 (2) (h) of the statutes is amended to read:

13 71.42 (2) (h) For taxable years that begin after December 31, 1993, and before
 14 January 1, 1995, "Internal Revenue Code" means the federal Internal Revenue Code
 15 as amended to December 31, 1993 excluding sections 103, 104, and 110 of P.L.
 16 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L.
 17 103-66, and as amended 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 as indirectly
 21 affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L.
 22 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and
 23 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486 and P.L. 103-66, excluding sections
 24 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L. 103-66, P.L. 103-296,
 25 P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L.

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SECTION 56

1 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
2 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, ~~excluding sections 162~~
3 ~~and 165 of P.L. 106-554,~~ except that "Internal Revenue Code" does not include
4 section 847 of the federal Internal Revenue Code. The Internal Revenue Code
5 applies for Wisconsin purposes at the same time as for federal purposes.
6 Amendments to the federal Internal Revenue Code enacted after
7 December 31, 1993, do not apply to this paragraph with respect to taxable years
8 beginning after December 31, 1993, and before January 1, 1995, except that
9 changes to the Internal Revenue Code made by P.L. 103-296, P.L. 103-337, P.L.
10 103-465, 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 and changes that indirectly affect the provisions applicable to this subchapter made
14 by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L.
15 104-7, P.L. 104-188, excluding section 1311 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 57. 71.42 (2) (i) of the statutes is amended to read:

20 71.42 (2) (i) For taxable years that begin after December 31, 1994, and before
21 January 1, 1996, "Internal Revenue Code" means the federal Internal Revenue Code
22 as amended to December 31, 1994, excluding sections 103, 104, and 110 of P.L.
23 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
24 103-66, and as amended by P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204,
25 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L.

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1 105-206 and, P.L. 105-277, and P.L. 106-554, ~~excluding sections 162 and 165 of P.L.~~
2 ~~106-554~~, and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.
3 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
4 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
5 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
6 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
7 excluding sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.
8 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, ~~excluding~~
9 ~~sections 162 and 165 of P.L. 106-554~~, except that "Internal Revenue Code" does not
10 include section 847 of the federal Internal Revenue Code. The Internal Revenue
11 Code applies for Wisconsin purposes at the same time as for federal purposes.
12 Amendments to the federal Internal Revenue Code enacted after
13 December 31, 1994, do not apply to this paragraph with respect to taxable years
14 beginning after December 31, 1994, and before January 1, 1996, except that
15 changes to the Internal Revenue Code made by P.L. 104-7, P.L. 104-188, excluding
16 sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
17 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, ~~excluding sections 162~~
18 ~~and 165 of P.L. 106-554~~, and changes that indirectly affect the provisions applicable
19 to this subchapter made by P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204,
20 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L.
21 105-206 and, P.L. 105-277, and P.L. 106-554, ~~excluding sections 162 and 165 of P.L.~~
22 ~~106-554~~, apply for Wisconsin purposes at the same time as for federal purposes.

23 SECTION 58. 71.42 (2) (j) of the statutes is amended to read:

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

1 as amended to December 31, 1995, excluding sections 103, 104, and 110 of P.L.
2 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
3 103-66, and as amended by P.L. 104-188, excluding sections 1123, 1202, 1204, 1311,
4 and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
5 105-206 and P.L. 105-277, and P.L. 106-554, ~~excluding sections 162 and 165 of P.L.~~
6 ~~106-554~~, and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.
7 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
8 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
9 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
10 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
11 excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191,
12 P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and P.L. 105-277, and P.L.
13 ~~106-554, excluding sections 162 and 165 of P.L. 106-554~~, except that "Internal
14 Revenue Code" does not include section 847 of the federal Internal Revenue Code.
15 The Internal Revenue Code applies for Wisconsin purposes at the same time as for
16 federal purposes. Amendments to the federal Internal Revenue Code enacted after
17 December 31, 1995, do not apply to this paragraph with respect to taxable years
18 beginning after December 31, 1995, and before January 1, 1997, except that
19 changes to the Internal Revenue Code made by P.L. 104-188, excluding sections
20 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
21 105-33, P.L. 105-34, P.L. 105-206 and P.L. 105-277, and P.L. 106-554, excluding
22 ~~sections 162 and 165 of P.L. 106-554~~, and changes that indirectly affect the
23 provisions applicable to this subchapter made by P.L. 104-188, excluding sections
24 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
25 105-33, P.L. 105-34, P.L. 105-206 and P.L. 105-277, and P.L. 106-554, excluding

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 59. 71.42 (2) (k) of the statutes is amended to read:

4 71.42 (2) (k) For taxable years that begin after December 31, 1996, and before
5 January 1, 1998, "Internal Revenue Code" means the federal Internal Revenue Code
6 as amended to December 31, 1996, excluding sections 103, 104, and 110 of P.L.
7 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66
8 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as
9 amended by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and P.L. 106-36,
10 ~~and P.L. 106-554~~ ^{and P.L. 107-16,} ⁴³¹ ¹⁰⁷⁻¹⁶ excluding sections ~~162 and 165~~ of P.L. ~~106-554~~ and as indirectly
11 affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L.
12 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and
13 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
14 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
15 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202
16 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
17 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and P.L. 106-36, ~~and P.L. 106-554~~,
18 ~~excluding sections 162 and 165~~ ⁴³¹ ¹⁰⁷⁻¹⁶ of P.L. ~~106-554~~ except that "Internal Revenue Code"
19 does not include section 847 of the federal Internal Revenue Code. The Internal
20 Revenue Code applies for Wisconsin purposes at the same time as for federal
21 purposes. Amendments to the federal Internal Revenue Code enacted after
22 December 31, 1996, do not apply to this paragraph with respect to taxable years
23 beginning after December 31, 1996, and before January 1, 1998, except that
24 changes to the Internal Revenue Code made by 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~~

and P.L. 107-16

and P.L. 107-16,

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1 ~~PL 106-554~~⁴³¹ of P.L. ~~106-554~~¹⁰⁷⁻¹⁶ and changes that indirectly affect the provisions applicable
 2 to this subchapter made by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and
 3 P.L. 106-36, ~~PL 106-554~~^{and P.L. 107-16} (excluding sections ~~162 and 165~~⁴³¹ of P.L. ~~106-554~~¹⁰⁷⁻¹⁶) apply
 4 for Wisconsin purposes at the same time as for federal purposes.

5 SECTION 60. 71.42 (2) (L) of the statutes is amended to read:

6 71.42 (2) (L) For taxable years that begin after December 31, 1997, and before
 7 January 1, 1999, "Internal Revenue Code" means the federal Internal Revenue Code
 8 as amended to December 31, 1997, excluding sections 103, 104, and 110 of P.L.
 9 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66
 10 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as
 11 amended by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and P.L. 106-170,
 12 P.L. 106-554, ~~excluding sections 162 and 165 of P.L. 106-554 and P.L. 106-573~~^{and} and

13 as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.
 14 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
 15 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
 16 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.
 17 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections
 18 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.
 19 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.
 20 106-36 and P.L. 106-170, P.L. 106-554, ~~excluding sections 162 and 165 of P.L.~~

21 ~~106-554 and P.L. 106-573~~ except that "Internal Revenue Code" does not include
 22 section 847 of the federal Internal Revenue Code. The Internal Revenue Code
 23 applies for Wisconsin purposes at the same time as for federal purposes.
 24 Amendments to the federal Internal Revenue Code enacted after December 31, 1997,
 25 do not apply to this paragraph with respect to taxable years beginning after

and P.L. 107-16, excluding section 431 of P.L. 107-16

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and P.L. 107-16, excluding section 431 of P.L. 107-16,

1 December 31, 1997, and before January 1, 1999, except that changes to the Internal
 2 Revenue Code made by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and,
 3 P.L. 106-170, P.L. 106-554, ~~excluding sections 162 and 165 of P.L. 106-554 and P.L.~~
 4 ~~106-573~~ and changes that indirectly affect the provisions applicable to this
 5 subchapter made by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L.
 6 106-170, P.L. 106-554, ~~excluding sections 162 and 165 of P.L. 106-554 and P.L.~~
 7 ~~106-573~~ apply for Wisconsin purposes at the same time as for federal purposes.

8 SECTION 61. 71.42 (2) (m) of the statutes is amended to read:

9 71.42 (2) (m) For taxable years that begin after December 31, 1998, and before
 10 January 1, 2000, "Internal Revenue Code" means the federal Internal Revenue Code
 11 as amended to December 31, 1998, excluding sections 103, 104, and 110 of P.L.
 12 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66
 13 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as
 14 amended by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, ^{P.L. 106-519,} P.L. 106-554, ~~excluding~~
 15 ~~sections 162 and 165 of P.L. 106-554 and P.L. 106-573,~~ and as indirectly affected by
 16 P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
 17 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
 18 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
 19 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
 20 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
 21 1311, and 1605 (d) of P.L. 104-188, P.L. 104 191, P.L. 104-193, P.L. 105-33, P.L.
 22 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170,
 23 ^{P.L. 106-519,} P.L. 106-230, ~~P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554 and P.L.~~
 24 ~~106-573,~~ except that "Internal Revenue Code" does not include section 847 of the
 25 federal Internal Revenue Code. The Internal Revenue Code applies for Wisconsin

and P.L. 107-16, excluding section 431 of P.L. 107-16

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and P.L. 107-16, excluding section 431 of P.L. 107-16

1 purposes at the same time as for federal purposes. Amendments to the federal
 2 Internal Revenue Code enacted after December 31, 1998, do not apply to this
 3 paragraph with respect to taxable years beginning after December 31, 1998, and
 4 before January 1, 2000, except that changes to the Internal Revenue Code made by
 5 P.L. 106-36 and P.L. 106-170, P.L. 106-230, ^{P.L. 106-519,} ~~P.L. 106-554, excluding sections 162~~
 6 ~~and 165 of P.L. 106-554, and P.L. 106-573~~ and changes that indirectly affect the
 7 provisions applicable to this subchapter made by P.L. 106-36 and P.L. 106-170, P.L.
 8 ^{P.L. 106-519,} ~~106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L.~~
 9 ~~106-573~~ apply for Wisconsin purposes at the same time as for federal purposes.

SECTION 62. 71.42 (2) (n) of the statutes is amended to read:

11 71.42 (2) (n) For taxable years that begin after December 31, 1999, and before
 12 January 1, 2001, "Internal Revenue Code" means the federal Internal Revenue Code
 13 as amended to December 31, 1999, excluding sections 103, 104, and 110 of P.L.
 14 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66
 15 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as
 16 amended by P.L. 106-200, P.L. 106-230, ^{P.L. 106-519,} ~~P.L. 106-554, excluding sections 162 and~~
 17 ~~165 of P.L. 106-554, and P.L. 106-573~~, and as indirectly affected by P.L. 99-514, P.L.
 18 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
 19 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
 20 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
 21 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
 22 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
 23 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
 24 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and P.L. 106-170, P.L. 106-200,
 25 ~~P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L.~~

P.L. 106-519,

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and P.L. 107-16, excluding section 431 of P.L. 107-16

1 106-573, except that "Internal Revenue Code" does not include section 847 of the
 2 federal Internal Revenue Code. The Internal Revenue Code applies for Wisconsin
 3 purposes at the same time as for federal purposes. Amendments to the federal
 4 Internal Revenue Code enacted after December 31, 1999, do not apply to this
 5 paragraph with respect to taxable years beginning after December 31, 1999, and
 6 before January 1, 2001, except that changes to the Internal Revenue Code made by
 7 P.L. 106-200, P.L. 106-230, P.L. 106-554, ^{P.L. 106-519,} excluding sections 162 and 165 of P.L.
 8 ~~106-554~~ and P.L. 106-573 and changes that indirectly affect the provisions
 9 applicable to this subchapter made by P.L. 106-200, P.L. 106-230, P.L. 106-554,
 10 ~~excluding sections 162 and 165 of P.L. 106-554 and P.L. 106-573~~ apply for Wisconsin
 11 purposes at the same time as for federal purposes.

SECTION 63. 71.42 (2) (o) of the statutes is created to read:

13 71.42 (2) (o) For taxable years that begin after December 31, 2000, "Internal
 14 Revenue Code" means the federal Internal Revenue Code as amended to
 15 December 31, 2000, excluding sections 103, 104, and 110 of P.L. 102-227, sections
 16 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, ^{and} sections 1123 (b),
 17 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, ~~P.L. 106-519,~~ and sections 162
 18 and 165 of P.L. 106-554 and as indirectly affected by P.L. 99-514, P.L. 100-203, 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, P.L. 106-170, P.L. 106-200, P.L. 106-230, P.L.

and before January 1, 2002,

and as amended by P.L. 107-16, excluding section 431 of P.L. 107-16, and 107-22 P.L.

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P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L. 107-22

106-519, P.L.

1 106-554, ~~excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573~~, except
2 that "Internal Revenue Code" does not include section 847 of the federal Internal
3 Revenue Code. The Internal Revenue Code applies for Wisconsin purposes at the
4 same time as for federal purposes. Amendments to the federal Internal Revenue
5 Code enacted after December 31, 2000, do not apply to this paragraph with respect
6 to taxable years beginning after December 31, 2000. **INSERT X**

SECTION 64. 71.45 (2) (a) 13. of the statutes is amended to read:

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

**INSERT
80-20**

⁹¹⁴⁴
SECTION 85. Nonstatutory provisions. ; revenue

(1) ADOPTION OF FEDERAL INCOME TAX LAW CHANGES. Changes to the Internal
Revenue Code made by P.L. 106-554, ~~excluding sections 162 and 165 of P.L. 106-554~~
apply to the definitions of the "Internal Revenue Code" in chapter 71 of the statutes
at the time that those changes apply for federal income tax purposes.

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9344

- 1
- 2
- 3
- 4
- 5

SECTION 66. Initial applicability.

revenue *remember and*
amendment of sections

(1) DEPRECIATION DEDUCTIONS. The treatment of sections 71.26 (3) (y), 71.365 (1m) and 71.45 (2) (a) 13. of the statutes first applies to property placed in service in taxable years beginning on January 1, 2001.

(END)

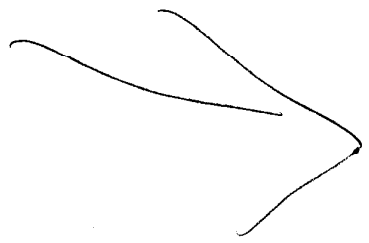
stat

71.01 (7r)



#
b
(b) The treatment of sections 71.01 (7r) *(b)*, 71.26(3)(y) *2.*, 71.365 (1m) *(b)*, and 71.45 (2)(a) 13. *b.* of the statutes first applies to property placed in service in taxable years beginning on January 1, 2002.

Also see



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

8 **SECTION 9144. Nonstatutory provisions; revenue.**

9 (1) ADOPTION OF FEDERAL INCOME TAX LAW CHANGES. Changes to the Internal
10 Revenue Code made by P.L. 106-554 apply to the definitions of the "Internal Revenue
11 Code" in chapter 71 of the statutes at the time that those changes apply for federal
12 income tax purposes.

13 **SECTION 9344. Initial applicability; revenue.**

14 (1) DEPRECIATION DEDUCTIONS.

15 (a) The ~~treatment of section 71.01 (7r) of the statutes and the~~ renumbering
16 and amendment of sections 71.26 (3) (y), 71.365 (1m), and 71.45 (2) (a) 13. of the
17 statutes first ~~apply~~ ^{71.01 (7r), ✓} to property placed in service in taxable years beginning on
18 January 1, 2001. ^{applies} (b) ✓

19 (b) The treatment of sections 71.01 (7r) (c), 71.26 (3) (y) 2., 71.365 (1m) (b), and
20 71.45 (2) (a) 13. b. of the statutes first applies to property placed in service in taxable
21 years beginning on January 1, 2002.

22 (END)