



State of Wisconsin
2001 - 2002 LEGISLATURE

LRB-4575/3

JK:kmg:kjf

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

FOR 2001-03 BUDGET — NOT READY FOR INTRODUCTION

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3 **SECTION 1.** 71.01 (6) (g) of the statutes is repealed.

4 **SECTION 2.** 71.01 (6) (h) of the statutes is repealed.

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

2 71.01 (6) (i) For taxable years that begin after December 31, 1993, and before
3 January 1, 1995, for natural persons and fiduciaries, except fiduciaries of nuclear
4 decommissioning trust or reserve funds, "Internal Revenue Code" means the federal
5 Internal Revenue Code as amended to December 31, 1993, excluding sections 103,
6 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203
7 (d), and 13215 of P.L. 103-66 and as amended by P.L. 103-296, P.L. 103-337, P.L.
8 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding
9 section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206
10 and, P.L. 105-277, and P.L. 106-554, and as indirectly affected by P.L. 99-514, P.L.
11 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
12 101-280, P.L. 101-508, P.L. 102-90, 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, 13203 (d), and 13215 of P.L. 103-66, P.L. 103-296,
15 P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L.
16 104-188, excluding section 1311 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. The Internal Revenue
18 Code applies for Wisconsin purposes at the same time as for federal purposes.
19 Amendments to the federal Internal Revenue Code enacted after
20 December 31, 1993, do not apply to this paragraph with respect to taxable years
21 beginning after December 31, 1993, and before January 1, 1995, except that
22 changes to the Internal Revenue Code made by P.L. 103-296, P.L. 103-337, P.L.
23 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding
24 section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206
25 and, P.L. 105-277, and P.L. 106-554, and changes that indirectly affect the

1 provisions applicable to this subchapter made 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, apply for Wisconsin purposes at the same time
5 as for federal purposes.

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

7 71.01 (6) (j) For taxable years that begin after December 31, 1994, and before
8 January 1, 1996, for natural persons and fiduciaries, except fiduciaries of nuclear
9 decommissioning trust or reserve funds, "Internal Revenue Code" means the federal
10 Internal Revenue Code as amended to December 31, 1994, excluding sections 103,
11 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and
12 13203 (d) of P.L. 103-66, and as amended by P.L. 104-7, P.L. 104-117, P.L. 104-188,
13 excluding sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.
14 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, and as
15 indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.
16 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L. 102-90, P.L.
17 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
18 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
19 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.
20 104-117, P.L. 104-188, excluding sections 1202, 1204, 1311, and 1605 of P.L.
21 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277,
22 and P.L. 106-554. The Internal Revenue Code applies for Wisconsin purposes at the
23 same time as for federal purposes. Amendments to the federal Internal Revenue
24 Code enacted after December 31, 1994, do not apply to this paragraph with respect
25 to taxable years beginning after December 31, 1994, and before January 1, 1996,

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

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

10 71.01 (6) (k) For taxable years that begin after December 31, 1995, and before
11 January 1, 1997, 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, 1995, excluding sections 103,
14 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and
15 13203 (d) of P.L. 103-66, and as amended by P.L. 104-117, P.L. 104-188, excluding
16 sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.
17 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
18 106-554, and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.
19 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L.
20 102-90, 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. 104-117, P.L. 104-188, excluding sections 1123, 1202, 1204, 1311, and
24 1605 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 and, P.L. 105-277, and P.L. 106-554. The Internal Revenue Code applies

1 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
2 federal Internal Revenue Code enacted after December 31, 1995, do not apply to this
3 paragraph with respect to taxable years beginning after December 31, 1995, and
4 before January 1, 1997, except that changes to the Internal Revenue Code made by
5 P.L. 104-117, P.L. 104-188, excluding sections 1123, 1202, 1204, 1311, and 1605 of
6 P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206
7 and, P.L. 105-277, and P.L. 106-554, and changes that indirectly affect the
8 provisions applicable to this subchapter made by P.L. 104-117, P.L. 104-188,
9 excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191,
10 P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
11 106-554, apply for Wisconsin purposes at the same time as for federal purposes.

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

13 71.01 (6) (L) For taxable years that begin after December 31, 1996, and before
14 January 1, 1998, 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, 1996, 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. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277
20 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding section 431 of P.L.
21 107-16, and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.
22 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L.
23 102-90, 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.

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

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

16 71.01 (6) (m) For taxable years that begin after December 31, 1997, and before
17 January 1, 1999, 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, 1997, excluding sections 103,
20 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
21 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
22 104-188, and as amended by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36
23 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section
24 431 of P.L. 107-16, and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L.
25 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L.

1 101-508, P.L. 102-90, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
2 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
3 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
4 103-465, P.L. 104-7, P.L. 104-117, P.L. 104-188, excluding sections 1123 (b), 1202
5 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
6 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L.
7 106-170, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L.
8 107-16. The Internal Revenue Code applies for Wisconsin purposes at the same time
9 as for federal purposes. Amendments to the federal Internal Revenue Code enacted
10 after December 31, 1997, do not apply to this paragraph with respect to taxable years
11 beginning after December 31, 1997, and before January 1, 1999, except that
12 changes to the Internal Revenue Code made by P.L. 105-178, P.L. 105-206, P.L.
13 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L.
14 107-16, excluding section 431 of P.L. 107-16, and changes that indirectly affect the
15 provisions applicable to this subchapter made by P.L. 105-178, P.L. 105-206, P.L.
16 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L.
17 107-16, excluding section 431 of P.L. 107-16, apply for Wisconsin purposes at the
18 same time as for federal purposes.

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

20 71.01 (6) (n) For taxable years that begin after December 31, 1998, and before
21 January 1, 2000, 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, 1998, 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.

1 104-188, and as amended by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L.
2 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L.
3 107-16, and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.
4 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L.
5 102-90, 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. 104-117, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
9 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
10 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170,
11 P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding
12 section 431 of P.L. 107-16. The Internal Revenue Code applies for Wisconsin
13 purposes at the same time as for federal purposes. Amendments to the federal
14 Internal Revenue Code enacted after December 31, 1998, do not apply to this
15 paragraph with respect to taxable years beginning after December 31, 1998, and
16 before January 1, 2000, except that changes to the Internal Revenue Code made by
17 P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L.
18 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, and changes that
19 indirectly affect the provisions applicable to this subchapter made by P.L. 106-36
20 and, P.L. 106-170, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L.
21 107-16, excluding section 431 of P.L. 107-16, apply for Wisconsin purposes at the
22 same time as for federal purposes.

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

24 71.01 (6) (o) For taxable years that begin after December 31, 1999, and before
25 January 1, 2001, for natural persons and fiduciaries, except fiduciaries of nuclear

1 decommissioning trust or reserve funds, "Internal Revenue Code" means the federal
2 Internal Revenue Code as amended to December 31, 1999, excluding sections 103,
3 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
4 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
5 104-188, and as amended by P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554,
6 P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, and as indirectly
7 affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L.
8 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L. 102-90, 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. 104-117, P.L.
12 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
13 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
14 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-200, P.L. 106-230,
15 P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of
16 P.L. 107-16. The Internal Revenue Code applies for Wisconsin purposes at the same
17 time as for federal purposes. Amendments to the federal Internal Revenue Code
18 enacted after December 31, 1999, do not apply to this paragraph with respect to
19 taxable years beginning after December 31, 1999, and before January 1, 2001,
20 except that changes to the Internal Revenue Code made by P.L. 106-200, P.L.
21 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding
22 section 431 of P.L. 107-16, and changes that indirectly affect the provisions
23 applicable to this subchapter made by P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L.
24 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, apply
25 for Wisconsin purposes at the same time as for federal purposes.

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

2 71.01 (6) (p) For taxable years that begin after December 31, 2000, and before
3 January 1, 2002, for natural persons and fiduciaries, except fiduciaries of nuclear
4 decommissioning trust or reserve funds, “Internal Revenue Code” means the federal
5 Internal Revenue Code as amended to December 31, 2000, 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, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
8 104–188, and as amended by P.L. 107–16, excluding section 431 of P.L. 107–16, and
9 P.L. 107–22, and as indirectly affected by P.L. 99–514, P.L. 100–203, P.L. 100–647,
10 P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–280, P.L. 101–508,
11 P.L. 102–90, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L.
12 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d),
13 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L.
14 104–7, P.L. 104–117, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f),
15 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L.
16 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L.
17 106–200, P.L. 106–230, P.L. 106–519, P.L. 106–554, P.L. 106–573, P.L. 107–16,
18 excluding section 431 of P.L. 107–16, and P.L. 107–22. The Internal Revenue Code
19 applies for Wisconsin purposes at the same time as for federal purposes.
20 Amendments to the federal Internal Revenue Code enacted after December 31, 2000,
21 do not apply to this paragraph with respect to taxable years beginning after
22 December 31, 2000, and before January 1, 2002, except that changes to the Internal
23 Revenue Code made by P.L. 107–16, excluding section 431 of P.L. 107–16, and P.L.
24 107–22, and changes that indirectly affect the provisions applicable to this

1 subchapter made by P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L.
2 107-22, apply for Wisconsin purposes at the same time as for federal purposes.

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

4 71.01 (6) (q) For taxable years that begin after December 31, 2001, for natural
5 persons and fiduciaries, except fiduciaries of nuclear decommissioning trust or
6 reserve funds, "Internal Revenue Code" means the federal Internal Revenue Code
7 as amended to December 31, 2001, excluding sections 103, 104, and 110 of P.L.
8 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,
9 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and section
10 431 of P.L. 107-16, and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L.
11 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L.
12 101-508, P.L. 102-90, 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. 104-117, 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. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L.
18 106-170, P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, P.L.
19 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L. 107-22. The
20 Internal 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, 2001, do not apply to this paragraph with respect to taxable years
23 beginning after December 31, 2001.

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

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

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

11 71.01 (7r) (b) For taxable years that begin after December 31, 2001,
12 notwithstanding sub. (6), for purposes of computing amortization or depreciation,
13 “Internal Revenue Code” means either the federal Internal Revenue Code as
14 amended to December 31, 2001, or the federal Internal Revenue Code in effect for the
15 taxable year for which the return is filed, except that property that, under s. 71.02
16 (2) (d) 12., 1985 stats., is required to be depreciated for taxable year 1986 under the
17 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 **SECTION 14.** 71.22 (4) (g) of the statutes is repealed.

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

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

22 71.22 (4) (i) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
23 (1g) and 71.42 (2), “Internal Revenue Code”, for taxable years that begin after
24 December 31, 1993, and before January 1, 1995, means the federal Internal
25 Revenue Code as amended to December 31, 1993, excluding sections 103, 104, and

1 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and
2 13215 of P.L. 103-66, and as amended by P.L. 103-296, P.L. 103-337, P.L. 103-465,
3 P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311
4 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L.
5 105-277, and P.L. 106-554, and as indirectly affected in the provisions applicable to
6 this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803
7 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section
8 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239,
9 P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
10 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
11 13174, 13203 (d), and 13215 of P.L. 103-66, 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. The Internal Revenue Code applies for Wisconsin
15 purposes at the same time as for federal purposes. Amendments to the federal
16 Internal Revenue Code enacted after December 31, 1993, do not apply to this
17 paragraph with respect to taxable years beginning after December 31, 1993, and
18 before January 1, 1995, except that changes to the Internal Revenue Code made by
19 P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L.
20 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191, P.L.
21 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, and
22 changes that indirectly affect the provisions applicable to this subchapter made by
23 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.

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

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

4 71.22 (4) (j) 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, 1994, and before January 1, 1996, means the federal Internal
7 Revenue Code as amended to December 31, 1994, excluding sections 103, 104, and
8 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d)
9 of P.L. 103-66, and as amended by P.L. 104-7, P.L. 104-188, excluding sections 1202,
10 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L.
11 105-206 and, P.L. 105-277, and P.L. 106-554, and as indirectly affected in the
12 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647
13 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2)
14 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.
15 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and
16 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
17 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
18 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204,
19 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L.
20 105-206 and, P.L. 105-277, and P.L. 106-554. 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, 1994, do not apply to this
23 paragraph with respect to taxable years beginning after December 31, 1994, and
24 before January 1, 1996, except that changes to the Internal Revenue Code made by
25 P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311, and 1605 of P.L.

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

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

8 71.22 (4) (k) 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, 1995, and before January 1, 1997, 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, and as indirectly affected in the
16 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647
17 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2)
18 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.
19 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and
20 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
21 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
22 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123, 1202,
23 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
24 105-34, P.L. 105-206 and, P.L. 105-277, and 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, 1995, do not apply to this paragraph with respect to taxable years
3 beginning after December 31, 1995, and before January 1, 1997, except that
4 changes to the Internal Revenue Code made by P.L. 104-188, excluding sections
5 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
6 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, and changes
7 that indirectly affect the provisions applicable to this subchapter made by P.L.
8 104-188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L.
9 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277,
10 and P.L. 106-554, apply for Wisconsin purposes at the same time as for federal
11 purposes.

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

13 71.22 (4) (L) 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, 1996, and before January 1, 1998, 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, P.L. 106-554, and P.L. 107-16, excluding section 431 of P.L. 107-16, 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 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821
23 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L.
24 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
25 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.

1 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
2 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
3 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
4 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and,
5 P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding section 431 of P.L. 107-16. The
6 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
7 purposes. Amendments to the federal Internal Revenue Code enacted after
8 December 31, 1996, do not apply to this paragraph with respect to taxable years
9 beginning after December 31, 1996, and before January 1, 1998, except that
10 changes to the Internal Revenue Code made by P.L. 105-33, P.L. 105-34, P.L.
11 105-206, P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding
12 section 431 of P.L. 107-16, and changes that indirectly affect the provisions
13 applicable to this subchapter made by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L.
14 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding section 431 of
15 P.L. 107-16, apply for Wisconsin purposes at the same time as for federal purposes.

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

17 71.22 (4) (m) 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, 1997, and before January 1, 1999, means the federal Internal
20 Revenue Code as amended to December 31, 1997, 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. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L.
24 106-170, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L.
25 107-16, and as indirectly affected in the provisions applicable to this subchapter by

1 P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2),
2 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L.
3 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
4 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
5 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
6 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.
7 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
8 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
9 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, P.L. 106-573,
10 and P.L. 107-16, excluding section 431 of P.L. 107-16. The Internal Revenue Code
11 applies for Wisconsin purposes at the same time as for federal purposes.
12 Amendments to the federal Internal Revenue Code enacted after December 31, 1997,
13 do not apply to this paragraph with respect to taxable years beginning after
14 December 31, 1997, and before January 1, 1999, except that changes to the Internal
15 Revenue Code made by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and,
16 P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of
17 P.L. 107-16, and changes that indirectly affect the provisions applicable to this
18 subchapter made by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L.
19 106-170, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L.
20 107-16, apply for Wisconsin purposes at the same time as for federal purposes.

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

22 71.22 (4) (n) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
23 (1g) and 71.42 (2), "Internal Revenue Code", for taxable years that begin after
24 December 31, 1998, and before January 1, 2000, means the federal Internal
25 Revenue Code as amended to December 31, 1998, excluding sections 103, 104, and

1 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
2 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,
3 and as amended by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-519, P.L.
4 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, and
5 as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514,
6 P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2),
7 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of 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. 106-230, P.L. 106-519, P.L. 106-554,
15 P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16. The Internal
16 Revenue Code applies for Wisconsin purposes at the same time as for federal
17 purposes. Amendments to the federal Internal Revenue Code enacted after
18 December 31, 1998, do not apply to this paragraph with respect to taxable years
19 beginning after December 31, 1998, and before January 1, 2000, except that
20 changes to the Internal Revenue Code made by P.L. 106-36 and, P.L. 106-170, P.L.
21 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding
22 section 431 of P.L. 107-16, and changes that indirectly affect the provisions
23 applicable to this subchapter made by P.L. 106-36 and, P.L. 106-170, P.L. 106-230,
24 P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of
25 P.L. 107-16, apply for Wisconsin purposes at the same time as for federal purposes.

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

2 71.22 (4) (o) 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, 1999, and before January 1, 2001, means the federal Internal Revenue
5 Code as amended to December 31, 1999, excluding sections 103, 104, and 110 of P.L.
6 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66
7 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as
8 amended by P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573,
9 and P.L. 107-16, excluding section 431 of P.L. 107-16, and as indirectly affected in
10 the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L.
11 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823
12 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L.
13 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
14 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
15 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.
16 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections
17 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.
18 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.
19 106-36 and, P.L. 106-170, P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554,
20 P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16. The Internal
21 Revenue Code applies for Wisconsin purposes at the same time as for federal
22 purposes. Amendments to the federal Internal Revenue Code enacted after
23 December 31, 1999, do not apply to this paragraph with respect to taxable years
24 beginning after December 31, 1999, and before January 1, 2001, except that changes
25 to the Internal Revenue Code made by P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L.

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

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

7 71.22 (4) (p) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
8 (1g), and 71.42 (2), "Internal Revenue Code," for taxable years that begin after
9 December 31, 2000, and before January 1, 2002, means the federal Internal Revenue
10 Code as amended to December 31, 2000, excluding sections 103, 104, and 110 of P.L.
11 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,
12 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as
13 amended by P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L. 107-22, and
14 as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514,
15 P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2),
16 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L.
17 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
18 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
19 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
20 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
21 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
22 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
23 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L.
24 106-554, P.L. 106-573, P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L.
25 107-22. The Internal Revenue Code applies for Wisconsin purposes at the same time

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

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

9 71.22 (4) (q) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
10 (1g), and 71.42 (2), "Internal Revenue Code," for taxable years that begin after
11 December 31, 2001, means the federal Internal Revenue Code as amended to
12 December 31, 2001, excluding sections 103, 104, and 110 of P.L. 102-227, sections
13 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b),
14 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and section 431 of P.L. 107-16,
15 and as indirectly affected in the provisions applicable to this subchapter by P.L.
16 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812
17 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of 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, and
21 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.
22 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
23 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
24 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-200, P.L. 106-230, P.L.
25 106-519, P.L. 106-554, P.L. 106-573, P.L. 107-15, P.L. 107-16, excluding section 431

1 of P.L. 107-16, and P.L. 107-22. The Internal Revenue Code applies for Wisconsin
2 purposes at the same time as for federal purposes. Amendments to the federal
3 Internal Revenue Code enacted after December 31, 2001, do not apply to this
4 paragraph with respect to taxable years beginning after December 31, 2001.

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

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

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

8 71.22 (4m) (g) For taxable years that begin after December 31, 1993, and
9 before January 1, 1995, "Internal Revenue Code", for corporations that are subject
10 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
11 Internal Revenue Code as amended to December 31, 1993, excluding sections 103,
12 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203
13 (d), and 13215 of P.L. 103-66, and as amended by P.L. 103-296, P.L. 103-337, P.L.
14 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding
15 section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206
16 and, P.L. 105-277, and P.L. 106-554, and as indirectly affected in the provisions
17 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.
18 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
19 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
20 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, 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. The Internal Revenue Code applies for Wisconsin purposes at the same
25 time as for federal purposes. Amendments to the Internal Revenue Code enacted

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

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

13 71.22 (4m) (h) For taxable years that begin after December 31, 1994, and
14 before January 1, 1996, "Internal Revenue Code", for corporations that are subject
15 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
16 Internal Revenue Code as amended to December 31, 1994, excluding sections 103,
17 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and
18 13203 (d) of P.L. 103-66, and as amended by P.L. 104-7, P.L. 104-188, excluding
19 sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
20 105-34, P.L. 105-206 and, P.L. 105-277, and 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.

1 104-188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L.
2 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
3 106-554. The Internal Revenue Code applies for Wisconsin purposes at the same
4 time as for federal purposes. Amendments to the Internal Revenue Code enacted
5 after December 31, 1994, do not apply to this paragraph with respect to taxable years
6 beginning after December 31, 1994, and before January 1, 1996, except that
7 changes to the Internal Revenue Code made by P.L. 104-7, P.L. 104-188, excluding
8 sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
9 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, and changes that
10 indirectly affect the provisions applicable to this subchapter made by P.L. 104-7, P.L.
11 104-188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L.
12 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
13 106-554, apply for Wisconsin purposes at the same time as for federal purposes.

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

15 71.22 (4m) (i) For taxable years that begin after December 31, 1995, and before
16 January 1, 1997, "Internal Revenue Code", for corporations that are subject to a tax
17 on unrelated business income under s. 71.26 (1) (a), means the federal Internal
18 Revenue Code as amended to December 31, 1995, 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. 104-188, excluding sections 1123, 1202, 1204,
21 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34,
22 P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, and as indirectly affected in the
23 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647,
24 P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
25 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.

1 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
2 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,
3 excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191,
4 P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L.
5 106–554. The Internal Revenue Code applies for Wisconsin purposes at the same
6 time as for federal purposes. Amendments to the Internal Revenue Code enacted
7 after December 31, 1995, do not apply to this paragraph with respect to taxable years
8 beginning after December 31, 1995, and before January 1, 1997, except that
9 changes to the Internal Revenue Code made by P.L. 104–188, excluding sections
10 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
11 105–33, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, and changes
12 that indirectly affect the provisions applicable to this subchapter made by P.L.
13 104–188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L.
14 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206 and, P.L. 105–277,
15 and P.L. 106–554, apply for Wisconsin purposes at the same time as for federal
16 purposes.

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

18 71.22 (4m) (j) For taxable years that begin after December 31, 1996, and before
19 January 1, 1998, “Internal Revenue Code”, for corporations that are subject to a tax
20 on unrelated business income under s. 71.26 (1) (a), means the federal Internal
21 Revenue Code as amended to December 31, 1996, excluding sections 103, 104, and
22 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
23 103–66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188
24 and as amended by P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277 and, P.L.
25 106–36, P.L. 106–554, and P.L. 107–16, excluding section 431 of P.L. 107–16, and as

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

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

20 71.22 (4m) (k) For taxable years that begin after December 31, 1997, and
21 before January 1, 1999, "Internal Revenue Code", for corporations that are subject
22 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
23 Internal Revenue Code as amended to December 31, 1997, 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.

1 104-188, and as amended by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36
2 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section
3 431 of P.L. 107-16, and as indirectly affected in the provisions applicable to this
4 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,
5 P.L. 101-179, P.L. 101-239, P.L. 101-508, 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. 104-188, excluding sections 1123 (b), 1202
9 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
10 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L.
11 106-170, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L.
12 107-16. The Internal Revenue Code applies for Wisconsin purposes at the same time
13 as for federal purposes. Amendments to the Internal Revenue Code enacted after
14 December 31, 1997, do not apply to this paragraph with respect to taxable years
15 beginning after December 31, 1997, and before January 1, 1999, except that
16 changes to the Internal Revenue Code made by P.L. 105-178, P.L. 105-206, P.L.
17 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L.
18 107-16, excluding section 431 of P.L. 107-16, and changes that indirectly affect the
19 provisions applicable to this subchapter made by P.L. 105-178, P.L. 105-206, P.L.
20 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L.
21 107-16, excluding section 431 of P.L. 107-16, apply for Wisconsin purposes at the
22 same time as for federal purposes.

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

24 71.22 (4m) (L) For taxable years that begin after December 31, 1998, and
25 before January 1, 2000, "Internal Revenue Code", for corporations that are subject

1 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
2 Internal Revenue Code as amended to December 31, 1998, excluding sections 103,
3 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
4 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
5 104-188, and as amended by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L.
6 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L.
7 107-16, and as indirectly affected in the provisions applicable to this subchapter by
8 P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
9 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
10 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
11 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
12 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
13 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
14 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170,
15 P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding
16 section 431 of P.L. 107-16. The Internal Revenue Code applies for Wisconsin
17 purposes at the same time as for federal purposes. Amendments to the Internal
18 Revenue Code enacted after December 31, 1998, do not apply to this paragraph with
19 respect to taxable years beginning after December 31, 1998, and before
20 January 1, 2000, except that changes to the Internal Revenue Code made by P.L.
21 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573,
22 and P.L. 107-16, excluding section 431 of P.L. 107-16, and changes that indirectly
23 affect the provisions applicable to this subchapter made by P.L. 106-36 and, P.L.
24 106-170, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16,

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

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

4 71.22 (4m) (m) For taxable years that begin after December 31, 1999, and
5 before January 1, 2001, “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, 1999, excluding sections 103,
8 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
9 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
10 104-188, and as amended by P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554,
11 P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, and as indirectly
12 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,
13 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,
14 P.L. 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 13113, 13150 (d), 13171 (d), 13174, and
16 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.
17 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
18 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
19 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-200, P.L. 106-230,
20 P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of
21 P.L. 107-16. The Internal Revenue Code applies for Wisconsin purposes at the same
22 time as for federal purposes. Amendments to the Internal Revenue Code enacted
23 after December 31, 1999, do not apply to this paragraph with respect to taxable years
24 beginning after December 31, 1999, and before January 1, 2001, except that changes
25 to the Internal Revenue Code made by P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L.

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

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

7 71.22 (4m) (n) For taxable years that begin after December 31, 2000, and
8 before January 1, 2002, "Internal Revenue Code," for corporations that are subject
9 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
10 Internal Revenue Code as amended to December 31, 2000, excluding sections 103,
11 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
12 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
13 104-188, and as amended by P.L. 107-16, excluding section 431 of P.L. 107-16, and
14 P.L. 107-22, and as indirectly affected in the provisions applicable to this subchapter
15 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,
16 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
17 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
18 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
19 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
20 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
21 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.
22 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, P.L. 107-16,
23 excluding section 431 of P.L. 107-16, and P.L. 107-22. The Internal Revenue Code
24 applies for Wisconsin purposes at the same time as for federal purposes.
25 Amendments to the Internal Revenue Code enacted after December 31, 2000, do not

1 apply to this paragraph with respect to taxable years beginning after
2 December 31, 2000, and before January 1, 2002, except that changes to the Internal
3 Revenue Code made by P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L.
4 107-22, and changes that indirectly affect the provisions applicable to this
5 subchapter made by P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L.
6 107-22, apply for Wisconsin purposes at the same time as for federal purposes.

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

8 71.22 (4m) (o) For taxable years that begin after December 31, 2001, "Internal
9 Revenue Code," for corporations that are subject to a tax on unrelated business
10 income under s. 71.26 (1) (a), means the federal Internal Revenue Code as amended
11 to December 31, 2001, excluding sections 103, 104, and 110 of P.L. 102-227, sections
12 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b),
13 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and section 431 of P.L. 107-16,
14 and as indirectly affected in the provisions applicable to this subchapter by P.L.
15 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
16 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
17 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
18 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
19 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
20 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
21 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.
22 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, P.L. 107-15, P.L.
23 107-16, excluding section 431 of P.L. 107-16, and P.L. 107-22. The Internal Revenue
24 Code applies for Wisconsin purposes at the same time as for federal purposes.
25 Amendments to the Internal Revenue Code enacted after December 31, 2001, do not

1 apply to this paragraph with respect to taxable years beginning after
2 December 31, 2001.

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

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

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

6 71.26 (2) (b) 9. For taxable years that begin after December 31, 1993, and
7 before January 1, 1995, for a corporation, conduit or common law trust which
8 qualifies as a regulated investment company, real estate mortgage investment
9 conduit or real estate investment trust under the Internal Revenue Code as amended
10 to December 31, 1993, excluding sections 103, 104, and 110 of P.L. 102-227 and
11 sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L. 103-66, and
12 as amended by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding
13 section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L.
14 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
15 106-554, and as indirectly affected in the provisions applicable to this subchapter
16 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,
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, 13203 (d), and 13215 of P.L. 103-66, P.L. 103-296, P.L. 103-337,
20 P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding
21 section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206
22 and, P.L. 105-277, and P.L. 106-554, "net income" means the federal regulated
23 investment company taxable income, federal real estate mortgage investment
24 conduit taxable income or federal real estate investment trust taxable income of the
25 corporation, conduit or trust as determined under the Internal Revenue Code as

1 amended to December 31, 1993, excluding sections 103, 104, and 110 of P.L. 102-227
2 and sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L. 103-66,
3 and as amended by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding
4 section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L.
5 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
6 106-554, and as indirectly affected in the provisions applicable to this subchapter
7 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,
8 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
9 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
10 (d), 13171 (d), 13174, 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, except that property that, under s. 71.02 (1) (c)
14 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983 to 1986
15 under the Internal Revenue Code as amended to December 31, 1980, shall continue
16 to be depreciated under the Internal Revenue Code as amended to
17 December 31, 1980, and except that the appropriate amount shall be added or
18 subtracted to reflect differences between the depreciation or adjusted basis for
19 federal income tax purposes and the depreciation or adjusted basis under this
20 chapter of any property disposed of during the taxable year. The Internal Revenue
21 Code as amended to December 31, 1993, excluding sections 103, 104, and 110 of P.L.
22 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L.
23 103-66, and as amended by 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,

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

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

22 71.26 (2) (b) 10. For taxable years that begin after December 31, 1994, and
23 before January 1, 1996, for a corporation, conduit or common law trust which
24 qualifies as a regulated investment company, real estate mortgage investment
25 conduit or real estate investment trust under the Internal Revenue Code as amended

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

1 excluding sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.
2 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, except that
3 property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated
4 for taxable years 1983 to 1986 under the Internal Revenue Code as amended to
5 December 31, 1980, shall continue to be depreciated under the Internal Revenue
6 Code as amended to December 31, 1980, and except that the appropriate amount
7 shall be added or subtracted to reflect differences between the depreciation or
8 adjusted basis for federal income tax purposes and the depreciation or adjusted basis
9 under this chapter of any property disposed of during the taxable year. The Internal
10 Revenue Code as amended to December 31, 1994, excluding sections 103, 104, and
11 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d)
12 of P.L. 103-66, and as amended by P.L. 104-7, P.L. 104-188, excluding sections 1202,
13 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L.
14 105-206 and, P.L. 105-277, and 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 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.
21 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, applies for
22 Wisconsin purposes at the same time as for federal purposes. Amendments to the
23 Internal Revenue Code enacted after December 31, 1994, do not apply to this
24 subdivision with respect to taxable years that begin after December 31, 1994, and
25 before January 1, 1996, except that changes made by P.L. 104-7, P.L. 104-188,

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

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

9 71.26 (2) (b) 11. For taxable years that begin after December 31, 1995, and
10 before January 1, 1997, for a corporation, conduit or common law trust which
11 qualifies as a regulated investment company, real estate mortgage investment
12 conduit or real estate investment trust under the Internal Revenue Code as amended
13 to December 31, 1995, excluding sections 103, 104, and 110 of P.L. 102-227 and
14 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, and as
15 amended by P.L. 104-188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L.
16 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and,
17 P.L. 105-277, and P.L. 106-554, and as indirectly affected in the provisions
18 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.
19 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
20 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
21 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
22 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
23 excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191,
24 P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
25 106-554, "net income" means the federal regulated investment company taxable

1 income, federal real estate mortgage investment conduit taxable income or federal
2 real estate investment trust taxable income of the corporation, conduit or trust as
3 determined under the Internal Revenue Code as amended to December 31, 1995,
4 excluding sections 103, 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d),
5 13171 (d), 13174, and 13203 (d) of P.L. 103-66, and as amended by P.L. 104-188,
6 excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191,
7 P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
8 106-554, and as indirectly affected in the provisions applicable to this subchapter
9 by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
10 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
11 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
12 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
13 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123, 1202, 1204, 1311, and
14 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
15 105-206 and, P.L. 105-277, and P.L. 106-554, except that property that, under s.
16 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983
17 to 1986 under the Internal Revenue Code as amended to December 31, 1980, shall
18 continue 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, 1995, excluding sections 103, 104, and 110 of P.L.
24 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
25 103-66, and as amended by P.L. 104-188, excluding sections 1123, 1202, 1204, 1311,

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

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

22 71.26 (2) (b) 12. For taxable years that begin after December 31, 1996, and
23 before January 1, 1998, for a corporation, conduit or common law trust which
24 qualifies as a regulated investment company, real estate mortgage investment
25 conduit, real estate investment trust or financial asset securitization investment

1 trust under the Internal Revenue Code as amended to December 31, 1996, excluding
2 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
3 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
4 1605 (d) of P.L. 104-188, and as amended by P.L. 105-33, P.L. 105-34, P.L. 105-206,
5 P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding section 431
6 of P.L. 107-16, 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. 105-206, P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and
14 P.L. 107-16, excluding section 431 of P.L. 107-16, “net income” means the federal
15 regulated investment company taxable income, federal real estate mortgage
16 investment conduit taxable income, federal real estate investment trust or financial
17 asset securitization investment trust taxable income of the corporation, conduit or
18 trust as determined under the Internal Revenue Code as amended to
19 December 31, 1996, excluding sections 103, 104, and 110 of P.L. 102-227, sections
20 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66 and sections 1123
21 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188 and as amended by P.L.
22 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and
23 P.L. 107-16, excluding section 431 of P.L. 107-16, and as indirectly affected in the
24 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647,
25 P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,

1 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
2 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
3 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
4 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
5 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and,
6 P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding section 431 of P.L. 107-16,
7 except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to
8 be depreciated for taxable years 1983 to 1986 under the Internal Revenue Code as
9 amended to December 31, 1980, shall continue to be depreciated under the Internal
10 Revenue Code as amended to December 31, 1980, and except that the appropriate
11 amount shall be added or subtracted to reflect differences between the depreciation
12 or adjusted basis for federal income tax purposes and the depreciation or adjusted
13 basis under this chapter of any property disposed of during the taxable year. The
14 Internal Revenue Code as amended to December 31, 1996, excluding sections 103,
15 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
16 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
17 104-188, and as amended by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277
18 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding section 431 of P.L.
19 107-16, and as indirectly affected in the provisions applicable to this subchapter by
20 P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
21 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
22 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
23 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
24 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
25 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.

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

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

13 71.26 (2) (b) 13. For taxable years that begin after December 31, 1997, and
14 before January 1, 1999, 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, 1997, 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. 105-178, P.L. 105-206, P.L.
21 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L.
22 107-16, excluding section 431 of P.L. 107-16, and as indirectly affected in the
23 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647,
24 P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
25 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.

1 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
2 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
3 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
4 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
5 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L.
6 107-16, excluding section 431 of P.L. 107-16, "net income" means the federal
7 regulated investment company taxable income, federal real estate mortgage
8 investment conduit taxable income, federal real estate investment trust or financial
9 asset securitization investment trust taxable income of the corporation, conduit or
10 trust as determined under the Internal Revenue Code as amended to December 31,
11 1997, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d),
12 13171 (d), 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204
13 (f), 1311, and 1605 (d) of P.L. 104-188, and as amended by P.L. 105-178, P.L. 105-206,
14 P.L. 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L.
15 107-16, excluding section 431 of P.L. 107-16, and as indirectly affected in the
16 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647,
17 P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
18 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
19 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
20 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
21 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
22 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
23 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L.
24 107-16, excluding section 431 of P.L. 107-16, except that property that, under s.
25 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983

1 to 1986 under the Internal Revenue Code as amended to December 31, 1980, shall
2 continue to be depreciated under the Internal Revenue Code as amended to
3 December 31, 1980, and except that the appropriate amount shall be added or
4 subtracted to reflect differences between the depreciation or adjusted basis for
5 federal income tax purposes and the depreciation or adjusted basis under this
6 chapter of any property disposed of during the taxable year. The Internal Revenue
7 Code as amended to December 31, 1997, excluding sections 103, 104, and 110 of P.L.
8 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,
9 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as
10 amended by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170,
11 P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16,
12 and as indirectly affected in the provisions applicable to this subchapter by P.L.
13 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
14 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
15 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
16 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
17 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
18 1311 and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
19 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170,
20 P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16,
21 applies for Wisconsin purposes at the same time as for federal purposes.
22 Amendments to the Internal Revenue Code enacted after December 31, 1997, do not
23 apply to this subdivision with respect to taxable years that begin after
24 December 31, 1997, and before January 1, 1999, except that changes to the Internal
25 Revenue Code made by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and,

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

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

7 71.26 (2) (b) 14. For taxable years that begin after December 31, 1998, and
8 before January 1, 2000, for a corporation, conduit or common law trust which
9 qualifies as a regulated investment company, real estate mortgage investment
10 conduit, real estate investment trust or financial asset securitization investment
11 trust under the Internal Revenue Code as amended to December 31, 1998, 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. 106-36 and, P.L. 106-170, P.L.
15 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding
16 section 431 of P.L. 107-16, and as indirectly affected in the provisions applicable to
17 this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.
18 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
19 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
20 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.
21 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections
22 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.
23 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.
24 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573,
25 and P.L. 107-16, excluding section 431 of P.L. 107-16, "net income" means the federal

1 regulated investment company taxable income, federal real estate mortgage
2 investment conduit taxable income, federal real estate investment trust or financial
3 asset securitization investment trust taxable income of the corporation, conduit or
4 trust as determined under the Internal Revenue Code as amended to December 31,
5 1998, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d),
6 13171 (d), 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204
7 (f), 1311, and 1605 (d) of P.L. 104-188, and as amended by P.L. 106-36 and, P.L.
8 106-170, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16,
9 excluding section 431 of P.L. 107-16, and as indirectly affected in the provisions
10 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.
11 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
12 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
13 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
14 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
15 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
16 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
17 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-519, P.L. 106-554,
18 P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, except that
19 property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated
20 for taxable years 1983 to 1986 under the Internal Revenue Code as amended to
21 December 31, 1980, shall continue to be depreciated under the Internal Revenue
22 Code as amended to December 31, 1980, and except that the appropriate amount
23 shall be added or subtracted to reflect differences between the depreciation or
24 adjusted basis for federal income tax purposes and the depreciation or adjusted basis
25 under this chapter of any property disposed of during the taxable year. The Internal

1 Revenue Code as amended to December 31, 1998, excluding sections 103, 104, and
2 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
3 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,
4 and as amended by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-519, P.L.
5 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, and
6 as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514,
7 P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239,
8 P.L. 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 (b), 1202 (c), 1204 (f), 1311, and 1605
12 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
13 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-230,
14 P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of
15 P.L. 107-16, applies for Wisconsin purposes at the same time as for federal purposes.
16 Amendments to the Internal Revenue Code enacted after December 31, 1998, do not
17 apply to this subdivision with respect to taxable years that begin after
18 December 31, 1998, and before January 1, 2000, except that changes to the Internal
19 Revenue Code made by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-519,
20 P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16,
21 and changes that indirectly affect the provisions applicable to this subchapter made
22 by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L.
23 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, apply for Wisconsin
24 purposes at the same time as for federal purposes.

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

1 71.26 (2) (b) 15. For taxable years that begin after December 31, 1999, and
2 before January 1, 2001, for a corporation, conduit or common law trust which
3 qualifies as a regulated investment company, real estate mortgage investment
4 conduit, real estate investment trust or financial asset securitization investment
5 trust under the Internal Revenue Code as amended to December 31, 1999, excluding
6 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
7 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
8 1605 (d) of P.L. 104-188, and as amended by P.L. 106-200, P.L. 106-230, P.L.
9 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L.
10 107-16, and as indirectly affected in the provisions applicable to this subchapter by
11 P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
12 P.L. 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. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170,
18 P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L.
19 107-16, excluding section 431 of P.L. 107-16, “net income” means the federal
20 regulated investment company taxable income, federal real estate mortgage
21 investment conduit taxable income, federal real estate investment trust or financial
22 asset securitization investment trust taxable income of the corporation, conduit or
23 trust as determined under the Internal Revenue Code as amended to December 31,
24 1999, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d),
25 13171 (d), 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204

1 (f), 1311, and 1605 (d) of P.L. 104-188, and as amended by P.L. 106-200, P.L. 106-230,
2 P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of
3 P.L. 107-16, and as indirectly affected in the provisions applicable to this subchapter
4 by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
5 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
6 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
7 (d), 13171 (d), 13174, 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 1123 (b), 1202 (c), 1204 (f),
9 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
10 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170,
11 P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L.
12 107-16, excluding section 431 of P.L. 107-16, except that property that, under s.
13 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983
14 to 1986 under the Internal Revenue Code as amended to December 31, 1980, shall
15 continue to be depreciated under the Internal Revenue Code as amended to
16 December 31, 1980, and except that the appropriate amount shall be added or
17 subtracted to reflect differences between the depreciation or adjusted basis for
18 federal income tax purposes and the depreciation or adjusted basis under this
19 chapter of any property disposed of during the taxable year. The Internal Revenue
20 Code as amended to December 31, 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, P.L. 106-573,
24 and P.L. 107-16, excluding section 431 of P.L. 107-16, and as indirectly affected in
25 the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, 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 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
6 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
7 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-200, P.L. 106-230,
8 P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of
9 P.L. 107-16, applies for Wisconsin purposes at the same time as for federal purposes.
10 Amendments to the Internal Revenue Code enacted after December 31, 1999, do not
11 apply to this subdivision with respect to taxable years that begin after
12 December 31, 1999, and before January 1, 2001, except that changes to the Internal
13 Revenue Code made by P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L.
14 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, and changes that
15 indirectly affect the provisions applicable to this subchapter made by P.L. 106-200,
16 P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding
17 section 431 of P.L. 107-16, apply for Wisconsin purposes at the same time as for
18 federal purposes.

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

20 71.26 (2) (b) 16. For taxable years that begin after December 31, 2000, and
21 before January 1, 2002, for a corporation, conduit, or common law trust which
22 qualifies as a regulated investment company, real estate mortgage investment
23 conduit, real estate investment trust, or financial asset securitization investment
24 trust under the Internal Revenue Code as amended to December 31, 2000, excluding
25 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),

1 13174, and 13203 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311,
2 and 1605 (d) of P.L. 104-188, and as amended by P.L. 107-16, excluding section 431
3 of P.L. 107-16, and P.L. 107-22, and as indirectly affected in the provisions
4 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.
5 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
6 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
7 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
8 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
9 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
10 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
11 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L.
12 106-554, P.L. 106-573, P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L.
13 107-22, "net income" means the federal regulated investment company taxable
14 income, federal real estate mortgage investment conduit taxable income, federal real
15 estate investment trust or financial asset securitization investment trust taxable
16 income of the corporation, conduit, or trust as determined under the Internal
17 Revenue Code as amended to December 31, 2000, excluding sections 103, 104, and
18 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
19 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,
20 and as amended by P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L.
21 107-22, and as indirectly affected in the provisions applicable to this subchapter by
22 P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
23 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
24 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
25 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.

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

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

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

11 71.26 (2) (b) 17. For taxable years that begin after December 31, 2001, for a
12 corporation, conduit, or common law trust which qualifies as a regulated investment
13 company, real estate mortgage investment conduit, real estate investment trust, or
14 financial asset securitization investment trust under the Internal Revenue Code as
15 amended to December 31, 2001, excluding sections 103, 104, and 110 of P.L. 102-227,
16 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections
17 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and section 431 of P.L.
18 107-16, and as indirectly affected in the provisions applicable to this subchapter by
19 P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
20 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
21 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
22 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
23 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
24 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
25 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.

1 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, P.L. 107-15, P.L.
2 107-16, excluding section 431 of P.L. 107-16, and P.L. 107-22, "net income" means
3 the federal regulated investment company taxable income, federal real estate
4 mortgage investment conduit taxable income, federal real estate investment trust
5 or financial asset securitization investment trust taxable income of the corporation,
6 conduit, or trust as determined under the Internal Revenue Code as amended to
7 December 31, 2001, excluding sections 103, 104, and 110 of P.L. 102-227, sections
8 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b),
9 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and section 431 of P.L. 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. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.
18 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, P.L. 107-15, P.L.
19 107-16, excluding section 431 of P.L. 107-16, and P.L. 107-22, except that property
20 that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for
21 taxable years 1983 to 1986 under the Internal Revenue Code as amended to
22 December 31, 1980, shall continue to be depreciated under the Internal Revenue
23 Code as amended to December 31, 1980, and except that the appropriate amount
24 shall be added or subtracted to reflect differences between the depreciation or
25 adjusted basis for federal income tax purposes and the depreciation or adjusted basis

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

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

21 71.26 (3) (y) 1. ~~A~~ For taxable years that begin after December 31, 2000, and
22 before January 1, 2002, a corporation may compute amortization and depreciation
23 under either the federal Internal Revenue Code as amended to December 31, 1999
24 2000, or the federal Internal Revenue Code in effect for the taxable year for which
25 the return is filed, except that property first placed in service by the taxpayer on or

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

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

9 71.26 (3) (y) 2. For taxable years that begin after December 31, 2001, a
10 corporation may compute amortization and depreciation under either the federal
11 Internal Revenue Code as amended to December 31, 2001, or the federal Internal
12 Revenue Code in effect for the taxable year for which the return is filed, except that
13 property first placed in service by the taxpayer on or after January 1, 1983, but
14 before January 1, 1987, that, under s. 71.04 (15) (b) and (br), 1985 stats., is required
15 to be depreciated under the Internal Revenue Code as amended to
16 December 31, 1980, and property first placed in service in taxable year 1981 or
17 thereafter but before January 1, 1987, that, under s. 71.04 (15) (bm), 1985 stats., is
18 required to be depreciated under the Internal Revenue Code as amended to
19 December 31, 1980, shall continue to be depreciated under the Internal Revenue
20 Code as amended to December 31, 1980.

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

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

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

24 71.34 (1g) (i) "Internal Revenue Code" for tax-option corporations, for taxable
25 years that begin after December 31, 1993, and before January 1, 1995, means the

1 federal Internal Revenue Code as amended to December 31, 1993, excluding
2 sections 103, 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d),
3 13174, 13203 (d), and 13215 of P.L. 103-66, and as amended by P.L. 103-296, P.L.
4 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188,
5 excluding section 1311 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, and as indirectly affected in the
7 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647
8 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2)
9 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.
10 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and
11 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
12 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L. 103-66, P.L. 103-296,
13 P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L.
14 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
15 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, except that section 1366
16 (f) (relating to pass-through of items to shareholders) is modified by substituting the
17 tax under s. 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue
18 Code applies for Wisconsin purposes at the same time as for federal purposes.
19 Amendments to the federal Internal Revenue Code enacted after
20 December 31, 1993, do not apply to this paragraph with respect to taxable years
21 beginning after December 31, 1993, and before January 1, 1995, except that
22 changes to the Internal Revenue Code made by P.L. 103-296, P.L. 103-337, P.L.
23 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding
24 section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206
25 and, P.L. 105-277, and P.L. 106-554, and changes that indirectly affect the

1 provisions applicable to this subchapter made 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, apply for Wisconsin purposes at the same time
5 as for federal purposes.

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

7 71.34 (1g) (j) "Internal Revenue Code" for tax-option corporations, for taxable
8 years that begin after December 31, 1994, and before January 1, 1996, means the
9 federal Internal Revenue Code as amended to December 31, 1994, excluding
10 sections 103, 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d),
11 13174, and 13203 (d) of P.L. 103-66, and as amended by P.L. 104-7, P.L. 104-188,
12 excluding sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.
13 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, and as
14 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
15 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821
16 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L.
17 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
18 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
19 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
20 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
21 excluding sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.
22 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, except that
23 section 1366 (f) (relating to pass-through of items to shareholders) is modified by
24 substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375. The
25 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal

1 purposes. Amendments to the federal Internal Revenue Code enacted after
2 December 31, 1994, do not apply to this paragraph with respect to taxable years
3 beginning after December 31, 1994, and before January 1, 1996, except changes to
4 the Internal Revenue Code made by P.L. 104-7, P.L. 104-188, excluding sections
5 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34,
6 P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, and changes that indirectly affect
7 the provisions applicable to this subchapter made by P.L. 104-7, P.L. 104-188,
8 excluding sections 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191, P.L.
9 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, apply for
10 Wisconsin purposes at the same time as for federal purposes.

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

12 71.34 (1g) (k) "Internal Revenue Code" for tax-option corporations, for taxable
13 years that begin after December 31, 1995, and before January 1, 1997, means the
14 federal Internal Revenue Code as amended to December 31, 1995, excluding
15 sections 103, 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d),
16 13174, and 13203 (d) of P.L. 103-66, and as amended by P.L. 104-188, excluding
17 sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.
18 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
19 106-554, and as indirectly affected in the provisions applicable to this subchapter
20 by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d)
21 (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of 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.

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, except that section 1366 (f) (relating to pass-through of items to
4 shareholders) is modified by substituting the tax under s. 71.35 for the taxes under
5 sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin purposes
6 at the same time as for federal purposes. Amendments to the federal Internal
7 Revenue Code enacted after December 31, 1995, do not apply to this paragraph with
8 respect to taxable years beginning after December 31, 1995, and before
9 January 1, 1997, except that changes to the Internal Revenue Code made by P.L.
10 104-188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L.
11 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277,
12 and P.L. 106-554, and changes that indirectly affect the provisions applicable to this
13 subchapter made by P.L. 104-188, excluding sections 1123, 1202, 1204, 1311, and
14 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
15 105-206 and, P.L. 105-277, and P.L. 106-554, apply for Wisconsin purposes at the
16 same time as for federal purposes.

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

18 71.34 (1g) (L) "Internal Revenue Code" for tax-option corporations, for taxable
19 years that begin after December 31, 1996, and before January 1, 1998, means the
20 federal Internal Revenue Code as amended to December 31, 1996, excluding
21 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
22 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
23 1605 (d) of P.L. 104-188, and as amended by P.L. 105-33, P.L. 105-34, P.L. 105-206,
24 P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding section 431
25 of P.L. 107-16, and as indirectly affected in the provisions applicable to this

1 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2)
2 (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008
3 (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.
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.
9 105-206, P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding
10 section 431 of P.L. 107-16, except that section 1366 (f) (relating to pass-through of
11 items to shareholders) is modified by substituting the tax under s. 71.35 for the taxes
12 under sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin
13 purposes at the same time as for federal purposes. Amendments to the federal
14 Internal Revenue Code enacted after December 31, 1996, do not apply to this
15 paragraph with respect to taxable years beginning after December 31, 1996, and
16 before January 1, 1998, except that changes to the Internal Revenue Code made by
17 P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and, P.L. 106-36, P.L. 106-554,
18 and P.L. 107-16, excluding section 431 of P.L. 107-16, and changes that indirectly
19 affect the provisions applicable to this subchapter made by P.L. 105-33, P.L. 105-34,
20 P.L. 105-206, P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16,
21 excluding section 431 of P.L. 107-16, apply for Wisconsin purposes at the same time
22 as for federal purposes.

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

24 71.34 (1g) (m) "Internal Revenue Code" for tax-option corporations, for taxable
25 years that begin after December 31, 1997, and before January 1, 1999, means the

1 federal Internal Revenue Code as amended to December 31, 1997, excluding sections
2 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and
3 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d)
4 of P.L. 104-188, and as amended by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.
5 106-36 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding
6 section 431 of P.L. 107-16, and as indirectly affected in the provisions applicable to
7 this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803
8 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section
9 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239,
10 P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
11 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
12 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
13 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
14 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
15 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554,
16 P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, except that
17 section 1366 (f) (relating to pass-through of items to shareholders) is modified by
18 substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375. The
19 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
20 purposes. Amendments to the federal Internal Revenue Code enacted after
21 December 31, 1997, do not apply to this paragraph with respect to taxable years
22 beginning after December 31, 1997, and before January 1, 1999, except that
23 changes to the Internal Revenue Code made by P.L. 105-178, P.L. 105-206, P.L.
24 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L.
25 107-16, excluding section 431 of P.L. 107-16, and changes that indirectly affect the

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

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

6 71.34 (1g) (n) "Internal Revenue Code" for tax-option corporations, for taxable
7 years that begin after December 31, 1998, and before January 1, 2000, means the
8 federal Internal Revenue Code as amended to December 31, 1998, excluding sections
9 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and
10 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d)
11 of P.L. 104-188, and as amended by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L.
12 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L.
13 107-16, and as indirectly affected in the provisions applicable to this subchapter by
14 P.L. 99-514, P.L. 100-203, P.L. 100-647, excluding sections 803 (d) (2) (B), 805 (d) (2),
15 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L.
16 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
17 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
18 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
19 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.
20 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
21 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
22 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-519,
23 P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16,
24 except that section 1366 (f) (relating to pass-through of items to shareholders) is
25 modified by substituting the tax under s. 71.35 for the taxes under sections 1374 and

1 1375. The Internal Revenue Code applies for Wisconsin purposes at the same time
2 as for federal purposes. Amendments to the federal Internal Revenue Code enacted
3 after December 31, 1998, do not apply to this paragraph with respect to taxable years
4 beginning after December 31, 1998, and before January 1, 2000, except that
5 changes to the Internal Revenue Code made by P.L. 106-36 and, P.L. 106-170, P.L.
6 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding
7 section 431 of P.L. 107-16, and changes that indirectly affect the provisions
8 applicable to this subchapter made by P.L. 106-36 and, P.L. 106-170, P.L. 106-230,
9 P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of
10 P.L. 107-16, apply for Wisconsin purposes at the same time as for federal purposes.

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

12 71.34 (1g) (o) "Internal Revenue Code" for tax-option corporations, for taxable
13 years that begin after December 31, 1999, and before January 1, 2001, means the
14 federal Internal Revenue Code as amended to December 31, 1999, excluding sections
15 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and
16 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d)
17 of P.L. 104-188, and as amended by P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L.
18 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, and
19 as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514,
20 P.L. 100-203, P.L. 100-647, excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2),
21 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L.
22 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
23 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
24 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
25 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,

1 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
2 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
3 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-200, P.L. 106-230, P.L. 106-519,
4 P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16,
5 except that section 1366 (f) (relating to pass-through of items to shareholders) is
6 modified by substituting the tax under s. 71.35 for the taxes under sections 1374 and
7 1375. The Internal Revenue Code applies for Wisconsin purposes at the same time
8 as for federal purposes. Amendments to the federal Internal Revenue Code enacted
9 after December 31, 1999, do not apply to this paragraph with respect to taxable years
10 beginning after December 31, 1999, and before January 1, 2001, except that changes
11 to the Internal Revenue Code made by P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L.
12 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, and
13 changes that indirectly affect the provisions applicable to this subchapter made by
14 P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L.
15 107-16, excluding section 431 of P.L. 107-16, apply for Wisconsin purposes at the
16 same time as for federal purposes.

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

18 71.34 (1g) (p) "Internal Revenue Code" for tax-option corporations, for taxable
19 years that begin after December 31, 2000, and before January 1, 2002, means the
20 federal Internal Revenue Code as amended to December 31, 2000, excluding sections
21 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and
22 13203 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d)
23 of P.L. 104-188, and as amended by P.L. 107-16, excluding section 431 of P.L. 107-16,
24 and P.L. 107-22, 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, excluding sections 803 (d) (2)

1 (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008
2 (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.
3 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
4 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
5 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
6 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
7 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
8 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-200, P.L.
9 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, P.L. 107-16, excluding section
10 431 of P.L. 107-16, and P.L. 107-22, except that section 1366 (f) (relating to
11 pass-through of items to shareholders) is modified by substituting the tax under s.
12 71.35 for the taxes under sections 1374 and 1375. 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, and
16 before January 1, 2002, except that changes to the Internal Revenue Code made by
17 P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L. 107-22, and changes that
18 indirectly affect the provisions applicable to this subchapter made by P.L. 107-16,
19 excluding section 431 of P.L. 107-16, and P.L. 107-22, apply for Wisconsin purposes
20 at the same time as for federal purposes.

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

22 71.34 (1g) (q) "Internal Revenue Code" for tax-option corporations, for taxable
23 years that begin after December 31, 2001, means the federal Internal Revenue Code
24 as amended to December 31, 2001, excluding sections 103, 104, and 110 of P.L.
25 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,

1 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and section
2 431 of P.L. 107-16, 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, P.L. 106-573, P.L. 107-15, P.L. 107-16,
13 excluding section 431 of P.L. 107-16, and P.L. 107-22, except that section 1366 (f)
14 (relating to pass-through of items to shareholders) is modified by substituting the
15 tax under s. 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue
16 Code applies for Wisconsin purposes at the same time as for federal purposes.
17 Amendments to the federal Internal Revenue Code enacted after December 31, 2001,
18 do not apply to this paragraph with respect to taxable years beginning after
19 December 31, 2001.

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

22 71.365 (1m) (a) ~~A~~ For taxable years that begin after December 31, 2000, and
23 before January 1, 2002, a tax-option corporation may compute amortization and
24 depreciation under either the federal Internal Revenue Code as amended to
25 December 31, ~~1999~~ 2000, or the federal Internal Revenue Code in effect for the

1 taxable year for which the return is filed, except that property first placed in service
2 by the taxpayer on or after January 1, 1983, but before January 1, 1987, that, under
3 s. 71.04 (15) (b) and (br), 1985 stats., is required to be depreciated under the Internal
4 Revenue Code as amended to December 31, 1980, and property first placed in service
5 in taxable year 1981 or thereafter but before January 1, 1987, that, under s. 71.04
6 (15) (bm), 1985 stats., is required to be depreciated under the Internal Revenue Code
7 as amended to December 31, 1980, shall continue to be depreciated under the
8 Internal Revenue Code as amended to December 31, 1980. Any difference between
9 the adjusted basis for federal income tax purposes and the adjusted basis under this
10 chapter shall be taken into account in determining net income or loss in the year or
11 years for which the gain or loss is reportable under this chapter. If that property was
12 placed in service by the taxpayer during taxable year 1986 and thereafter but before
13 the property is used in the production of income subject to taxation under this
14 chapter, the property's adjusted basis and the depreciation or other deduction
15 schedule are not required to be changed from the amount allowable on the owner's
16 federal income tax returns for any year because the property is used in the
17 production of income subject to taxation under this chapter. If that property was
18 acquired in a transaction in taxable year 1986 or thereafter in which the adjusted
19 basis of the property in the hands of the transferee is the same as the adjusted basis
20 of the property in the hands of the transferor, the Wisconsin adjusted basis of that
21 property on the date of transfer is the adjusted basis allowable under the Internal
22 Revenue Code as defined for Wisconsin purposes for the property in the hands of the
23 transferor.

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

1 71.365 (1m) (b) For taxable years that begin after December 31, 2001, a
2 tax-option corporation may compute amortization and depreciation under either the
3 federal Internal Revenue Code as amended to December 31, 2001, or the federal
4 Internal Revenue Code in effect for the taxable year for which the return is filed,
5 except that property first placed in service by the taxpayer on or after
6 January 1, 1983, but before January 1, 1987, that, under s. 71.04 (15) (b) and (br),
7 1985 stats., is required to be depreciated under the Internal Revenue Code as
8 amended to December 31, 1980, and property first placed in service in taxable year
9 1981 or thereafter but before January 1, 1987, that, under s. 71.04 (15) (bm), 1985
10 stats., is required to be depreciated under the Internal Revenue Code as amended
11 to December 31, 1980, shall continue to be depreciated under the Internal Revenue
12 Code as amended to December 31, 1980. Any difference between the adjusted basis
13 for federal income tax purposes and the adjusted basis under this chapter shall be
14 taken into account in determining net income or loss in the year or years for which
15 the gain or loss is reportable under this chapter. If that property was placed in
16 service by the taxpayer during taxable year 1986 and thereafter but before the
17 property is used in the production of income subject to taxation under this chapter,
18 the property's adjusted basis and the depreciation or other deduction schedule are
19 not required to be changed from the amount allowable on the owner's federal income
20 tax returns for any year because the property is used in the production of income
21 subject to taxation under this chapter. If that property was acquired in a transaction
22 in taxable year 1986 or thereafter in which the adjusted basis of the property in the
23 hands of the transferee is the same as the adjusted basis of the property in the hands
24 of the transferor, the Wisconsin adjusted basis of that property on the date of transfer

1 is the adjusted basis allowable under the Internal Revenue Code as defined for
2 Wisconsin purposes for the property in the hands of the transferor.

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

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

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

6 71.42 (2) (h) For taxable years that begin after December 31, 1993, and before
7 January 1, 1995, "Internal Revenue Code" means the federal Internal Revenue Code
8 as amended to December 31, 1993 excluding sections 103, 104, and 110 of P.L.
9 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L.
10 103-66, and as amended by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7,
11 excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L.
12 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277,
13 and P.L. 106-554, and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L.
14 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
15 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
16 102-486 and P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174,
17 13203 (d), and 13215 of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
18 104-7, 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, except that "Internal Revenue Code" does not include section 847
21 of the federal Internal Revenue Code. The Internal Revenue Code applies for
22 Wisconsin purposes at the same time as for federal purposes. Amendments to the
23 federal Internal Revenue Code enacted after December 31, 1993, do not apply to this
24 paragraph with respect to taxable years beginning after December 31, 1993, and
25 before January 1, 1995, except that changes to the Internal Revenue Code made by

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

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

10 71.42 (2) (i) For taxable years that begin after December 31, 1994, and before
11 January 1, 1996, "Internal Revenue Code" means the federal Internal Revenue Code
12 as amended to December 31, 1994, excluding sections 103, 104, and 110 of P.L.
13 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
14 103-66, and as amended by P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204,
15 1311, and 1605 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, and as indirectly affected by P.L.
17 99-514, P.L. 100-203, 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 1202, 1204, 1311, and 1605 of
22 P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L.
23 105-277, and 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.

1 Amendments to the federal Internal Revenue Code enacted after
2 December 31, 1994, do not apply to this paragraph with respect to taxable years
3 beginning after December 31, 1994, and before January 1, 1996, except that
4 changes to the Internal Revenue Code made by P.L. 104-7, P.L. 104-188, excluding
5 sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
6 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, and changes that
7 indirectly affect the provisions applicable to this subchapter made by P.L. 104-7, P.L.
8 104-188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L.
9 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
10 106-554, apply for Wisconsin purposes at the same time as for federal purposes.

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

12 71.42 (2) (j) For taxable years that begin after December 31, 1995, and before
13 January 1, 1997, "Internal Revenue Code" means the federal Internal Revenue Code
14 as amended to December 31, 1995, excluding sections 103, 104, and 110 of P.L.
15 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
16 103-66, and as amended by P.L. 104-188, excluding sections 1123, 1202, 1204, 1311,
17 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.
18 105-206 and, P.L. 105-277, and P.L. 106-554, and as indirectly affected by P.L.
19 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
20 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
21 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
22 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
23 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123, 1202, 1204, 1311, and
24 1605 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 and, P.L. 105-277, and P.L. 106-554, except that "Internal Revenue Code"

1 does not include section 847 of the federal Internal Revenue Code. The Internal
2 Revenue Code applies for Wisconsin purposes at the same time as for federal
3 purposes. Amendments to the federal Internal Revenue Code enacted after
4 December 31, 1995, do not apply to this paragraph with respect to taxable years
5 beginning after December 31, 1995, and before January 1, 1997, except that
6 changes to the Internal Revenue Code made by P.L. 104-188, excluding sections
7 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
8 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, and changes
9 that indirectly affect the provisions applicable to this subchapter made by P.L.
10 104-188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L.
11 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277,
12 and P.L. 106-554, apply for Wisconsin purposes at the same time as for federal
13 purposes.

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

15 71.42 (2) (k) For taxable years that begin after December 31, 1996, and before
16 January 1, 1998, "Internal Revenue Code" means the federal Internal Revenue Code
17 as amended to December 31, 1996, excluding sections 103, 104, and 110 of P.L.
18 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66
19 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as
20 amended by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and, P.L. 106-36,
21 P.L. 106-554, and P.L. 107-16, excluding section 431 of P.L. 107-16, and as indirectly
22 affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L.
23 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and
24 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
25 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.

1 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202
2 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
3 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and
4 P.L. 107-16, excluding section 431 of P.L. 107-16, except that "Internal Revenue
5 Code" does not include section 847 of the federal Internal Revenue Code. The
6 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
7 purposes. Amendments to the federal Internal Revenue Code enacted after
8 December 31, 1996, do not apply to this paragraph with respect to taxable years
9 beginning after December 31, 1996, and before January 1, 1998, except that
10 changes to the Internal Revenue Code made by P.L. 105-33, P.L. 105-34, P.L.
11 105-206, P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding
12 section 431 of P.L. 107-16, and changes that indirectly affect the provisions
13 applicable to this subchapter made by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L.
14 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding section 431 of
15 P.L. 107-16, apply for Wisconsin purposes at the same time as for federal purposes.

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

17 71.42 (2) (L) For taxable years that begin after December 31, 1997, and before
18 January 1, 1999, "Internal Revenue Code" means the federal Internal Revenue Code
19 as amended to December 31, 1997, excluding sections 103, 104, and 110 of P.L.
20 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66
21 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as
22 amended by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170,
23 P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16,
24 and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73,
25 P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding

1 sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66,
2 excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,
3 P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding
4 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191,
5 P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277,
6 P.L. 106-36 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L. 107-16,
7 excluding section 431 of P.L. 107-16, except that "Internal Revenue Code" does not
8 include section 847 of the federal Internal Revenue Code. The Internal Revenue
9 Code applies for Wisconsin purposes at the same time as for federal purposes.
10 Amendments to the federal Internal Revenue Code enacted after December 31, 1997,
11 do not apply to this paragraph with respect to taxable years beginning after
12 December 31, 1997, and before January 1, 1999, except that changes to the Internal
13 Revenue Code made by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and,
14 P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of
15 P.L. 107-16, and changes that indirectly affect the provisions applicable to this
16 subchapter made by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L.
17 106-170, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L.
18 107-16, apply for Wisconsin purposes at the same time as for federal purposes.

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

20 71.42 (2) (m) For taxable years that begin after December 31, 1998, and before
21 January 1, 2000, "Internal Revenue Code" means the federal Internal Revenue Code
22 as amended to December 31, 1998, excluding sections 103, 104, and 110 of P.L.
23 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66
24 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as
25 amended by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-519, P.L. 106-554,

1 P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, and as indirectly
2 affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L.
3 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and
4 110 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 and, P.L.
9 106-170, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16,
10 excluding section 431 of P.L. 107-16, except that “Internal Revenue Code” does not
11 include section 847 of the federal Internal Revenue Code. The Internal Revenue
12 Code applies for Wisconsin purposes at the same time as for federal purposes.
13 Amendments to the federal Internal Revenue Code enacted after December 31, 1998,
14 do not apply to this paragraph with respect to taxable years beginning after
15 December 31, 1998, and before January 1, 2000, except that changes to the Internal
16 Revenue Code made by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-519,
17 P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16,
18 and changes that indirectly affect the provisions applicable to this subchapter made
19 by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L.
20 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, apply for Wisconsin
21 purposes at the same time as for federal purposes.

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

23 71.42 (2) (n) For taxable years that begin after December 31, 1999, and before
24 January 1, 2001, “Internal Revenue Code” means the federal Internal Revenue Code
25 as amended to December 31, 1999, excluding sections 103, 104, and 110 of P.L.

1 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66
2 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as
3 amended by P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573,
4 and P.L. 107-16, excluding section 431 of P.L. 107-16, and as indirectly affected by
5 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 1123 (b), 1202 (c), 1204 (f),
10 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
11 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170,
12 P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L.
13 107-16, excluding section 431 of P.L. 107-16, except that "Internal Revenue Code"
14 does not include section 847 of the federal Internal Revenue Code. The Internal
15 Revenue Code applies for Wisconsin purposes at the same time as for federal
16 purposes. Amendments to the federal Internal Revenue Code enacted after
17 December 31, 1999, do not apply to this paragraph with respect to taxable years
18 beginning after December 31, 1999, and before January 1, 2001, except that changes
19 to the Internal Revenue Code made by P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L.
20 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, and
21 changes that indirectly affect the provisions applicable to this subchapter made by
22 P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L.
23 107-16, excluding section 431 of P.L. 107-16, apply for Wisconsin purposes at the
24 same time as for federal purposes.

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

1 71.42 (2) (o) For taxable years that begin after December 31, 2000, and before
2 January 1, 2002, "Internal Revenue Code" means the federal Internal Revenue Code
3 as amended to December 31, 2000, excluding sections 103, 104, and 110 of P.L.
4 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,
5 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as
6 amended by P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L. 107-22, and
7 as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.
8 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
9 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
10 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.
11 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections
12 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.
13 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.
14 106-36, P.L. 106-170, P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L.
15 106-573, P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L. 107-22, except
16 that "Internal Revenue Code" does not include section 847 of the federal Internal
17 Revenue Code. The Internal Revenue Code applies for Wisconsin purposes at the
18 same time as for federal purposes. Amendments to the federal Internal Revenue
19 Code enacted after December 31, 2000, do not apply to this paragraph with respect
20 to taxable years beginning after December 31, 2000, and before January 1, 2002,
21 except that changes to the Internal Revenue Code made by P.L. 107-16, excluding
22 section 431 of P.L. 107-16, and P.L. 107-22, and changes that indirectly affect the
23 provisions applicable to this subchapter made by P.L. 107-16, excluding section 431
24 of P.L. 107-16, and P.L. 107-22, apply for Wisconsin purposes at the same time as
25 for federal purposes.

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

2 71.42 (2) (p) For taxable years that begin after December 31, 2001, “Internal
3 Revenue Code” means the federal Internal Revenue Code as amended to
4 December 31, 2001, excluding sections 103, 104, and 110 of P.L. 102–227, sections
5 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, sections 1123 (b),
6 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and section 431 of P.L. 107–16,
7 and as indirectly affected by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73,
8 P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding
9 sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66,
10 excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66,
11 P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding
12 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191,
13 P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277,
14 P.L. 106–36, P.L. 106–170, P.L. 106–200, P.L. 106–230, P.L. 106–519, P.L. 106–554,
15 P.L. 106–573, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16, and P.L.
16 107–22, except that “Internal Revenue Code” does not include section 847 of the
17 federal Internal Revenue Code. The Internal Revenue Code applies for Wisconsin
18 purposes at the same time as for federal purposes. Amendments to the federal
19 Internal Revenue Code enacted after December 31, 2001, do not apply to this
20 paragraph with respect to taxable years beginning after December 31, 2001.

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

23 71.45 (2) (a) 13. a. By For taxable years that begin after December 31, 2000,
24 and before January 1, 2002, by adding or subtracting, as appropriate, the difference
25 between the depreciation deduction under the federal Internal Revenue Code as

1 amended to December 31, ~~1999~~ 2000, and the depreciation deduction under the
2 federal Internal Revenue Code in effect for the taxable year for which the return is
3 filed, so as to reflect the fact that the insurer may choose between these 2 deductions,
4 except that property first placed in service by the taxpayer on or after
5 January 1, 1983, but before January 1, 1987, that, under s. 71.04 (15) (b) and (br),
6 1985 stats., is required to be depreciated under the Internal Revenue Code as
7 amended to December 31, 1980, and property first placed in service in taxable year
8 1981 or thereafter but before January 1, 1987, that, under s. 71.04 (15) (bm), 1985
9 stats., is required to be depreciated under the Internal Revenue Code as amended
10 to December 31, 1980, shall continue to be depreciated under the Internal Revenue
11 Code as amended to December 31, 1980.

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

13 71.45 (2) (a) 13. b. For taxable years that begin after December 31, 2001, by
14 adding or subtracting, as appropriate, the difference between the depreciation
15 deduction under the federal Internal Revenue Code as amended to December 31,
16 2001, and the depreciation deduction under the federal Internal Revenue Code in
17 effect for the taxable year for which the return is filed, so as to reflect the fact that
18 the insurer may choose between these 2 deductions, except that property first placed
19 in service by the taxpayer on or after January 1, 1983, but before January 1, 1987,
20 that, under s. 71.04 (15) (b) and (br), 1985 stats., is required to be depreciated under
21 the Internal Revenue Code as amended to December 31, 1980, and property first
22 placed in service in taxable year 1981 or thereafter but before January 1, 1987, that,
23 under s. 71.04 (15) (bm), 1985 stats., is required to be depreciated under the Internal
24 Revenue Code as amended to December 31, 1980, shall continue to be depreciated
25 under the Internal Revenue Code as amended to December 31, 1980.

