

1 **SECTION 150.** 55.06 (11) (am) of the statutes is amended to read:

2 55.06 (11) (am) Whoever signs a statement under par. (a) knowing the
3 information contained therein to be false ~~may be fined not more than \$5,000 or~~
4 ~~imprisoned for not more than 7 years and 6 months or both~~ is guilty of a Class H
5 felony.

6 **SECTION 151.** 66.0143 of the statutes is created to read:

7 **66.0143 Local appeals for exemption from state mandates. (1)**

8 **DEFINITIONS.** In this section:

9 (a) "Political subdivision" means a city, village, town, or county.

10 (b) "State mandate" means a state law that requires a political subdivision to
11 engage in an activity or provide a service, or to increase the level of its activities or
12 services.

13 **(2) APPEALS FOR EXEMPTIONS.** (a) A political subdivision may file a request with
14 the department of revenue for a waiver from a state mandate, except for a state
15 mandate that is related to any of the following:

16 1. Health.

17 2. Safety.

18 (b) An administrative agency, or the department of revenue, may grant a
19 political subdivision a waiver from a state mandate as provided in par. (c).

20 (c) The political subdivision shall specify in its request for a waiver its reason
21 for requesting the waiver. Upon receipt of a request for a waiver, the department of
22 revenue shall forward the request to the administrative agency which is responsible
23 for administrating the state mandate. The agency shall determine whether to grant
24 the waiver and shall notify the political subdivision and the department of revenue
25 of its decision in writing. If no agency is responsible for administrating the state

1 mandate, the department of revenue shall determine whether to grant the waiver
2 and shall notify the political subdivision of its decision in writing.

3 (3) DURATION OF WAIVERS. A waiver is effective for 4 years. The administrative
4 agency may renew the waiver for additional 4-year periods. If a waiver is granted
5 by the department of revenue, the department may renew the waiver under this
6 subsection.

7 (4) EVALUATION. By July 1, 2004, the department of revenue shall submit a
8 report to the governor, and to the appropriate standing committees of the legislature
9 under s. 13.172 (3). The report shall specify the number of waivers requested under
10 this section, a description of each waiver request, the reason given for each waiver
11 request, and the financial effects on the political subdivision of each waiver that was
12 granted.

13 **SECTION 152.** 66.0602 of the statutes is created to read:

14 **66.0602 Limit on operating levy increase.** (1) DEFINITIONS. In this section:

15 (a) "Debt levy" means the political subdivision levy for debt service on loans
16 under subch. II of ch. 24, bonds issued under s. 67.05, and promissory notes issued
17 under s. 67.12 (12), less any revenues that abate the levy.

18 (b) "Inflation" means the percentage change in the U.S. bureau of labor
19 statistics consumer price index for Milwaukee and Racine, all items, all urban
20 consumers, or its successor index.

21 (c) "Municipality" means a city, village, or town.

22 (d) "Operating levy" means the political subdivision levy, less the debt levy.

23 (e) "Political subdivision" means a municipality or a county.

24 (f) "Population" means the number of persons residing in the political
25 subdivision as determined by the department of administration under s. 16.96.

1 (g) "Total levy rate" means the political subdivision purpose levy divided by the
2 equalized value of the political subdivision exclusive of any tax incremental district
3 value increment.

4 (2) LIMIT. Except as provided in sub. (3), no political subdivision whose total
5 levy rate is equal to or greater than .001 may increase its operating levy, each year,
6 by a percentage that exceeds the sum of all of the following percentages:

7 (a) The increase in inflation from June of the preceding year to June of the
8 current year.

9 (b) The percentage increase in population in the political subdivision from the
10 preceding year to the current year.

11 (3) REFERENDUM, EXCEPTIONS. (a) 1. If the governing body of a political
12 subdivision wishes to exceed the operating levy limit otherwise applicable to the
13 political subdivision under this section, it shall adopt a resolution to that effect. The
14 resolution shall specify the operating levy and the percentage increase in the
15 operating levy that the governing body wishes to impose. The governing body shall
16 call a special election for the purpose of submitting the resolution to the electors of
17 the political subdivision for a referendum on approval or rejection. In lieu of calling
18 a special election, the governing body may specify that the referendum be held at the
19 next succeeding spring primary or election or September primary or general election
20 to be held not earlier than 42 days after the adoption of the resolution of the
21 governing body. The governing body shall file the resolution to be submitted to the
22 electors as provided in s. 8.37.

23 2. The question submitted at the referendum shall be as follows: "Under state
24 law, the operating levy increase for the (name of political subdivision), for the tax
25 to be imposed for the year (year), is limited to% (the amount calculated under

1 sub. (2)) that results in an operating levy of \$.... . Notwithstanding the operating levy
2 increase limit, shall the (name of political subdivision) be allowed to exceed this
3 operating levy increase limit such that the operating levy increase for the year
4 (year) will be% (the amount specified in the governing body's resolution) that
5 results in an operating levy of \$.... ?”

6 3. Immediately after expiration of the time allowed to file a petition for a
7 recount, the clerk of the political subdivision shall certify the results of the
8 referendum to the department of revenue. If a petition for a recount is filed, the clerk
9 shall make this certification immediately after the recount has been completed and
10 the time allowed for filing an appeal has passed or, if appealed, immediately after the
11 appeal is decided. A political subdivision may exceed the operating levy increase
12 limit otherwise applicable to it under this section in that year such that the operating
13 levy increase may not exceed the percentage approved by a majority of those voting
14 on the question. The operating levy that results from approval in a referendum shall
15 be the base operating levy to which the limit under sub. (2) is applied in the following
16 year.

17 (b) 1. If a political subdivision transfers to another governmental unit
18 responsibility for providing any service that the political subdivision provided in the
19 preceding year, the operating levy increase limit otherwise applicable under this
20 section to the political subdivision in the current year is decreased to reflect the cost
21 that the political subdivision would have incurred to provide that service, as
22 determined by the department of revenue.

23 2. If a political subdivision increases the services that it provides by adding
24 responsibility for providing a service transferred to it from another governmental
25 unit in any year, the operating levy increase limit otherwise applicable under this

1 section to the political subdivision in the current year is increased to reflect the cost
2 of that service, as determined by the department of revenue.

3 (c) This section does not apply to any county in which the operating levy that
4 the county may impose under s. 59.605 is less than the operating levy that the county
5 may impose under this section.

6 (d) The limitation in this section does not apply to any increase in a political
7 subdivision's operating levy that results from complying with a court order.

8 (4) NOTIFICATION. Each year, not later than August 15, the department of
9 revenue shall notify every political subdivision of the increase in inflation and
10 population, as described in sub. (2), that applies to the political subdivision.

11 **SECTION 153.** 66.0901 (9) (a) of the statutes is amended to read:

12 66.0901 (9) (a) Notwithstanding sub. (1) (a), in this subsection, "municipality"
13 does not include the ~~department of transportation~~ state.

14 **SECTION 154.** 66.1207 (1) (b) of the statutes is amended to read:

15 66.1207 (1) (b) Any person who secures or assists in securing dwelling
16 accommodations under s. 66.1205 by intentionally making false representations in
17 order to receive at least \$2,500 but not more than \$25,000 in financial assistance for
18 which the person would not otherwise be entitled ~~shall be fined not more than~~
19 ~~\$10,000 or imprisoned for not more than 3 years or both~~ is guilty of a Class I felony.

20 **SECTION 155.** 66.1207 (1) (c) of the statutes is amended to read:

21 66.1207 (1) (c) Any person who secures or assists in securing dwelling
22 accommodations under s. 66.1205 by intentionally making false representations in
23 order to receive more than \$25,000 in financial assistance for which the person would
24 not otherwise be entitled ~~shall be fined not more than \$10,000 or imprisoned for not~~
25 ~~more than 7 years and 6 months or both~~ is guilty of a Class H felony.

1 **SECTION 156.** 69.24 (1) (intro.) of the statutes is amended to read:

2 69.24 (1) (intro.) Any person who does any of the following shall be fined not
3 ~~more than \$10,000 or imprisoned for not more than 3 years or both~~ is guilty of a Class
4 I felony:

5 **SECTION 157.** 70.47 (18) (a) of the statutes is amended to read:

6 70.47 (18) (a) Whoever with intent to injure or defraud alters, damages,
7 removes or conceals any of the items specified under subs. (8) (f) and (17) ~~may be fined~~
8 ~~not more than \$1,000 or imprisoned for not more than 3 years or both~~ is guilty of a
9 Class I felony.

10 **SECTION 158.** 71.01 (6) (g) of the statutes is repealed.

11 **SECTION 159.** 71.01 (6) (h) of the statutes is repealed.

12 **SECTION 160.** 71.01 (6) (i) of the statutes is amended to read:

13 71.01 (6) (i) For taxable years that begin after December 31, 1993, and before
14 January 1, 1995, 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, 1993, excluding sections 103,
17 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203
18 (d), and 13215 of P.L. 103-66 and as amended by P.L. 103-296, P.L. 103-337, P.L.
19 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding
20 section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206
21 and, P.L. 105-277, and P.L. 106-554, and as indirectly affected by P.L. 99-514, P.L.
22 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
23 101-280, P.L. 101-508, P.L. 102-90, P.L. 102-227, excluding sections 103, 104, and
24 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
25 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L. 103-66, P.L. 103-296,

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

17 **SECTION 161.** 71.01 (6) (j) of the statutes is amended to read:

18 71.01 (6) (j) For taxable years that begin after December 31, 1994, and before
19 January 1, 1996, for natural persons and fiduciaries, except fiduciaries of nuclear
20 decommissioning trust or reserve funds, "Internal Revenue Code" means the federal
21 Internal Revenue Code as amended to December 31, 1994, excluding sections 103,
22 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and
23 13203 (d) of P.L. 103-66, and as amended by P.L. 104-7, P.L. 104-117, P.L. 104-188,
24 excluding sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.
25 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, and as

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

20 **SECTION 162.** 71.01 (6) (k) of the statutes is amended to read:

21 71.01 (6) (k) For taxable years that begin after December 31, 1995, and before
22 January 1, 1997, for natural persons and fiduciaries, except fiduciaries of nuclear
23 decommissioning trust or reserve funds, "Internal Revenue Code" means the federal
24 Internal Revenue Code as amended to December 31, 1995, excluding sections 103,
25 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and

1 13203 (d) of P.L. 103-66, and as amended by P.L. 104-117, P.L. 104-188, excluding
2 sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.
3 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
4 106-554, and as indirectly affected 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. 101-280, P.L. 101-508, P.L.
6 102-90, 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. 104-117, P.L. 104-188, excluding sections 1123, 1202, 1204, 1311, and
10 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
11 105-206 and, P.L. 105-277, and P.L. 106-554. The Internal Revenue Code applies
12 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
13 federal Internal Revenue Code enacted after December 31, 1995, do not apply to this
14 paragraph with respect to taxable years beginning after December 31, 1995, and
15 before January 1, 1997, except that changes to the Internal Revenue Code made by
16 P.L. 104-117, P.L. 104-188, excluding sections 1123, 1202, 1204, 1311, and 1605 of
17 P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206
18 and, P.L. 105-277, and P.L. 106-554, and changes that indirectly affect the
19 provisions applicable to this subchapter made by P.L. 104-117, P.L. 104-188,
20 excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191,
21 P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
22 106-554, apply for Wisconsin purposes at the same time as for federal purposes.

23 **SECTION 163.** 71.01 (6) (L) of the statutes is amended to read:

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

1 **SECTION 164.** 71.01 (6) (m) of the statutes is amended to read:

2 71.01 (6) (m) For taxable years that begin after December 31, 1997, and before
3 January 1, 1999, 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, 1997, excluding sections 103,
6 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
7 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
8 104-188, and as amended by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36
9 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding 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 and, P.L.
18 106-170, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L.
19 107-16. The Internal Revenue Code applies for Wisconsin purposes at the same time
20 as for federal purposes. Amendments to the federal Internal Revenue Code enacted
21 after 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 165.** 71.01 (6) (n) of the statutes is amended to read:

6 71.01 (6) (n) For taxable years that begin after December 31, 1998, and before
7 January 1, 2000, for natural persons and fiduciaries, except fiduciaries of nuclear
8 decommissioning trust or reserve funds, "Internal Revenue Code" means the federal
9 Internal Revenue Code as amended to December 31, 1998, excluding sections 103,
10 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
11 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
12 104-188, and as amended by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L.
13 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L.
14 107-16, and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.
15 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L.
16 102-90, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
17 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
18 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
19 104-7, P.L. 104-117, 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 and, P.L. 106-170,
22 P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding
23 section 431 of P.L. 107-16. The Internal Revenue Code applies for Wisconsin
24 purposes at the same time as for federal purposes. Amendments to the federal
25 Internal Revenue Code enacted after December 31, 1998, do not apply to this

1 paragraph with respect to taxable years beginning after December 31, 1998, and
2 before January 1, 2000, except that changes to the Internal Revenue Code made by
3 P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L.
4 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, and changes that
5 indirectly affect the provisions applicable to this subchapter made by P.L. 106-36
6 and, P.L. 106-170, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L.
7 107-16, excluding section 431 of P.L. 107-16, apply for Wisconsin purposes at the
8 same time as for federal purposes.

9 SECTION 166. 71.01 (6) (o) of the statutes is amended to read:

10 71.01 (6) (o) For taxable years that begin after December 31, 1999, and before
11 January 1, 2001, 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, 1999, excluding sections 103,
14 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
15 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
16 104-188, and as amended by P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554,
17 P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, and as indirectly
18 affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L.
19 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L. 102-90, 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. 104-117, P.L.
23 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
24 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
25 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-200, P.L. 106-230,

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

12 **SECTION 167.** 71.01 (6) (p) of the statutes is created to read:

13 71.01 (6) (p) For taxable years that begin after December 31, 2000, and before
14 January 1, 2002, 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, 2000, 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, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
19 104-188, and as amended by P.L. 107-16, excluding section 431 of P.L. 107-16, and
20 P.L. 107-22, and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647,
21 P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508,
22 P.L. 102-90, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
23 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
24 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
25 104-7, P.L. 104-117, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),

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

13 **SECTION 168.** 71.01 (6) (q) of the statutes is created to read:

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

1 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
2 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L.
3 106-170, P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, P.L.
4 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L. 107-22. The
5 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
6 purposes. Amendments to the federal Internal Revenue Code enacted after
7 December 31, 2001, do not apply to this paragraph with respect to taxable years
8 beginning after December 31, 2001.

9 **SECTION 169.** 71.01 (7r) of the statutes is renumbered 71.01 (7r) (a) and
10 amended to read:

11 71.01 (7r) (a) Notwithstanding For taxable years that begin after December 31,
12 2000, and before January 1, 2002, notwithstanding sub. (6), for purposes of
13 computing amortization or depreciation, "Internal Revenue Code" means either the
14 federal Internal Revenue Code as amended to December 31, 1999 2000, or the federal
15 Internal Revenue Code in effect for the taxable year for which the return is filed,
16 except that property that, under s. 71.02 (2) (d) 12., 1985 stats., is required to be
17 depreciated for taxable year 1986 under the Internal Revenue Code as amended to
18 December 31, 1980, shall continue to be depreciated under the Internal Revenue
19 Code as amended to December 31, 1980.

20 **SECTION 170.** 71.01 (7r) (b) of the statutes is created to read:

21 71.01 (7r) (b) For taxable years that begin after December 31, 2001,
22 notwithstanding sub. (6), for purposes of computing amortization or depreciation,
23 "Internal Revenue Code" means either the federal Internal Revenue Code as
24 amended to December 31, 2001, or the federal Internal Revenue Code in effect for the
25 taxable year for which the return is filed, except that property that, under s. 71.02

1 (2) (d) 12., 1985 stats., is required to be depreciated for taxable year 1986 under the
2 Internal Revenue Code as amended to December 31, 1980, shall continue to be
3 depreciated under the Internal Revenue Code as amended to December 31, 1980.

4 **SECTION 171.** 71.22 (4) (g) of the statutes is repealed.

5 **SECTION 172.** 71.22 (4) (h) of the statutes is repealed.

6 **SECTION 173.** 71.22 (4) (i) of the statutes is amended to read:

7 71.22 (4) (i) 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, 1993, and before January 1, 1995, means the federal Internal
10 Revenue Code as amended to December 31, 1993, excluding sections 103, 104, and
11 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and
12 13215 of P.L. 103-66, and as amended by P.L. 103-296, P.L. 103-337, P.L. 103-465,
13 P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311
14 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L.
15 105-277, and P.L. 106-554, and as indirectly affected in the provisions applicable to
16 this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803
17 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section
18 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239,
19 P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
20 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
21 13174, 13203 (d), and 13215 of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465,
22 P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311
23 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L.
24 105-277, and P.L. 106-554. The Internal Revenue Code applies for Wisconsin
25 purposes at the same time as for federal purposes. Amendments to the federal

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

12 **SECTION 174.** 71.22 (4) (j) of the statutes is amended to read:

13 71.22 (4) (j) 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, 1994, and before January 1, 1996, means the federal 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 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2)
23 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.
24 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and
25 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections

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

16 **SECTION 175.** 71.22 (4) (k) of the statutes is amended to read:

17 71.22 (4) (k) 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, 1995, and before January 1, 1997, means the federal Internal
20 Revenue Code as amended to December 31, 1995, excluding sections 103, 104, and
21 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d)
22 of P.L. 103-66, and as amended by P.L. 104-188, excluding sections 1123, 1202, 1204,
23 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34,
24 P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, and as indirectly affected in the
25 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647

1 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2)
2 of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L.
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, 1202,
7 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
8 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554. 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
11 December 31, 1995, do not apply to this paragraph with respect to taxable years
12 beginning after December 31, 1995, and before January 1, 1997, except that
13 changes to the Internal Revenue Code made by P.L. 104-188, excluding sections
14 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
15 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, and changes
16 that indirectly affect the provisions applicable to this subchapter made by P.L.
17 104-188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L.
18 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277,
19 and P.L. 106-554, apply for Wisconsin purposes at the same time as for federal
20 purposes.

21 **SECTION 176.** 71.22 (4) (L) of the statutes is amended to read:

22 71.22 (4) (L) 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, 1996, and before January 1, 1998, means the federal Internal
25 Revenue Code as amended to December 31, 1996, 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. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and, P.L.
4 106-36, P.L. 106-554, and P.L. 107-16, excluding section 431 of P.L. 107-16, and as
5 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
6 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821
7 (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. 105-206, P.L. 105-277 and,
14 P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding section 431 of P.L. 107-16. The
15 Internal 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, 1996, do not apply to this paragraph with respect to taxable years
18 beginning after December 31, 1996, and before January 1, 1998, except that
19 changes to the Internal Revenue Code made by P.L. 105-33, P.L. 105-34, P.L.
20 105-206, P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding
21 section 431 of P.L. 107-16, and changes that indirectly affect the provisions
22 applicable to this subchapter made by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L.
23 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding section 431 of
24 P.L. 107-16, apply for Wisconsin purposes at the same time as for federal purposes.

25 **SECTION 177.** 71.22 (4) (m) of the statutes is amended to read:

1 71.22 (4) (m) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
2 (1g) and 71.42 (2), "Internal Revenue Code", for taxable years that begin after
3 December 31, 1997, and before January 1, 1999, means the federal Internal
4 Revenue Code as amended to December 31, 1997, excluding sections 103, 104, and
5 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
6 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,
7 and as amended by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L.
8 106-170, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L.
9 107-16, and as indirectly affected in the provisions applicable to this subchapter by
10 P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2),
11 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L.
12 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
13 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
14 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
15 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.
16 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
17 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
18 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, P.L. 106-573,
19 and P.L. 107-16, excluding section 431 of P.L. 107-16. The Internal Revenue Code
20 applies for Wisconsin purposes at the same time as for federal purposes.
21 Amendments to the federal Internal Revenue Code enacted after December 31, 1997,
22 do not apply to this paragraph with respect to taxable years beginning after
23 December 31, 1997, and before January 1, 1999, except that changes to the Internal
24 Revenue Code made by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and,
25 P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of

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

5 **SECTION 178.** 71.22 (4) (n) of the statutes is amended to read:

6 71.22 (4) (n) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
7 (1g) and 71.42 (2), "Internal Revenue Code", for taxable years that begin after
8 December 31, 1998, and before January 1, 2000, means the federal Internal
9 Revenue Code as amended to December 31, 1998, excluding sections 103, 104, and
10 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
11 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,
12 and as amended by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-519, P.L.
13 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, and
14 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 and, P.L. 106-170, P.L. 106-230, P.L. 106-519, P.L. 106-554,
24 P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16. The Internal
25 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, 1998, do not apply to this paragraph with respect to taxable years
3 beginning after December 31, 1998, and before January 1, 2000, except that
4 changes to the Internal Revenue Code made by P.L. 106-36 and, P.L. 106-170, P.L.
5 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding
6 section 431 of P.L. 107-16, and changes that indirectly affect the provisions
7 applicable to this subchapter made by P.L. 106-36 and, P.L. 106-170, 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, apply for Wisconsin purposes at the same time as for federal purposes.

10 **SECTION 179.** 71.22 (4) (o) of the statutes is amended to read:

11 71.22 (4) (o) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
12 (1g) and 71.42 (2), "Internal Revenue Code", for taxable years that begin after
13 December 31, 1999, and before January 1, 2001, means the federal Internal Revenue
14 Code as amended to December 31, 1999, excluding sections 103, 104, and 110 of P.L.
15 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66
16 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as
17 amended by P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573,
18 and P.L. 107-16, excluding section 431 of P.L. 107-16, and as indirectly affected in
19 the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L.
20 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823
21 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L.
22 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
23 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
24 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.
25 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections

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

15 **SECTION 180.** 71.22 (4) (p) of the statutes is created to read:

16 71.22 (4) (p) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
17 (1g), and 71.42 (2), "Internal Revenue Code," for taxable years that begin after
18 December 31, 2000, and before January 1, 2002, means the federal Internal Revenue
19 Code as amended to December 31, 2000, 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. 107-16, excluding section 431 of P.L. 107-16, and P.L. 107-22, and
23 as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514,
24 P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2),
25 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L.

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

17 **SECTION 181.** 71.22 (4) (q) of the statutes is created to read:

18 71.22 (4) (q) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
19 (1g), and 71.42 (2), "Internal Revenue Code," for taxable years that begin after
20 December 31, 2001, means the federal Internal Revenue Code as amended to
21 December 31, 2001, excluding sections 103, 104, and 110 of P.L. 102-227, sections
22 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b),
23 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and section 431 of P.L. 107-16,
24 and as indirectly affected in the provisions applicable to this subchapter by P.L.
25 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812

1 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L.
2 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
3 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
4 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
5 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.
6 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
7 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
8 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-200, P.L. 106-230, P.L.
9 106-519, P.L. 106-554, P.L. 106-573, P.L. 107-15, P.L. 107-16, excluding section 431
10 of P.L. 107-16, and P.L. 107-22. The Internal Revenue Code applies for Wisconsin
11 purposes at the same time as for federal purposes. Amendments to the federal
12 Internal Revenue Code enacted after December 31, 2001, do not apply to this
13 paragraph with respect to taxable years beginning after December 31, 2001.

14 **SECTION 182.** 71.22 (4m) (e) of the statutes is repealed.

15 **SECTION 183.** 71.22 (4m) (f) of the statutes is repealed.

16 **SECTION 184.** 71.22 (4m) (g) of the statutes is amended to read:

17 71.22 (4m) (g) For taxable years that begin after December 31, 1993, and
18 before January 1, 1995, "Internal Revenue Code", for corporations that are subject
19 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
20 Internal Revenue Code as amended to December 31, 1993, excluding sections 103,
21 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203
22 (d), and 13215 of P.L. 103-66, and as amended 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 as indirectly affected in the provisions

1 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.
2 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
3 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
4 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and 13215
5 of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding
6 section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L.
7 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
8 106-554. The Internal Revenue Code applies for Wisconsin purposes at the same
9 time as for federal purposes. Amendments to the Internal Revenue Code enacted
10 after December 31, 1993, do not apply to this paragraph with respect to taxable years
11 beginning after December 31, 1993, and before January 1, 1995, except that
12 changes to the Internal Revenue Code made by P.L. 103-296, P.L. 103-337, P.L.
13 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding
14 section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206
15 and, P.L. 105-277, and P.L. 106-554, and changes that indirectly affect the
16 provisions applicable to this subchapter made by P.L. 103-296, P.L. 103-337, P.L.
17 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding
18 section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206
19 and, P.L. 105-277, and P.L. 106-554, apply for Wisconsin purposes at the same time
20 as for federal purposes.

21 **SECTION 185.** 71.22 (4m) (h) of the statutes is amended to read:

22 71.22 (4m) (h) For taxable years that begin after December 31, 1994, and
23 before January 1, 1996, "Internal Revenue Code", for corporations that are subject
24 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
25 Internal Revenue Code as amended to December 31, 1994, excluding sections 103,

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

23 **SECTION 186.** 71.22 (4m) (i) of the statutes is amended to read:

24 71.22 (4m) (i) For taxable years that begin after December 31, 1995, and before
25 January 1, 1997, "Internal Revenue Code", for corporations that are subject to a tax

1 on unrelated business income under s. 71.26 (1) (a), means the federal Internal
2 Revenue Code as amended to December 31, 1995, excluding sections 103, 104, and
3 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d)
4 of P.L. 103-66, and as amended by P.L. 104-188, excluding sections 1123, 1202, 1204,
5 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34,
6 P.L. 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 P.L. 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, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191,
13 P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
14 106-554. The Internal Revenue Code applies for Wisconsin purposes at the same
15 time as for federal purposes. Amendments to the Internal Revenue Code enacted
16 after December 31, 1995, do not apply to this paragraph with respect to taxable years
17 beginning after December 31, 1995, and before January 1, 1997, except that
18 changes to the Internal Revenue Code made by P.L. 104-188, excluding sections
19 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
20 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, and changes
21 that indirectly affect the provisions applicable to this subchapter made by P.L.
22 104-188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L.
23 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277,
24 and P.L. 106-554, apply for Wisconsin purposes at the same time as for federal
25 purposes.

1 **SECTION 187.** 71.22 (4m) (j) of the statutes is amended to read:

2 71.22 (4m) (j) For taxable years that begin after December 31, 1996, and before
3 January 1, 1998, "Internal Revenue Code", for corporations that are subject to a tax
4 on unrelated business income under s. 71.26 (1) (a), means the federal Internal
5 Revenue Code as amended to December 31, 1996, excluding sections 103, 104, and
6 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
7 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188
8 and as amended by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and, P.L.
9 106-36, P.L. 106-554, and P.L. 107-16, excluding section 431 of P.L. 107-16, and as
10 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
11 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
12 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
13 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
14 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
15 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d)
16 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,
17 P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding section 431
18 of P.L. 107-16. The Internal Revenue Code applies for Wisconsin purposes at the
19 same time as for federal purposes. Amendments to the Internal Revenue Code
20 enacted after December 31, 1996, do not apply to this paragraph with respect to
21 taxable years beginning after December 31, 1996, and before January 1, 1998,
22 except that changes to the Internal Revenue Code made by P.L. 105-33, P.L. 105-34,
23 P.L. 105-206, P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16,
24 excluding section 431 of P.L. 107-16, and changes that indirectly affect provisions
25 applicable to this subchapter made by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L.

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

3 **SECTION 188.** 71.22 (4m) (k) of the statutes is amended to read:

4 71.22 (4m) (k) For taxable years that begin after December 31, 1997, and
5 before January 1, 1999, "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, 1997, excluding sections 103,
8 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
9 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
10 104-188, and as amended by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36
11 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section
12 431 of P.L. 107-16, and as indirectly affected in the provisions applicable to this
13 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,
14 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,
15 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
16 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
17 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202
18 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
19 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L.
20 106-170, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L.
21 107-16. The Internal Revenue Code applies for Wisconsin purposes at the same time
22 as for federal purposes. Amendments to the Internal Revenue Code enacted after
23 December 31, 1997, do not apply to this paragraph with respect to taxable years
24 beginning after December 31, 1997, and before January 1, 1999, except that
25 changes to the Internal Revenue Code made by P.L. 105-178, P.L. 105-206, P.L.

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

7 **SECTION 189.** 71.22 (4m) (L) of the statutes is amended to read:

8 71.22 (4m) (L) For taxable years that begin after December 31, 1998, and
9 before January 1, 2000, "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, 1998, excluding sections 103,
12 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
13 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
14 104-188, and as amended by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L.
15 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L.
16 107-16, and as indirectly affected in the provisions applicable to this subchapter by
17 P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
18 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
19 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
20 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
21 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
22 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
23 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170,
24 P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding
25 section 431 of P.L. 107-16. The Internal Revenue Code applies for Wisconsin

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

11 **SECTION 190.** 71.22 (4m) (m) of the statutes is amended to read:

12 71.22 (4m) (m) For taxable years that begin after December 31, 1999, and
13 before January 1, 2001, "Internal Revenue Code", for corporations that are subject
14 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
15 Internal Revenue Code as amended to December 31, 1999, excluding sections 103,
16 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
17 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
18 104-188, and as amended by P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554,
19 P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, and as indirectly
20 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,
21 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,
22 P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
23 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
24 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.
25 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.

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

14 **SECTION 191.** 71.22 (4m) (n) of the statutes is created to read:

15 71.22 (4m) (n) For taxable years that begin after December 31, 2000, and
16 before January 1, 2002, "Internal Revenue Code," for corporations that are subject
17 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
18 Internal Revenue Code as amended to December 31, 2000, excluding sections 103,
19 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
20 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
21 104-188, and as amended by P.L. 107-16, excluding section 431 of P.L. 107-16, and
22 P.L. 107-22, and as indirectly affected in the provisions applicable to this subchapter
23 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,
24 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
25 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150

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

15 **SECTION 192.** 71.22 (4m) (o) of the statutes is created to read:

16 71.22 (4m) (o) For taxable years that begin after December 31, 2001, "Internal
17 Revenue Code," for corporations that are subject to a tax on unrelated business
18 income under s. 71.26 (1) (a), means the federal Internal Revenue Code as amended
19 to December 31, 2001, 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, sections 1123 (b),
21 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and section 431 of P.L. 107-16,
22 and as indirectly affected in the provisions applicable to this subchapter by P.L.
23 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
24 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
25 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150

1 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
2 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
3 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
4 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.
5 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, P.L. 107-15, P.L.
6 107-16, excluding section 431 of P.L. 107-16, and P.L. 107-22. The Internal Revenue
7 Code applies for Wisconsin purposes at the same time as for federal purposes.
8 Amendments to the Internal Revenue Code enacted after December 31, 2001, do not
9 apply to this paragraph with respect to taxable years beginning after
10 December 31, 2001.

11 **SECTION 193.** 71.26 (2) (b) 7. of the statutes is repealed.

12 **SECTION 194.** 71.26 (2) (b) 8. of the statutes is repealed.

13 **SECTION 195.** 71.26 (2) (b) 9. of the statutes is amended to read:

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

1 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
2 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L. 103-66, P.L. 103-296, P.L. 103-337,
3 P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding
4 section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206
5 and, P.L. 105-277, and P.L. 106-554, "net income" means the federal regulated
6 investment company taxable income, federal real estate mortgage investment
7 conduit taxable income or federal real estate investment trust taxable income of the
8 corporation, conduit or trust as determined under the Internal Revenue Code as
9 amended to December 31, 1993, excluding sections 103, 104, and 110 of P.L. 102-227
10 and sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L. 103-66,
11 and as amended by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding
12 section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L.
13 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
14 106-554, 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, 13203 (d), and 13215 of P.L. 103-66, P.L. 103-296, P.L. 103-337,
19 P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding
20 section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206
21 and, P.L. 105-277, and P.L. 106-554, except that property that, under s. 71.02 (1) (c)
22 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983 to 1986
23 under the Internal Revenue Code as amended to December 31, 1980, shall continue
24 to be depreciated under the Internal Revenue Code as amended to
25 December 31, 1980, and except that the appropriate amount shall be added or

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

1 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
2 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, apply for Wisconsin
3 purposes at the same time as for federal purposes.

4 **SECTION 196.** 71.26 (2) (b) 10. of the statutes is amended to read:

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

1 of P.L. 103-66, and as amended by P.L. 104-7, P.L. 104-188, excluding sections 1202,
2 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L.
3 105-206 and, P.L. 105-277, and P.L. 106-554, and as indirectly affected in the
4 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647,
5 P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
6 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
7 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
8 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
9 excluding sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.
10 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, except that
11 property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated
12 for taxable years 1983 to 1986 under the Internal Revenue Code as amended to
13 December 31, 1980, shall continue to be depreciated under the Internal Revenue
14 Code as amended to December 31, 1980, and except that the appropriate amount
15 shall be added or subtracted to reflect differences between the depreciation or
16 adjusted basis for federal income tax purposes and the depreciation or adjusted basis
17 under this chapter of any property disposed of during the taxable year. The Internal
18 Revenue Code as amended to December 31, 1994, excluding sections 103, 104, and
19 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d)
20 of P.L. 103-66, and as amended by P.L. 104-7, P.L. 104-188, excluding sections 1202,
21 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L.
22 105-206 and, P.L. 105-277, and P.L. 106-554, and as indirectly affected in the
23 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647,
24 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 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.
4 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, applies for
5 Wisconsin purposes at the same time as for federal purposes. Amendments to the
6 Internal Revenue Code enacted after December 31, 1994, do not apply to this
7 subdivision with respect to taxable years that begin after December 31, 1994, and
8 before January 1, 1996, except that changes made by P.L. 104-7, P.L. 104-188,
9 excluding sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.
10 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, and
11 changes that indirectly affect the provisions applicable to this subchapter made by
12 P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204, 1311 and 1605 of P.L.
13 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277,
14 and P.L. 106-554, apply for Wisconsin purposes at the same time as for federal
15 purposes.

16 **SECTION 197.** 71.26 (2) (b) 11. of the statutes is amended to read:

17 71.26 (2) (b) 11. For taxable years that begin after December 31, 1995, and
18 before January 1, 1997, for a corporation, conduit or common law trust which
19 qualifies as a regulated investment company, real estate mortgage investment
20 conduit or real estate investment trust under the Internal Revenue Code as amended
21 to December 31, 1995, excluding sections 103, 104, and 110 of P.L. 102-227 and
22 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, and as
23 amended by P.L. 104-188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L.
24 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and,
25 P.L. 105-277, and P.L. 106-554, and as indirectly affected in the provisions

1 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.
2 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
3 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
4 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
5 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, 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, "net income" means the federal regulated investment company taxable
9 income, federal real estate mortgage investment conduit taxable income or federal
10 real estate investment trust taxable income of the corporation, conduit or trust as
11 determined under the Internal Revenue Code as amended to December 31, 1995,
12 excluding sections 103, 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d),
13 13171 (d), 13174, and 13203 (d) of P.L. 103-66, and as amended by P.L. 104-188,
14 excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191,
15 P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
16 106-554, and as indirectly affected in the provisions applicable to this subchapter
17 by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
18 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
19 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
20 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
21 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123, 1202, 1204, 1311, and
22 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
23 105-206 and, P.L. 105-277, and P.L. 106-554, except that property that, under s.
24 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983
25 to 1986 under the Internal Revenue Code as amended to December 31, 1980, shall

1 continue to be depreciated under the Internal Revenue Code as amended to
2 December 31, 1980, and except that the appropriate amount shall be added or
3 subtracted to reflect differences between the depreciation or adjusted basis for
4 federal income tax purposes and the depreciation or adjusted basis under this
5 chapter of any property disposed of during the taxable year. The Internal Revenue
6 Code as amended to December 31, 1995, excluding sections 103, 104, and 110 of P.L.
7 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
8 103-66, and as amended by P.L. 104-188, excluding sections 1123, 1202, 1204, 1311,
9 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.
10 105-206 and, P.L. 105-277, and P.L. 106-554, and as indirectly affected in the
11 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647,
12 P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
13 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
14 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
15 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
16 excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191,
17 P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
18 106-554, applies for Wisconsin purposes at the same time as for federal purposes.
19 Amendments to the Internal Revenue Code enacted after December 31, 1995, do not
20 apply to this subdivision with respect to taxable years that begin after
21 December 31, 1995, and before January 1, 1997, except that changes to the Internal
22 Revenue Code made by P.L. 104-188, excluding sections 1123, 1202, 1204, 1311, and
23 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
24 105-206 and, P.L. 105-277, and P.L. 106-554, and changes that indirectly affect the
25 provisions applicable to this subchapter made by P.L. 104-188, excluding sections

1 1123, 1202, 1204, 1311 and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
2 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, apply for
3 Wisconsin purposes at the same time as for federal purposes.

4 **SECTION 198.** 71.26 (2) (b) 12. of the statutes is amended to read:

5 71.26 (2) (b) 12. For taxable years that begin after December 31, 1996, and
6 before January 1, 1998, for a corporation, conduit or common law trust which
7 qualifies as a regulated investment company, real estate mortgage investment
8 conduit, real estate investment trust or financial asset securitization investment
9 trust under the Internal Revenue Code as amended to December 31, 1996, excluding
10 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
11 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
12 1605 (d) of P.L. 104-188, and as amended by P.L. 105-33, P.L. 105-34, P.L. 105-206,
13 P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding section 431
14 of P.L. 107-16, and as indirectly affected in the provisions applicable to this
15 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,
16 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,
17 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
18 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
19 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202
20 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
21 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and
22 P.L. 107-16, excluding section 431 of P.L. 107-16, "net income" means the federal
23 regulated investment company taxable income, federal real estate mortgage
24 investment conduit taxable income, federal real estate investment trust or financial
25 asset securitization investment trust taxable income of the corporation, conduit or

1 trust as determined under the Internal Revenue Code as amended to
2 December 31, 1996, excluding sections 103, 104, and 110 of P.L. 102-227, sections
3 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66 and sections 1123
4 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188 and as amended by P.L.
5 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and
6 P.L. 107-16, excluding section 431 of P.L. 107-16, 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 P.L. 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. 105-206, P.L. 105-277 and,
14 P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding section 431 of P.L. 107-16,
15 except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to
16 be depreciated for taxable years 1983 to 1986 under the Internal Revenue Code as
17 amended to December 31, 1980, shall continue to be depreciated under the Internal
18 Revenue Code as amended to December 31, 1980, and except that the appropriate
19 amount shall be added or subtracted to reflect differences between the depreciation
20 or adjusted basis for federal income tax purposes and the depreciation or adjusted
21 basis under this chapter of any property disposed of during the taxable year. The
22 Internal Revenue Code as amended to December 31, 1996, excluding sections 103,
23 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
24 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
25 104-188, and as amended by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277

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

20 **SECTION 199.** 71.26 (2) (b) 13. of the statutes is amended to read:

21 71.26 (2) (b) 13. For taxable years that begin after December 31, 1997, and
22 before January 1, 1999, for a corporation, conduit or common law trust which
23 qualifies as a regulated investment company, real estate mortgage investment
24 conduit, real estate investment trust or financial asset securitization investment
25 trust under the Internal Revenue Code as amended to December 31, 1997, excluding

1 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
2 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
3 1605 (d) of P.L. 104-188, and as amendeded by P.L. 105-178, P.L. 105-206, P.L.
4 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L.
5 107-16, excluding section 431 of P.L. 107-16, and as indirectly affected in the
6 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647,
7 P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
8 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
9 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
10 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
11 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
12 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
13 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L.
14 107-16, 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 December 31,
19 1997, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d),
20 13171 (d), 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204
21 (f), 1311, and 1605 (d) of P.L. 104-188, and as amended by P.L. 105-178, P.L. 105-206,
22 P.L. 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L.
23 107-16, 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. 105-178, P.L. 105-206, P.L.
6 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L.
7 107-16, excluding section 431 of P.L. 107-16, except that property that, under s.
8 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983
9 to 1986 under the Internal Revenue Code as amended to December 31, 1980, shall
10 continue to be depreciated under the Internal Revenue Code as amended to
11 December 31, 1980, and except that the appropriate amount shall be added or
12 subtracted to reflect differences between the depreciation or adjusted basis for
13 federal income tax purposes and the depreciation or adjusted basis under this
14 chapter of any property disposed of during the taxable year. The Internal Revenue
15 Code as amended to December 31, 1997, excluding sections 103, 104, and 110 of P.L.
16 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,
17 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as
18 amended by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170,
19 P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16,
20 and as indirectly affected in the provisions applicable to this subchapter by P.L.
21 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
22 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
23 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
24 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
25 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),

1 1311 and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
2 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170,
3 P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16,
4 applies for Wisconsin purposes at the same time as for federal purposes.
5 Amendments to the Internal Revenue Code enacted after December 31, 1997, do not
6 apply to this subdivision with respect to taxable years that begin after
7 December 31, 1997, and before January 1, 1999, except that changes to the Internal
8 Revenue Code made by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and,
9 P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of
10 P.L. 107-16, and changes that indirectly affect the provisions applicable to this
11 subchapter made by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and and,
12 P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of
13 P.L. 107-16, apply for Wisconsin purposes at the same time as for federal purposes.

14 **SECTION 200.** 71.26 (2) (b) 14. of the statutes is amended to read:

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

1 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
2 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
3 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.
4 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections
5 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.
6 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.
7 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573,
8 and P.L. 107-16, excluding section 431 of P.L. 107-16, "net income" means the federal
9 regulated investment company taxable income, federal real estate mortgage
10 investment conduit taxable income, federal real estate investment trust or financial
11 asset securitization investment trust taxable income of the corporation, conduit or
12 trust as determined under the Internal Revenue Code as amended to December 31,
13 1998, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d),
14 13171 (d), 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204
15 (f), 1311, and 1605 (d) of P.L. 104-188, and as amended by P.L. 106-36 and, P.L.
16 106-170, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16,
17 excluding section 431 of P.L. 107-16, 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 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
24 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
25 105-277, 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, except that
2 property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated
3 for taxable years 1983 to 1986 under the Internal Revenue Code as amended to
4 December 31, 1980, shall continue to be depreciated under the Internal Revenue
5 Code as amended to December 31, 1980, and except that the appropriate amount
6 shall be added or subtracted to reflect differences between the depreciation or
7 adjusted basis for federal income tax purposes and the depreciation or adjusted basis
8 under this chapter of any property disposed of during the taxable year. The Internal
9 Revenue Code as amended to December 31, 1998, excluding sections 103, 104, and
10 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
11 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,
12 and as amended by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-519, P.L.
13 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, and
14 as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514,
15 P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239,
16 P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
17 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
18 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
19 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
20 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
21 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-230,
22 P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of
23 P.L. 107-16, applies for Wisconsin purposes at the same time as for federal purposes.
24 Amendments to the Internal Revenue Code enacted after December 31, 1998, do not
25 apply to this subdivision with respect to taxable years that begin after

1 December 31, 1998, and before January 1, 2000, except that changes to the Internal
2 Revenue Code made by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-519,
3 P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16,
4 and changes that indirectly affect the provisions applicable to this subchapter made
5 by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L.
6 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, apply for Wisconsin
7 purposes at the same time as for federal purposes.

8 **SECTION 201.** 71.26 (2) (b) 15. of the statutes is amended to read:

9 71.26 (2) (b) 15. For taxable years that begin after December 31, 1999, and
10 before January 1, 2001, for a corporation, conduit or common law trust which
11 qualifies as a regulated investment company, real estate mortgage investment
12 conduit, real estate investment trust or financial asset securitization investment
13 trust under the Internal Revenue Code as amended to December 31, 1999, excluding
14 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
15 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
16 1605 (d) of P.L. 104-188, and as amended by P.L. 106-200, P.L. 106-230, P.L.
17 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding 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 and, P.L. 106-170,

1 P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L.
2 107-16, excluding section 431 of P.L. 107-16, "net income" means the federal
3 regulated investment company taxable income, federal real estate mortgage
4 investment conduit taxable income, federal real estate investment trust or financial
5 asset securitization investment trust taxable income of the corporation, conduit or
6 trust as determined under the Internal Revenue Code as amended to December 31,
7 1999, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d),
8 13171 (d), 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204
9 (f), 1311, and 1605 (d) of P.L. 104-188, and as amended by P.L. 106-200, P.L. 106-230,
10 P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of
11 P.L. 107-16, and as indirectly affected in the provisions applicable to this subchapter
12 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,
13 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
14 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
15 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
16 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
17 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
18 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and P.L. 106-170,
19 P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L.
20 107-16, excluding section 431 of P.L. 107-16, except that property that, under s.
21 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983
22 to 1986 under the Internal Revenue Code as amended to December 31, 1980, shall
23 continue to be depreciated under the Internal Revenue Code as amended to
24 December 31, 1980, and except that the appropriate amount shall be added or
25 subtracted to reflect differences between the depreciation or adjusted basis for

1 federal income tax purposes and the depreciation or adjusted basis under this
2 chapter of any property disposed of during the taxable year. The Internal Revenue
3 Code as amended to December 31, 1999, 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. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573,
7 and P.L. 107-16, excluding section 431 of P.L. 107-16, and as indirectly affected in
8 the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L.
9 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
10 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
11 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
12 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.
13 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
14 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
15 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-200, P.L. 106-230,
16 P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of
17 P.L. 107-16, applies for Wisconsin purposes at the same time as for federal purposes.
18 Amendments to the Internal Revenue Code enacted after December 31, 1999, do not
19 apply to this subdivision with respect to taxable years that begin after
20 December 31, 1999, and before January 1, 2001, except that changes to the Internal
21 Revenue Code made by P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L.
22 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, and changes that
23 indirectly affect the provisions applicable to this subchapter made by P.L. 106-200,
24 P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding

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

3 **SECTION 202.** 71.26 (2) (b) 16. of the statutes is created to read:

4 71.26 (2) (b) 16. For taxable years that begin after December 31, 2000, and
5 before January 1, 2002, for a corporation, conduit, or common law trust which
6 qualifies as a regulated investment company, real estate mortgage investment
7 conduit, real estate investment trust, or financial asset securitization investment
8 trust under the Internal Revenue Code as amended to December 31, 2000, excluding
9 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
10 13174, and 13203 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311,
11 and 1605 (d) of P.L. 104-188, and as amended by P.L. 107-16, excluding section 431
12 of P.L. 107-16, and P.L. 107-22, and as indirectly affected in the provisions
13 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.
14 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
15 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
16 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
17 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
18 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
19 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
20 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L.
21 106-554, P.L. 106-573, P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L.
22 107-22, “net income” means the federal regulated investment company taxable
23 income, federal real estate mortgage investment conduit taxable income, federal real
24 estate investment trust or financial asset securitization investment trust taxable
25 income of the corporation, conduit, or trust as determined under the Internal

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

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

19 **SECTION 203.** 71.26 (2) (b) 17. of the statutes is created to read:

20 71.26 (2) (b) 17. For taxable years that begin after December 31, 2001, for a
21 corporation, conduit, or common law trust which qualifies as a regulated investment
22 company, real estate mortgage investment conduit, real estate investment trust, or
23 financial asset securitization investment trust under the Internal Revenue Code as
24 amended to December 31, 2001, excluding sections 103, 104, and 110 of P.L. 102–227,
25 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, sections

1 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and section 431 of P.L.
2 107-16, and as indirectly affected in the provisions applicable to this subchapter by
3 P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
4 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
5 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
6 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
7 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
8 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
9 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.
10 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, P.L. 107-15, P.L.
11 107-16, excluding section 431 of P.L. 107-16, and P.L. 107-22, "net income" means
12 the federal regulated investment company taxable income, federal real estate
13 mortgage investment conduit taxable income, federal real estate investment trust
14 or financial asset securitization investment trust taxable income of the corporation,
15 conduit, or trust as determined under the Internal Revenue Code as amended to
16 December 31, 2001, excluding sections 103, 104, and 110 of P.L. 102-227, sections
17 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b),
18 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and section 431 of P.L. 107-16,
19 and as indirectly affected in the provisions applicable to this subchapter by P.L.
20 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
21 101-239, 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. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.
2 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, P.L. 107-15, P.L.
3 107-16, excluding section 431 of P.L. 107-16, and P.L. 107-22, except that property
4 that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for
5 taxable years 1983 to 1986 under the Internal Revenue Code as amended to
6 December 31, 1980, shall continue to be depreciated under the Internal Revenue
7 Code as amended to December 31, 1980, and except that the appropriate amount
8 shall be added or subtracted to reflect differences between the depreciation or
9 adjusted basis for federal income tax purposes and the depreciation or adjusted basis
10 under this chapter of any property disposed of during the taxable year. The Internal
11 Revenue Code as amended to December 31, 2001, excluding sections 103, 104, and
12 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
13 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and
14 section 431 of P.L. 107-16, and as indirectly affected in the provisions applicable to
15 this subchapter 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. 101-508, P.L. 102-227, excluding sections
17 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
18 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.
19 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections
20 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.
21 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.
22 106-36, P.L. 106-170, P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L.
23 106-573, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, and P.L.
24 107-22, 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 subdivision with respect to taxable years that begin after
2 December 31, 2001.

3 **SECTION 204.** 71.26 (3) (y) of the statutes is renumbered 71.26 (3) (y) 1. and
4 amended to read:

5 71.26 (3) (y) 1. ~~A~~ For taxable years that begin after December 31, 2000, and
6 before January 1, 2002, a corporation may compute amortization and depreciation
7 under either the federal Internal Revenue Code as amended to December 31, 1999
8 2000, or the federal Internal Revenue Code in effect for the taxable year for which
9 the return is filed, except that property first placed in service by the taxpayer on or
10 after January 1, 1983, but before January 1, 1987, that, under s. 71.04 (15) (b) and
11 (br), 1985 stats., is required to be depreciated under the Internal Revenue Code as
12 amended to December 31, 1980, and property first placed in service in taxable year
13 1981 or thereafter but before January 1, 1987, that, under s. 71.04 (15) (bm), 1985
14 stats., is required to be depreciated under the Internal Revenue Code as amended
15 to December 31, 1980, shall continue to be depreciated under the Internal Revenue
16 Code as amended to December 31, 1980.

17 **SECTION 205.** 71.26 (3) (y) 2. of the statutes is created to read:

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

1 thereafter but before January 1, 1987, that, under s. 71.04 (15) (bm), 1985 stats., is
2 required to be depreciated under the Internal Revenue Code as amended to
3 December 31, 1980, shall continue to be depreciated under the Internal Revenue
4 Code as amended to December 31, 1980.

5 **SECTION 206.** 71.34 (1g) (g) of the statutes is repealed.

6 **SECTION 207.** 71.34 (1g) (h) of the statutes is repealed.

7 **SECTION 208.** 71.34 (1g) (i) of the statutes is amended to read:

8 71.34 (1g) (i) "Internal Revenue Code" for tax-option corporations, for taxable
9 years that begin after December 31, 1993, and before January 1, 1995, means the
10 federal Internal Revenue Code as amended to December 31, 1993, excluding
11 sections 103, 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d),
12 13174, 13203 (d), and 13215 of P.L. 103-66, and as amended by P.L. 103-296, P.L.
13 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188,
14 excluding section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L.
15 105-206 and, P.L. 105-277, and P.L. 106-554, and as indirectly affected in the
16 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647
17 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, 13203 (d), and 13215 of P.L. 103-66, P.L. 103-296,
22 P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L.
23 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
24 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, except that section 1366
25 (f) (relating to pass-through of items to shareholders) is modified by substituting the

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

15 **SECTION 209.** 71.34 (1g) (j) of the statutes is amended to read:

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

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

20 **SECTION 210.** 71.34 (1g) (k) of the statutes is amended to read:

21 71.34 (1g) (k) "Internal Revenue Code" for tax-option corporations, for taxable
22 years that begin after December 31, 1995, and before January 1, 1997, means the
23 federal Internal Revenue Code as amended to December 31, 1995, excluding
24 sections 103, 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d),
25 13174, and 13203 (d) of P.L. 103-66, and as amended by P.L. 104-188, excluding

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

1 **SECTION 211.** 71.34 (1g) (L) of the statutes is amended to read:

2 71.34 (1g) (L) "Internal Revenue Code" for tax-option corporations, for taxable
3 years that begin after December 31, 1996, and before January 1, 1998, means the
4 federal Internal Revenue Code as amended to December 31, 1996, excluding
5 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
6 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
7 1605 (d) of P.L. 104-188, and as amended by 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, and as indirectly affected in the provisions applicable to this
10 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2)
11 (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008
12 (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.
13 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
14 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
15 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
16 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
17 (d) 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, P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16, excluding
19 section 431 of P.L. 107-16, except that section 1366 (f) (relating to pass-through of
20 items to shareholders) is modified by substituting the tax under s. 71.35 for the taxes
21 under sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin
22 purposes at the same time as for federal purposes. Amendments to the federal
23 Internal Revenue Code enacted after December 31, 1996, do not apply to this
24 paragraph with respect to taxable years beginning after December 31, 1996, and
25 before January 1, 1998, except that changes to the Internal Revenue Code made by

1 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,
2 and P.L. 107-16, excluding section 431 of P.L. 107-16, and changes that indirectly
3 affect the provisions applicable to this subchapter made by P.L. 105-33, P.L. 105-34,
4 P.L. 105-206, P.L. 105-277 and, P.L. 106-36, P.L. 106-554, and P.L. 107-16,
5 excluding section 431 of P.L. 107-16, apply for Wisconsin purposes at the same time
6 as for federal purposes.

7 **SECTION 212.** 71.34 (1g) (m) of the statutes is amended to read:

8 71.34 (1g) (m) "Internal Revenue Code" for tax-option corporations, for taxable
9 years that begin after December 31, 1997, and before January 1, 1999, means the
10 federal Internal Revenue Code as amended to December 31, 1997, excluding sections
11 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and
12 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d)
13 of P.L. 104-188, and as amended by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.
14 106-36 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding
15 section 431 of P.L. 107-16, and as indirectly affected in the provisions applicable to
16 this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803
17 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section
18 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239,
19 P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
20 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
21 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
22 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
23 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
24 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554,
25 P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, except that

1 section 1366 (f) (relating to pass-through of items to shareholders) is modified by
2 substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375. The
3 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
4 purposes. Amendments to the federal Internal Revenue Code enacted after
5 December 31, 1997, do not apply to this paragraph with respect to taxable years
6 beginning after December 31, 1997, and before January 1, 1999, except that
7 changes to the Internal Revenue Code made by P.L. 105-178, P.L. 105-206, P.L.
8 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L.
9 107-16, excluding section 431 of P.L. 107-16, and changes that indirectly affect the
10 provisions applicable to this subchapter made by P.L. 105-178, P.L. 105-206, P.L.
11 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, P.L. 106-573, and P.L.
12 107-16, excluding section 431 of P.L. 107-16, apply for Wisconsin purposes at the
13 same time as for federal purposes.

14 **SECTION 213.** 71.34 (1g) (n) of the statutes is amended to read:

15 71.34 (1g) (n) "Internal Revenue Code" for tax-option corporations, for taxable
16 years that begin after December 31, 1998, and before January 1, 2000, means the
17 federal Internal Revenue Code as amended to December 31, 1998, excluding sections
18 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and
19 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d)
20 of P.L. 104-188, and as amended by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L.
21 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L.
22 107-16, and as indirectly affected in the provisions applicable to this subchapter by
23 P.L. 99-514, P.L. 100-203, P.L. 100-647, excluding sections 803 (d) (2) (B), 805 (d) (2),
24 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L.
25 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.

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

20 **SECTION 214.** 71.34 (1g) (o) of the statutes is amended to read:

21 71.34 (1g) (o) "Internal Revenue Code" for tax-option corporations, for taxable
22 years that begin after December 31, 1999, and before January 1, 2001, means the
23 federal Internal Revenue Code as amended to December 31, 1999, excluding sections
24 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and
25 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d)

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

1 **SECTION 215.** 71.34 (1g) (p) of the statutes is created to read:

2 71.34 (1g) (p) "Internal Revenue Code" for tax-option corporations, for taxable
3 years that begin after December 31, 2000, and before January 1, 2002, means the
4 federal Internal Revenue Code as amended to December 31, 2000, excluding sections
5 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and
6 13203 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d)
7 of P.L. 104-188, and as amended by P.L. 107-16, excluding section 431 of P.L. 107-16,
8 and P.L. 107-22, and as indirectly affected in the provisions applicable to this
9 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, excluding sections 803 (d) (2)
10 (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008
11 (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.
12 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
13 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
14 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
15 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
16 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
17 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-200, P.L.
18 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, P.L. 107-16, excluding section
19 431 of P.L. 107-16, and P.L. 107-22, except that section 1366 (f) (relating to
20 pass-through of items to shareholders) is modified by substituting the tax under s.
21 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue Code applies
22 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
23 federal Internal Revenue Code enacted after December 31, 2000, do not apply to this
24 paragraph with respect to taxable years beginning after December 31, 2000, and
25 before January 1, 2002, except that changes to the Internal Revenue Code made by

1 P.L. 107–16, excluding section 431 of P.L. 107–16, and P.L. 107–22, and changes that
2 indirectly affect the provisions applicable to this subchapter made by P.L. 107–16,
3 excluding section 431 of P.L. 107–16, and P.L. 107–22, apply for Wisconsin purposes
4 at the same time as for federal purposes.

5 **SECTION 216.** 71.34 (1g) (q) of the statutes is created to read:

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

4 **SECTION 217.** 71.365 (1m) of the statutes is renumbered 71.365 (1m) (a) and
5 amended to read:

6 71.365 (1m) (a) ~~A~~ For taxable years that begin after December 31, 2000, and
7 before January 1, 2002, a tax-option corporation may compute amortization and
8 depreciation under either the federal Internal Revenue Code as amended to
9 December 31, 1999 2000, or the federal Internal Revenue Code in effect for the
10 taxable year for which the return is filed, except that property first placed in service
11 by the taxpayer on or after January 1, 1983, but before January 1, 1987, that, under
12 s. 71.04 (15) (b) and (br), 1985 stats., is required to be depreciated under the Internal
13 Revenue Code as amended to December 31, 1980, and property first placed in service
14 in taxable year 1981 or thereafter but before January 1, 1987, that, under s. 71.04
15 (15) (bm), 1985 stats., is required to be depreciated under the Internal Revenue Code
16 as amended to December 31, 1980, shall continue to be depreciated under the
17 Internal Revenue Code as amended to December 31, 1980. Any difference between
18 the adjusted basis for federal income tax purposes and the adjusted basis under this
19 chapter shall be taken into account in determining net income or loss in the year or
20 years for which the gain or loss is reportable under this chapter. If that property was
21 placed in service by the taxpayer during taxable year 1986 and thereafter but before
22 the property is used in the production of income subject to taxation under this
23 chapter, the property's adjusted basis and the depreciation or other deduction
24 schedule are not required to be changed from the amount allowable on the owner's
25 federal income tax returns for any year because the property is used in the

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

8 **SECTION 218.** 71.365 (1m) (b) of the statutes is created to read:

9 71.365 (1m) (b) For taxable years that begin after December 31, 2001, a
10 tax-option corporation may compute amortization and depreciation under either the
11 federal Internal Revenue Code as amended to December 31, 2001, or the federal
12 Internal Revenue Code in effect for the taxable year for which the return is filed,
13 except that property first placed in service by the taxpayer on or after
14 January 1, 1983, but before January 1, 1987, that, under s. 71.04 (15) (b) and (br),
15 1985 stats., is required to be depreciated under the Internal Revenue Code as
16 amended to December 31, 1980, and property first placed in service in taxable year
17 1981 or thereafter but before January 1, 1987, that, under s. 71.04 (15) (bm), 1985
18 stats., is required to be depreciated under the Internal Revenue Code as amended
19 to December 31, 1980, shall continue to be depreciated under the Internal Revenue
20 Code as amended to December 31, 1980. Any difference between the adjusted basis
21 for federal income tax purposes and the adjusted basis under this chapter shall be
22 taken into account in determining net income or loss in the year or years for which
23 the gain or loss is reportable under this chapter. If that property was placed in
24 service by the taxpayer during taxable year 1986 and thereafter but before the
25 property is used in the production of income subject to taxation under this chapter,

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

10 **SECTION 219.** 71.42 (2) (f) of the statutes is repealed.

11 **SECTION 220.** 71.42 (2) (g) of the statutes is repealed.

12 **SECTION 221.** 71.42 (2) (h) of the statutes is amended to read:

13 71.42 (2) (h) For taxable years that begin after December 31, 1993, and before
14 January 1, 1995, "Internal Revenue Code" means the federal Internal Revenue Code
15 as amended to December 31, 1993 excluding sections 103, 104, and 110 of P.L.
16 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L.
17 103-66, and as amended by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7,
18 excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L.
19 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277,
20 and P.L. 106-554, and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L.
21 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
22 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
23 102-486 and P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174,
24 13203 (d), and 13215 of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
25 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 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, except that "Internal Revenue Code" does not include section 847
3 of the federal Internal Revenue Code. The Internal Revenue Code applies for
4 Wisconsin purposes at the same time as for federal purposes. Amendments to the
5 federal Internal Revenue Code enacted after December 31, 1993, do not apply to this
6 paragraph with respect to taxable years beginning after December 31, 1993, and
7 before January 1, 1995, except that changes to the Internal Revenue Code made by
8 P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L.
9 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191, P.L.
10 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, and
11 changes that indirectly affect the provisions applicable to this subchapter made by
12 P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L.
13 104-7, P.L. 104-188, excluding section 1311 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, apply for
15 Wisconsin purposes at the same time as for federal purposes.

16 **SECTION 222.** 71.42 (2) (i) of the statutes is amended to read:

17 71.42 (2) (i) For taxable years that begin after December 31, 1994, and before
18 January 1, 1996, "Internal Revenue Code" means the federal Internal Revenue Code
19 as amended to December 31, 1994, excluding sections 103, 104, and 110 of P.L.
20 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
21 103-66, and as amended by P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204,
22 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L.
23 105-206 and, P.L. 105-277, and P.L. 106-554, and as indirectly affected by P.L.
24 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
25 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.