

1 104–188, and as amended by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36
2 and, P.L. 106–170, P.L. 106–554, P.L. 106–573, and P.L. 107–16, excluding section
3 431 of P.L. 107–16, and as indirectly affected by P.L. 99–514, P.L. 100–203, P.L.
4 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–280, P.L.
5 101–508, P.L. 102–90, P.L. 102–227, excluding sections 103, 104, and 110 of P.L.
6 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150
7 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L.
8 103–465, P.L. 104–7, P.L. 104–117, P.L. 104–188, excluding sections 1123 (b), 1202
9 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
10 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 and, P.L.
11 106–170, P.L. 106–554, P.L. 106–573, and P.L. 107–16, excluding section 431 of P.L.
12 107–16. The Internal Revenue Code applies for Wisconsin purposes at the same time
13 as for federal purposes. Amendments to the federal Internal Revenue Code enacted
14 after December 31, 1997, do not apply to this paragraph with respect to taxable years
15 beginning after December 31, 1997, and before January 1, 1999, except that
16 changes to the Internal Revenue Code made by P.L. 105–178, P.L. 105–206, P.L.
17 105–277, P.L. 106–36 and, P.L. 106–170, P.L. 106–554, P.L. 106–573, and P.L.
18 107–16, excluding section 431 of P.L. 107–16, and changes that indirectly affect the
19 provisions applicable to this subchapter made by P.L. 105–178, P.L. 105–206, P.L.
20 105–277, P.L. 106–36 and, P.L. 106–170, P.L. 106–554, P.L. 106–573, and P.L.
21 107–16, excluding section 431 of P.L. 107–16, apply for Wisconsin purposes at the
22 same time as for federal purposes.

23 *~~4575/3.8~~* **SECTION 165.** 71.01 (6) (n) of the statutes is amended to read:
24 71.01 (6) (n) For taxable years that begin after December 31, 1998, and before
25 January 1, 2000, 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, 1998, excluding sections 103,
3 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
4 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
5 104–188, and as amended by P.L. 106–36 and, P.L. 106–170, P.L. 106–230, P.L.
6 106–519, P.L. 106–554, P.L. 106–573, and P.L. 107–16, excluding section 431 of P.L.
7 107–16, and as indirectly affected 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. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 and, P.L. 106–170,
15 P.L. 106–230, P.L. 106–519, P.L. 106–554, P.L. 106–573, and P.L. 107–16, excluding
16 section 431 of P.L. 107–16. The Internal Revenue Code applies for Wisconsin
17 purposes at the same time as for federal purposes. Amendments to the federal
18 Internal Revenue Code enacted after December 31, 1998, do not apply to this
19 paragraph with respect to taxable years beginning after December 31, 1998, and
20 before January 1, 2000, except that changes to the Internal Revenue Code made by
21 P.L. 106–36 and, P.L. 106–170, 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. 106–36
24 and, P.L. 106–170, P.L. 106–230, P.L. 106–519, P.L. 106–554, P.L. 106–573, and P.L.

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

3 *~~4575/3.9~~* **SECTION 166.** 71.01 (6) (o) of the statutes is amended to read:

4 71.01 (6) (o) For taxable years that begin after December 31, 1999, and before
5 January 1, 2001, for natural persons and fiduciaries, except fiduciaries of nuclear
6 decommissioning trust or reserve funds, “Internal Revenue Code” means the federal
7 Internal Revenue Code as amended to December 31, 1999, excluding sections 103,
8 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
9 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
10 104-188, and as amended by P.L. 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554,
11 P.L. 106-573, and P.L. 107-16, excluding section 431 of P.L. 107-16, and as indirectly
12 affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L.
13 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L. 102-90, P.L. 102-227,
14 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
15 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
16 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-117, P.L.
17 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
18 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
19 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-200, P.L. 106-230,
20 P.L. 106-519, P.L. 106-554, P.L. 106-573, and P.L. 107-16, excluding section 431 of
21 P.L. 107-16. The Internal Revenue Code applies for Wisconsin purposes at the same
22 time as for federal purposes. Amendments to the federal Internal Revenue Code
23 enacted after December 31, 1999, do not apply to this paragraph with respect to
24 taxable years beginning after December 31, 1999, and before January 1, 2001,
25 except that changes to the Internal Revenue Code made by P.L. 106-200, P.L.

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

6 *~~4575/3.10~~* **SECTION 167.** 71.01 (6) (p) of the statutes is created to read:

7 71.01 (6) (p) For taxable years that begin after December 31, 2000, and before
8 January 1, 2002, for natural persons and fiduciaries, except fiduciaries of nuclear
9 decommissioning trust or reserve funds, "Internal Revenue Code" means the federal
10 Internal Revenue Code as amended to December 31, 2000, excluding sections 103,
11 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
12 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
13 104-188, and as amended by P.L. 107-16, excluding section 431 of P.L. 107-16, and
14 P.L. 107-22, and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647,
15 P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508,
16 P.L. 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, P.L. 106-170, P.L.
22 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, P.L. 107-16,
23 excluding section 431 of P.L. 107-16, and P.L. 107-22. The Internal Revenue Code
24 applies for Wisconsin purposes at the same time as for federal purposes.
25 Amendments to the federal Internal Revenue Code enacted after December 31, 2000,

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

7 *~~4575/3.11~~* **SECTION 168.** 71.01 (6) (q) of the statutes is created to read:

8 71.01 (6) (q) For taxable years that begin after December 31, 2001, for natural
9 persons and fiduciaries, except fiduciaries of nuclear decommissioning trust or
10 reserve funds, “Internal Revenue Code” means the federal Internal Revenue Code
11 as amended to December 31, 2001, excluding sections 103, 104, and 110 of P.L.
12 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66,
13 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and section
14 431 of P.L. 107–16, and as indirectly affected by P.L. 99–514, P.L. 100–203, P.L.
15 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–280, P.L.
16 101–508, P.L. 102–90, P.L. 102–227, excluding sections 103, 104, and 110 of P.L.
17 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150
18 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L.
19 103–465, P.L. 104–7, P.L. 104–117, 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. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L.
22 106–170, P.L. 106–200, P.L. 106–230, P.L. 106–519, P.L. 106–554, P.L. 106–573, P.L.
23 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16, and P.L. 107–22. The
24 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
25 purposes. Amendments to the federal Internal Revenue Code enacted after

1 December 31, 2001, do not apply to this paragraph with respect to taxable years
2 beginning after December 31, 2001.

3 ***b2335/2.1* SECTION 169b.** 71.01 (7r) of the statutes is amended to read:

4 71.01 (7r) Notwithstanding sub. (6), for purposes of computing amortization
5 or depreciation, “Internal Revenue Code” means either the federal Internal Revenue
6 Code as amended to December 31, 1999, or the federal Internal Revenue Code in
7 effect for the taxable year for which the return is filed 2000, except that property that,
8 under s. 71.02 (2) (d) 12., 1985 stats., is required to be depreciated for taxable year
9 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.

12 ***b2322/1.1* SECTION 170c.** 71.04 (4) of the statutes is renumbered 71.04 (4)
13 (intro.) and amended to read:

14 71.04 (4) NONRESIDENT ALLOCATION AND APPORTIONMENT FORMULA. (intro.)
15 Nonresident individuals and nonresident estates and trusts engaged in business
16 within and without the state shall be taxed only on such income as is derived from
17 business transacted and property located within the state. The amount of such
18 income attributable to Wisconsin may be determined by an allocation and separate
19 accounting thereof, when the business of such nonresident individual or nonresident
20 estate or trust within the state is not an integral part of a unitary business, but the
21 department of revenue may permit an allocation and separate accounting in any case
22 in which it is satisfied that the use of such method will properly reflect the income
23 taxable by this state. In all cases in which allocation and separate accounting is not
24 permissible, the determination shall be made in the following manner: for all
25 businesses except air carriers, financial organizations, pipeline companies, public

1 utilities, railroads, sleeping car companies and car line companies there shall first
2 be deducted from the total net income of the taxpayer the part thereof (less related
3 expenses, if any) that follows the situs of the property or the residence of the
4 recipient. The remaining net income shall be apportioned to ~~Wisconsin~~ this state by
5 use of ~~an apportionment fraction composed of a sales factor representing 50% of the~~
6 ~~fraction, a property factor representing 25% of the fraction and a payroll factor~~
7 ~~representing 25% of the fraction.~~ the following:

8 ***b2322/1.1* SECTION 170d.** 71.04 (4) (a) of the statutes is created to read:

9 71.04 (4) (a) For taxable years beginning before January 1, 2004, an
10 apportionment fraction composed of a sales factor under sub. (7) representing 50%
11 of the fraction, a property factor under sub. (5) representing 25% of the fraction, and
12 a payroll factor under sub. (6) representing 25% of the fraction.

13 ***b2322/1.1* SECTION 170e.** 71.04 (4) (b) of the statutes is created to read:

14 71.04 (4) (b) For taxable years beginning after December 31, 2003, an
15 apportionment fraction composed of a sales factor under sub. (7) representing 55%
16 of the fraction, a property factor under sub. (5) representing 22.5% of the fraction,
17 and a payroll factor under sub. (6) representing 22.5% of the fraction.

18 ***b2322/1.1* SECTION 170f.** 71.04 (4) (c) of the statutes is created to read:

19 71.04 (4) (c) For taxable years beginning after December 31, 2003, the
20 apportionment fraction for the remaining net income of a financial organization shall
21 include a sales factor that represents 55% of the apportionment fraction, as
22 determined by rule by the department.

23 ***b2322/1.1* SECTION 170g.** 71.04 (8) (b) of the statutes is renumbered 71.04

24 (8) (b) 1. and amended to read:

1 71.04 (8) (b) 1. “Public For taxable years beginning before January 1, 2004,
2 “public utility”, as used in this section, means any business entity described under
3 subd. 2. and any business entity which owns or operates any plant, equipment,
4 property, franchise, or license for the transmission of communications or the
5 production, transmission, sale, delivery, or furnishing of electricity, water or steam,
6 the rates of charges for goods or services of which have been established or approved
7 by a federal, state or local government or governmental agency. “Public

8 2. In this section, for taxable years beginning after December 31, 2003, “public
9 utility” also means any business entity providing service to the public and engaged
10 in the transportation of goods and persons for hire, as defined in s. 194.01 (4),
11 regardless of whether or not the entity’s rates or charges for services have been
12 established or approved by a federal, state or local government or governmental
13 agency.

14 ***b2322/1.1* SECTION 170h.** 71.04 (8) (c) of the statutes is amended to read:

15 71.04 (8) (c) The net business income of railroads, sleeping car companies, car
16 line companies, pipeline companies, financial organizations, air carriers, and public
17 utilities requiring apportionment shall be apportioned pursuant to rules of the
18 department of revenue, but the income taxed is limited to the income derived from
19 business transacted and property located within the state.

20 ***-4575/3.14* SECTION 171.** 71.22 (4) (g) of the statutes is repealed.

21 ***-4575/3.15* SECTION 172.** 71.22 (4) (h) of the statutes is repealed.

22 ***-4575/3.16* SECTION 173.** 71.22 (4) (i) of the statutes is amended to read:

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

1 Revenue Code as amended to December 31, 1993, excluding sections 103, 104, and
2 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and
3 13215 of P.L. 103–66, and as amended by P.L. 103–296, P.L. 103–337, P.L. 103–465,
4 P.L. 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188, excluding section 1311
5 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 and, P.L.
6 105–277, and P.L. 106–554, and as indirectly affected in the provisions applicable to
7 this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647 excluding sections 803
8 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99–514 and section
9 1008 (g) (5) of P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239,
10 P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L.
11 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d),
12 13174, 13203 (d), and 13215 of P.L. 103–66, 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. The Internal Revenue Code applies for Wisconsin
16 purposes at the same time as for federal purposes. Amendments to the federal
17 Internal Revenue Code enacted after December 31, 1993, do not apply to this
18 paragraph with respect to taxable years beginning after December 31, 1993, and
19 before January 1, 1995, except that changes to the Internal Revenue Code made by
20 P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, excluding section 1 of P.L.
21 104–7, P.L. 104–188, excluding section 1311 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
23 changes that indirectly affect the provisions applicable to this subchapter made by
24 P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, excluding section 1 of P.L.
25 104–7, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 104–191, P.L.

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

3 *~~4575/3.17~~* **SECTION 174.** 71.22 (4) (j) of the statutes is amended to read:

4 71.22 (4) (j) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
5 (1g) and 71.42 (2), “Internal Revenue Code”, for taxable years that begin after
6 December 31, 1994, and before January 1, 1996, means the federal Internal
7 Revenue Code as amended to December 31, 1994, excluding sections 103, 104, and
8 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d)
9 of P.L. 103–66, and as amended by P.L. 104–7, P.L. 104–188, excluding sections 1202,
10 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L.
11 105–206 and, P.L. 105–277, and P.L. 106–554, and as indirectly affected in the
12 provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647
13 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2)
14 of P.L. 99–514 and section 1008 (g) (5) of P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L.
15 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and
16 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections
17 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L.
18 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1202, 1204,
19 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L.
20 105–206 and, P.L. 105–277, and P.L. 106–554. The Internal Revenue Code applies
21 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
22 federal Internal Revenue Code enacted after December 31, 1994, do not apply to this
23 paragraph with respect to taxable years beginning after December 31, 1994, and
24 before January 1, 1996, except that changes to the Internal Revenue Code made by
25 P.L. 104–7, P.L. 104–188, excluding sections 1202, 1204, 1311, and 1605 of P.L.

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

7 ***-4575/3.18* SECTION 175.** 71.22 (4) (k) of the statutes is amended to read:

8 71.22 (4) (k) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
9 (1g) and 71.42 (2), “Internal Revenue Code”, for taxable years that begin after
10 December 31, 1995, and before January 1, 1997, means the federal Internal
11 Revenue Code as amended to December 31, 1995, excluding sections 103, 104, and
12 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d)
13 of P.L. 103–66, and as amended by P.L. 104–188, excluding sections 1123, 1202, 1204,
14 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34,
15 P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, and as indirectly affected in the
16 provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647
17 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2)
18 of P.L. 99–514 and section 1008 (g) (5) of P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L.
19 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and
20 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections
21 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L.
22 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123, 1202,
23 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L.
24 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554. The Internal Revenue
25 Code applies for Wisconsin purposes at the same time as for federal purposes.

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

12 ***-4575/3.19* SECTION 176.** 71.22 (4) (L) of the statutes is amended to read:
13 71.22 (4) (L) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
14 (1g) and 71.42 (2), “Internal Revenue Code”, for taxable years that begin after
15 December 31, 1996, and before January 1, 1998, means the federal Internal
16 Revenue Code as amended to December 31, 1996, excluding sections 103, 104, and
17 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
18 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188,
19 and as amended by P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277 and, P.L.
20 106–36, P.L. 106–554, and P.L. 107–16, excluding section 431 of P.L. 107–16, and as
21 indirectly affected in the provisions applicable to this subchapter by P.L. 99–514, P.L.
22 100–203, P.L. 100–647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821
23 (b) (2), and 823 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of P.L. 100–647, P.L.
24 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,
25 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.

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

16 *–4575/3.20* **SECTION 177.** 71.22 (4) (m) of the statutes is amended to read:
17 71.22 (4) (m) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
18 (1g) and 71.42 (2), “Internal Revenue Code”, for taxable years that begin after
19 December 31, 1997, and before January 1, 1999, means the federal Internal
20 Revenue Code as amended to December 31, 1997, excluding sections 103, 104, and
21 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
22 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188,
23 and as amended by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 and, P.L.
24 106–170, P.L. 106–554, P.L. 106–573, and P.L. 107–16, excluding section 431 of P.L.
25 107–16, and as indirectly affected in the provisions applicable to this subchapter by

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

21 *–4575/3.21* **SECTION 178.** 71.22 (4) (n) of the statutes is amended to read:
22 71.22 (4) (n) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
23 (1g) and 71.42 (2), “Internal Revenue Code”, for taxable years that begin after
24 December 31, 1998, and before January 1, 2000, means the federal Internal
25 Revenue Code as amended to December 31, 1998, excluding sections 103, 104, and

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

1 *~~4575/3.22~~* **SECTION 179.** 71.22 (4) (o) of the statutes is amended to read:

2 71.22 (4) (o) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
3 (1g) and 71.42 (2), “Internal Revenue Code”, for taxable years that begin after
4 December 31, 1999, and before January 1, 2001, means the federal Internal Revenue
5 Code as amended to December 31, 1999, excluding sections 103, 104, and 110 of P.L.
6 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66
7 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as
8 amended by P.L. 106–200, P.L. 106–230, P.L. 106–519, P.L. 106–554, P.L. 106–573,
9 and P.L. 107–16, excluding section 431 of P.L. 107–16, and as indirectly affected in
10 the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L.
11 100–647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823
12 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of P.L. 100–647, P.L. 101–73, P.L.
13 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections
14 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding
15 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L.
16 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections
17 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L.
18 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L.
19 106–36 and, P.L. 106–170, P.L. 106–200, P.L. 106–230, P.L. 106–519, P.L. 106–554,
20 P.L. 106–573, and P.L. 107–16, excluding section 431 of P.L. 107–16. The Internal
21 Revenue Code applies for Wisconsin purposes at the same time as for federal
22 purposes. Amendments to the federal Internal Revenue Code enacted after
23 December 31, 1999, do not apply to this paragraph with respect to taxable years
24 beginning after December 31, 1999, and before January 1, 2001, except that changes
25 to the Internal Revenue Code made by P.L. 106–200, P.L. 106–230, P.L. 106–519, P.L.

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

6 ***-4575/3.23* SECTION 180.** 71.22 (4) (p) of the statutes is created to read:

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

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

8 ***-4575/3.24* SECTION 181.** 71.22 (4) (q) of the statutes is created to read:

9 71.22 (4) (q) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
10 (1g), and 71.42 (2), “Internal Revenue Code,” for taxable years that begin after
11 December 31, 2001, means the federal Internal Revenue Code as amended to
12 December 31, 2001, excluding sections 103, 104, and 110 of P.L. 102–227, sections
13 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, sections 1123 (b),
14 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and section 431 of P.L. 107–16,
15 and as indirectly affected in the provisions applicable to this subchapter by P.L.
16 99–514, P.L. 100–203, P.L. 100–647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812
17 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of P.L.
18 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L.
19 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.
20 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
21 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L.
22 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
23 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L.
24 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–200, P.L. 106–230, P.L.
25 106–519, P.L. 106–554, P.L. 106–573, P.L. 107–15, P.L. 107–16, excluding section 431

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

5 *~~4575/3.25~~* **SECTION 182.** 71.22 (4m) (e) of the statutes is repealed.

6 *~~4575/3.26~~* **SECTION 183.** 71.22 (4m) (f) of the statutes is repealed.

7 *~~4575/3.27~~* **SECTION 184.** 71.22 (4m) (g) of the statutes is amended to read:

8 71.22 (4m) (g) For taxable years that begin after December 31, 1993, and
9 before January 1, 1995, “Internal Revenue Code”, for corporations that are subject
10 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
11 Internal Revenue Code as amended to December 31, 1993, excluding sections 103,
12 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203
13 (d), and 13215 of P.L. 103–66, and as amended by P.L. 103–296, P.L. 103–337, P.L.
14 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188, excluding
15 section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206
16 and P.L. 105–277, and P.L. ~~106–554~~, and as indirectly affected in the provisions
17 applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L.
18 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,
19 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.
20 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and 13215
21 of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, excluding
22 section 1 of P.L. 104–7, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L.
23 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 and P.L. 105–277, and P.L.
24 106–554. The Internal Revenue Code applies for Wisconsin purposes at the same
25 time as for federal purposes. Amendments to the Internal Revenue Code enacted

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

12 *~~4575/3.28~~* **SECTION 185.** 71.22 (4m) (h) of the statutes is amended to read:

13 71.22 (4m) (h) For taxable years that begin after December 31, 1994, and
14 before January 1, 1996, “Internal Revenue Code”, for corporations that are subject
15 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
16 Internal Revenue Code as amended to December 31, 1994, excluding sections 103,
17 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and
18 13203 (d) of P.L. 103–66, and as amended by P.L. 104–7, P.L. 104–188, excluding
19 sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
20 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, and as indirectly affected
21 in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L.
22 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L.
23 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.
24 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
25 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L.

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

14 *~~4575/3.29~~* **SECTION 186.** 71.22 (4m) (i) of the statutes is amended to read:
15 71.22 (4m) (i) For taxable years that begin after December 31, 1995, and before
16 January 1, 1997, “Internal Revenue Code”, for corporations that are subject to a tax
17 on unrelated business income under s. 71.26 (1) (a), means the federal Internal
18 Revenue Code as amended to December 31, 1995, excluding sections 103, 104, and
19 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d)
20 of P.L. 103–66, and as amended by P.L. 104–188, excluding sections 1123, 1202, 1204,
21 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34,
22 P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, and as indirectly affected in the
23 provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647,
24 P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,
25 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.

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

17 *~~4575/3.30~~ **SECTION 187.** 71.22 (4m) (j) of the statutes is amended to read:

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

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

19 *–4575/3.31* **SECTION 188.** 71.22 (4m) (k) of the statutes is amended to read:
20 71.22 (4m) (k) For taxable years that begin after December 31, 1997, and
21 before January 1, 1999, “Internal Revenue Code”, for corporations that are subject
22 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
23 Internal Revenue Code as amended to December 31, 1997, excluding sections 103,
24 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
25 (d) of P.L. 103–66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.

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

23 *–4575/3.32* **SECTION 189.** 71.22 (4m) (L) of the statutes is amended to read:

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

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

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

3 ***-4575/3.33* SECTION 190.** 71.22 (4m) (m) of the statutes is amended to read:

4 71.22 (4m) (m) For taxable years that begin after December 31, 1999, and
5 before January 1, 2001, “Internal Revenue Code”, for corporations that are subject
6 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
7 Internal Revenue Code as amended to December 31, 1999, excluding sections 103,
8 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
9 (d) of P.L. 103–66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
10 104–188, and as amended by P.L. 106–200, P.L. 106–230, P.L. 106–519, P.L. 106–554,
11 P.L. 106–573, and P.L. 107–16, excluding section 431 of P.L. 107–16, and as indirectly
12 affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203,
13 P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508,
14 P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.
15 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
16 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L.
17 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
18 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L.
19 105–206, P.L. 105–277, P.L. 106–36 and, P.L. 106–170, P.L. 106–200, P.L. 106–230,
20 P.L. 106–519, P.L. 106–554, P.L. 106–573, and P.L. 107–16, excluding section 431 of
21 P.L. 107–16. The Internal Revenue Code applies for Wisconsin purposes at the same
22 time as for federal purposes. Amendments to the Internal Revenue Code enacted
23 after December 31, 1999, do not apply to this paragraph with respect to taxable years
24 beginning after December 31, 1999, and before January 1, 2001, except that changes
25 to the Internal Revenue Code made by P.L. 106–200, P.L. 106–230, P.L. 106–519, P.L.

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

6 *~~4575/3.34~~* **SECTION 191.** 71.22 (4m) (n) of the statutes is created to read:

7 71.22 (4m) (n) For taxable years that begin after December 31, 2000, and
8 before January 1, 2002, "Internal Revenue Code," for corporations that are subject
9 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
10 Internal Revenue Code as amended to December 31, 2000, excluding sections 103,
11 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
12 (d) of P.L. 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
13 104-188, and as amended by P.L. 107-16, excluding section 431 of P.L. 107-16, and
14 P.L. 107-22, and as indirectly affected in the provisions applicable to this subchapter
15 by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
16 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
17 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
18 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
19 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
20 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
21 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.
22 106-200, P.L. 106-230, P.L. 106-519, P.L. 106-554, P.L. 106-573, P.L. 107-16,
23 excluding section 431 of P.L. 107-16, and P.L. 107-22. The Internal Revenue Code
24 applies for Wisconsin purposes at the same time as for federal purposes.
25 Amendments to the Internal Revenue Code enacted after December 31, 2000, do not

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

7 ***-4575/3.35* SECTION 192.** 71.22 (4m) (o) of the statutes is created to read:

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

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

3 *b2322/1.2* SECTION 192e. 71.25 (6) of the statutes is renumbered 71.25 (6)
4 (intro.) and amended to read:

5 71.25 (6) ALLOCATION AND SEPARATE ACCOUNTING AND APPORTIONMENT FORMULA.
6 (intro.) Corporations engaged in business within and without the state shall be taxed
7 only on such income as is derived from business transacted and property located
8 within the state. The amount of such income attributable to Wisconsin may be
9 determined by an allocation and separate accounting thereof, when the business of
10 such corporation within the state is not an integral part of a unitary business, but
11 the department of revenue may permit an allocation and separate accounting in any
12 case in which it is satisfied that the use of such method will properly reflect the
13 income taxable by this state. In all cases in which allocation and separate accounting
14 is not permissible, the determination shall be made in the following manner: for all
15 businesses except air carriers, financial organizations, pipeline companies, public
16 utilities, railroads, sleeping car companies, car line companies, and corporations or
17 associations that are subject to a tax on unrelated business income under s. 71.26 (1)
18 (a) there shall first be deducted from the total net income of the taxpayer the part
19 thereof (less related expenses, if any) that follows the situs of the property or the
20 residence of the recipient. The remaining net income shall be apportioned to
21 Wisconsin this state by use of an ~~apportionment fraction composed of a sales factor~~
22 ~~under sub. (9) representing 50% of the fraction, a property factor under sub. (7)~~
23 ~~representing 25% of the fraction and a payroll factor under sub. (8) representing 25%~~
24 ~~of the fraction.~~ the following:

25 *b2322/1.2* SECTION 192f. 71.25 (6) (a) of the statutes is created to read:

1 71.25 (6) (a) For taxable years beginning before January 1, 2004, an
2 apportionment fraction composed of a sales factor under sub. (9) representing 50%
3 of the fraction, a property factor under sub. (7) representing 25% of the fraction, and
4 a payroll factor under sub. (8) representing 25% of the fraction.

5 ***b2322/1.2* SECTION 192g.** 71.25 (6) (b) of the statutes is created to read:

6 71.25 (6) (b) For taxable years beginning after December 31, 2003, an
7 apportionment fraction composed of a sales factor under sub. (9) representing 55%
8 of the fraction, a property factor under sub. (7) representing 22.5% of the fraction,
9 and a payroll factor under sub. (8) representing 22.5% of the fraction.

10 ***b2322/1.2* SECTION 192h.** 71.25 (6) (c) of the statutes is created to read:

11 71.25 (6) (c) For taxable years beginning after December 31, 2003, the
12 apportionment fraction for the remaining net income of a financial organization shall
13 include a sales factor that represents 55% of the apportionment fraction, as
14 determined by rule by the department.

15 ***b2322/1.2* SECTION 192j.** 71.25 (10) (b) of the statutes is renumbered 71.25

16 (10) (b) 1. and amended to read:

17 71.25 (10) (b) 1. In this section, for taxable years beginning before January 1,
18 2004, “public utility” means any business entity described under subd. 2. and any
19 business entity which owns or operates any plant, equipment, property, franchise,
20 or license for the transmission of communications or the production, transmission,
21 sale, delivery, or furnishing of electricity, water or steam the rates of charges for
22 goods or services of which have been established or approved by a federal, state or
23 local government or governmental agency. “Public

24 2. In this section, for taxable years beginning after December 31, 2003, “public
25 utility” also means any business entity providing service to the public and engaged

1 in the transportation of goods and persons for hire, as defined in s. 194.01 (4),
2 regardless of whether or not the entity's rates or charges for services have been
3 established or approved by a federal, state or local government or governmental
4 agency.

5 ***b2322/1.2* SECTION 192k.** 71.25 (10) (c) of the statutes is amended to read:

6 71.25 (10) (c) The net business income of railroads, sleeping car companies, car
7 line companies, pipeline companies, financial organizations, air carriers, and public
8 utilities requiring apportionment shall be apportioned pursuant to rules of the
9 department of revenue, but the income taxed is limited to the income derived from
10 business transacted and property located within the state.

11 ***-4575/3.36* SECTION 193.** 71.26 (2) (b) 7. of the statutes is repealed.

12 ***-4575/3.37* SECTION 194.** 71.26 (2) (b) 8. of the statutes is repealed.

13 ***-4575/3.38* 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 *~~4575/3.39~~* **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 *~~4575/3.40~~ **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, P.L. 106–554, apply for
3 Wisconsin purposes at the same time as for federal purposes.

4 *–4575/3.41* **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 *~~4575/3.42~~* **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 *–4575/3.43* **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 *–4575/3.44* **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 *–4575/3.45* **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 ***-4575/3.46* 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 ***b2335/2.2* SECTION 204b.** 71.26 (3) (y) of the statutes is amended to read:

4 71.26 (3) (y) A corporation ~~may~~ shall compute amortization and depreciation
5 under ~~either~~ the federal Internal Revenue Code as amended to December 31, 1999,
6 ~~or the federal Internal Revenue Code in effect for the taxable year for which the~~
7 ~~return is filed~~ 2000, except that property first placed in service by the taxpayer on
8 or after January 1, 1983, but before January 1, 1987, that, under s. 71.04 (15) (b) and
9 (br), 1985 stats., is required to be depreciated under the Internal Revenue Code as
10 amended to December 31, 1980, and property first placed in service in taxable year
11 1981 or thereafter but before January 1, 1987, that, under s. 71.04 (15) (bm), 1985
12 stats., is required to be depreciated under the Internal Revenue Code as amended
13 to December 31, 1980, shall continue to be depreciated under the Internal Revenue
14 Code as amended to December 31, 1980.

15 ***-4575/3.49* SECTION 206.** 71.34 (1g) (g) of the statutes, as affected by 2001
16 Wisconsin Act 16, is repealed.

17 ***-4575/3.50* SECTION 207.** 71.34 (1g) (h) of the statutes is repealed.

18 ***-4575/3.51* SECTION 208.** 71.34 (1g) (i) of the statutes is amended to read:

19 71.34 (1g) (i) "Internal Revenue Code" for tax-option corporations, for taxable
20 years that begin after December 31, 1993, and before January 1, 1995, means the
21 federal Internal Revenue Code as amended to December 31, 1993, excluding
22 sections 103, 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d),
23 13174, 13203 (d), and 13215 of P.L. 103-66, and as amended by P.L. 103-296, P.L.
24 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188,
25 excluding section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L.

1 105–206 and, P.L. 105–277, and P.L. 106–554, and as indirectly affected in the
2 provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647
3 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2)
4 of P.L. 99–514 and section 1008 (g) (5) of P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L.
5 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and
6 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections
7 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L. 103–66, P.L. 103–296,
8 P.L. 103–337, P.L. 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L.
9 104–188, excluding section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
10 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, except that section 1366
11 (f) (relating to pass-through of items to shareholders) is modified by substituting the
12 tax under s. 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue
13 Code applies for Wisconsin purposes at the same time as for federal purposes.
14 Amendments to the federal Internal Revenue Code enacted after
15 December 31, 1993, do not apply to this paragraph with respect to taxable years
16 beginning after December 31, 1993, and before January 1, 1995, except that
17 changes to the Internal Revenue Code made by P.L. 103–296, P.L. 103–337, P.L.
18 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188, excluding
19 section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206
20 and, P.L. 105–277, and P.L. 106–554, and changes that indirectly affect the
21 provisions applicable to this subchapter made by P.L. 103–296, P.L. 103–337, P.L.
22 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188, excluding
23 section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206
24 and, P.L. 105–277, and P.L. 106–554, apply for Wisconsin purposes at the same time
25 as for federal purposes.

1 *~~4575/3.52~~* **SECTION 209.** 71.34 (1g) (j) of the statutes is amended to read:
2 71.34 (1g) (j) “Internal Revenue Code” for tax-option corporations, for taxable
3 years that begin after December 31, 1994, and before January 1, 1996, means the
4 federal Internal Revenue Code as amended to December 31, 1994, excluding
5 sections 103, 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d),
6 13174, and 13203 (d) of P.L. 103-66, and as amended by P.L. 104-7, P.L. 104-188,
7 excluding sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.
8 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, and as
9 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
10 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821
11 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L.
12 101-73, 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 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L.
17 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, except that
18 section 1366 (f) (relating to pass-through of items to shareholders) is modified by
19 substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375. The
20 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
21 purposes. Amendments to the federal Internal Revenue Code enacted after
22 December 31, 1994, do not apply to this paragraph with respect to taxable years
23 beginning after December 31, 1994, and before January 1, 1996, except changes to
24 the Internal Revenue Code made by P.L. 104-7, P.L. 104-188, excluding sections
25 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34,

1 P.L. 105–206 ~~and~~, P.L. 105–277, and P.L. 106–554, and changes that indirectly affect
2 the provisions applicable to this subchapter made by 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, apply for
5 Wisconsin purposes at the same time as for federal purposes.

6 ***-4575/3.53* SECTION 210.** 71.34 (1g) (k) of the statutes is amended to read:

7 71.34 (1g) (k) “Internal Revenue Code” for tax-option corporations, for taxable
8 years that begin after December 31, 1995, and before January 1, 1997, means the
9 federal Internal Revenue Code as amended to December 31, 1995, excluding
10 sections 103, 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d),
11 13174, and 13203 (d) of P.L. 103–66, and as amended by P.L. 104–188, excluding
12 sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L.
13 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206 ~~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 excluding sections 803 (d) (2) (B), 805 (d)
16 (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of P.L.
17 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L.
18 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.
19 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
20 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.
21 104–188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L.
22 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277,
23 and P.L. 106–554, except that section 1366 (f) (relating to pass-through of items to
24 shareholders) is modified by substituting the tax under s. 71.35 for the taxes under
25 sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin purposes

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

12 *~~4575/3.54~~* **SECTION 211.** 71.34 (1g) (L) of the statutes is amended to read:

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

1 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L.
2 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
3 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L.
4 105–206, P.L. 105–277 and, P.L. 106–36, P.L. 106–554, and P.L. 107–16, excluding
5 section 431 of P.L. 107–16, except that section 1366 (f) (relating to pass-through of
6 items to shareholders) is modified by substituting the tax under s. 71.35 for the taxes
7 under sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin
8 purposes at the same time as for federal purposes. Amendments to the federal
9 Internal Revenue Code enacted after December 31, 1996, do not apply to this
10 paragraph with respect to taxable years beginning after December 31, 1996, and
11 before January 1, 1998, except that changes to the Internal Revenue Code made by
12 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,
13 and P.L. 107–16, excluding section 431 of P.L. 107–16, and changes that indirectly
14 affect the provisions applicable to this subchapter made by P.L. 105–33, P.L. 105–34,
15 P.L. 105–206, P.L. 105–277 and, P.L. 106–36, P.L. 106–554, and P.L. 107–16,
16 excluding section 431 of P.L. 107–16, apply for Wisconsin purposes at the same time
17 as for federal purposes.

18 *–4575/3.55* **SECTION 212.** 71.34 (1g) (m) of the statutes is amended to read:

19 71.34 (1g) (m) “Internal Revenue Code” for tax-option corporations, for taxable
20 years that begin after December 31, 1997, and before January 1, 1999, means the
21 federal Internal Revenue Code as amended to December 31, 1997, excluding sections
22 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and
23 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d)
24 of P.L. 104–188, and as amended by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L.
25 106–36 and, P.L. 106–170, P.L. 106–554, P.L. 106–573, and P.L. 107–16, excluding