

1 70.995 (8) (b) 2. If a municipality files an objection to the amount, valuation,
2 taxability, or change from assessment under this section and the person assessed
3 does not file an objection, the person assessed may file an appeal within 15 days after
4 the municipality's objection is filed.

5 **SECTION 2124.** 70.995 (8) (c) of the statutes is renumbered 70.995 (8) (c) 1. and
6 amended to read:

7 70.995 (8) (c) 1. All objections to the amount, valuation, taxability, or change
8 from assessment under this section to assessment under s. 70.32 (1) of property shall
9 be first made in writing on a form prescribed by the department of revenue ~~and that~~
10 specifies that the objector shall set forth the reasons for the objection, the objector's
11 estimate of the correct assessment, and the basis under s. 70.32 (1) for the objector's
12 estimate of the correct assessment. An objection shall be filed with the state board
13 of assessors within the time prescribed in par. (b) 1. A \$45 fee shall be paid when the
14 objection is filed unless a fee has been paid in respect to the same piece of property
15 and that appeal has not been finally adjudicated. The objection is not filed until the
16 fee is paid. Neither the state board of assessors nor the tax appeals commission may
17 waive the requirement that objections be in writing. Persons who own land and
18 improvements to that land may object to the aggregate value of that land and
19 improvements to that land, but no person who owns land and improvements to that
20 land may object only to the valuation of that land or only to the valuation of
21 improvements to that land.

22 **SECTION 2125.** 70.995 (8) (c) 2. of the statutes is created to read:

23 70.995 (8) (c) 2. A manufacturer who files an objection under subd. 1. may file
24 supplemental information to support the manufacturer's objection within 60 days
25 from the date the objection is filed. The state board of assessors shall notify the

1 municipality in which the manufacturer's property is located of supplemental
2 information filed by the manufacturer under this subdivision, if the municipality has
3 filed an appeal related to the objection.

4 **SECTION 2126.** 70.995 (8) (d)' of the statutes is amended to read:

5 70.995 (8) (d) A municipality may file an objection with the state board of
6 assessors to the amount, valuation, or taxability under this section or to the change
7 from assessment under this section to assessment under s. 70.32 (1) of a specific
8 property having a situs in the municipality, whether or not the owner of the specific
9 property in question has filed an objection. Objection shall be made on a form
10 prescribed by the department and filed with the board within 60 days of the date of
11 the issuance of the assessment in question. If the person assessed files an objection
12 and the municipality affected does not file an objection, the municipality affected
13 may file an appeal to that objection within 15 days after the person's objection is filed.
14 A \$45 filing fee shall be paid when the objection is filed unless a fee has been paid
15 in respect to the same piece of property and that appeal has not been finally
16 adjudicated. The objection is not filed until the fee is paid. The board shall forthwith
17 notify the person assessed of the objection filed by the municipality.

18 **SECTION 2127.** 70.995 (8) (dm) of the statutes is amended to read:

19 70.995 (8) (dm) The department shall refund filing fees paid under par. (c) 1.
20 or (d) if the appeal in respect to the fee is denied because of lack of jurisdiction.

21 **SECTION 2128.** 70.995 (12) (a) of the statutes is amended to read:

22 70.995 (12) (a) The department of revenue shall prescribe a standard
23 manufacturing property report form that shall be submitted annually for each real
24 estate parcel and each personal property account on or before March 1 by all
25 manufacturers whose property is assessed under this section. The report form shall

1 contain all information considered necessary by the department and shall include,
2 without limitation, income and operating statements, fixed asset schedules and a
3 report of new construction or demolition. Failure to submit the report shall result
4 in denial of any right of redetermination by the state board of assessors or the tax
5 appeals commission. If any property is omitted or understated in the assessment roll
6 in any of the next 5 previous years, the assessor shall enter the value of the omitted
7 or understated property once for each previous year of the omission or
8 understatement. ~~The assessor shall designate each additional entry as omitted or~~
9 ~~understated for the year of omission or understatement.~~ The assessor shall affix a
10 just valuation to each entry for a former year as it should have been assessed
11 according to the assessor's best judgment. Taxes shall be apportioned and collected
12 on the tax roll for each entry, on the basis of the net tax rate for the year of the
13 omission, taking into account credits under s. 79.10, and. In the case of omitted
14 property, interest shall be added at the rate of 0.0267% per day for the period of time
15 between the date when the form is required to be submitted and the date when the
16 assessor affixes the just valuation. In the case of underpayments determined after
17 an objection under s. 70.995 (8) (d), interest shall be added at the average annual
18 discount interest rate determined by the last auction of 6-month U.S. treasury bills
19 before the objection per day for the period of time between the date when the tax was
20 due and the date when it is paid.

21 **SECTION 2129.** 70.995 (12) (b) of the statutes is amended to read:

22 70.995 (12) (b) The department of revenue shall allow an extension to April 1
23 of the due date for filing the report forms required under par. (a) if a written
24 application for an extension, stating the reason for the request, is filed with the
25 department on or before March 1.

1 **SECTION 2130.** 70.995 (12) (c) of the statutes is amended to read:

2 70.995 (12) (c) Unless the taxpayer shows that the failure is due to reasonable
3 cause, if a taxpayer fails to file any form required under par. (a) for property that the
4 department of revenue assessed during the previous year by the due date or by any
5 extension of the due date that has been granted, the taxpayer shall pay to the
6 department of revenue a penalty of the greater of \$10 or 0.05% of the previous year's
7 full value assessment not to exceed \$1,000. ~~If the form required under par. (a) for~~
8 ~~property that the department of revenue assessed during the previous year is not~~
9 ~~filed within 30 days after the due date or within 30 days after any extension, the~~
10 ~~taxpayer shall pay to the department of revenue a 2nd penalty of the greater of \$10~~
11 ~~or 0.05% of the previous year's full value assessment not to exceed \$1,000~~ \$25 if the
12 form is filed 1 to 10 days late; \$50 or 0.05% of the previous year's assessment,
13 whichever is greater, but not more than \$250, if the form is filed 11 to 30 days late;
14 and \$100 or 0.1% of the previous year's assessment, whichever is greater, but not
15 more than \$750, if the form is filed more than 30 days late. Penalties are due 30 days
16 after they are assessed and are delinquent if not paid on or before that date. The
17 department may refund all or part of any penalty it assesses under this paragraph
18 if it finds reasonable grounds for late filing.

19 **SECTION 2130b.** 70.995 (12r) of the statutes is amended to read:

20 70.995 (12r) The department of revenue shall calculate the value of property
21 that is used in manufacturing, as defined in this section, and that is exempt under
22 s. 70.11 (39) and (39m).

23 **SECTION 2130d.** 71.01 (6) (g) of the statutes is repealed.

24 **SECTION 2130db.** 71.01 (6) (h) of the statutes is amended to read:

1 71.01 (6) (h) For taxable years that begin after December 31, 1992, and before
2 January 1, 1994, for natural persons and fiduciaries, except fiduciaries of nuclear
3 decommissioning trust or reserve funds, “Internal Revenue Code” means the federal
4 Internal Revenue Code as amended to December 31, 1992, excluding sections 103,
5 104, and 110 of P.L. 102–227, and as amended by P.L. 103–66, excluding sections
6 13101 (a) and (c) 1, 13113, 13150, 13171, 13174, and 13203 of P.L. 103–66, P.L.
7 103–465, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 105–34, P.L.
8 105–206 and, P.L. 105–277, and P.L. 106–554, excluding sections 162 and 165 of P.L.
9 106–554, and as indirectly affected by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L.
10 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–280, P.L. 101–508, P.L.
11 102–90, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L.
12 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13101 (a) and (c) 1, 13113,
13 13150, 13171, 13174, and 13203 of P.L. 103–66, P.L. 104–188, excluding section 1311
14 of P.L. 104–188, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554,
15 excluding sections 162 and 165 of P.L. 106–554. The Internal Revenue Code applies
16 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
17 federal Internal Revenue Code enacted after December 31, 1992, do not apply to this
18 paragraph with respect to taxable years beginning after December 31, 1992, and
19 before January 1, 1994, except that changes to the Internal Revenue Code made by
20 P.L. 103–66, P.L. 103–465, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L.
21 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, excluding sections 162
22 and 165 of P.L. 106–554, and changes that indirectly affect the provisions applicable
23 to this subchapter made by P.L. 103–66, P.L. 103–465, P.L. 104–188, excluding
24 section 1311 of P.L. 104–188, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L.

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

3 **SECTION 2130dd.** 71.01 (6) (i) of the statutes is amended to read:

4 71.01 (6) (i) For taxable years that begin after December 31, 1993, and before
5 January 1, 1995, 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, 1993, excluding sections 103,
8 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203
9 (d), and 13215 of P.L. 103-66 and as amended by P.L. 103-296, P.L. 103-337, P.L.
10 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding
11 section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206
12 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
13 and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73,
14 P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L. 102-90,
15 P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
16 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, 13203
17 (d), and 13215 of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7,
18 excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L.
19 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277,
20 and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554. 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, 1993, do not apply to this paragraph with respect to taxable years
24 beginning after December 31, 1993, and before January 1, 1995, except that
25 changes to the Internal Revenue Code made by P.L. 103-296, P.L. 103-337, P.L.

1 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188, excluding
2 section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206
3 and, P.L. 105–277, and P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554,
4 and changes that indirectly affect the provisions applicable to this subchapter made
5 by P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, excluding section 1 of P.L.
6 104–7, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 104–191, P.L.
7 104–193, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, excluding
8 sections 162 and 165 of P.L. 106–554, apply for Wisconsin purposes at the same time
9 as for federal purposes.

10 **SECTION 2130df.** 71.01 (6) (j) of the statutes is amended to read:

11 71.01 (6) (j) For taxable years that begin after December 31, 1994, and before
12 January 1, 1996, for natural persons and fiduciaries, except fiduciaries of nuclear
13 decommissioning trust or reserve funds, “Internal Revenue Code” means the federal
14 Internal Revenue Code as amended to December 31, 1994, excluding sections 103,
15 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and
16 13203 (d) of P.L. 103–66, and as amended by P.L. 104–7, P.L. 104–117, P.L. 104–188,
17 excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L.
18 104–193, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, excluding
19 sections 162 and 165 of P.L. 106–554, and as indirectly affected by P.L. 99–514, P.L.
20 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L.
21 101–280, P.L. 101–508, P.L. 102–90, P.L. 102–227, excluding sections 103, 104, and
22 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections
23 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L.
24 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–117, 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, excluding sections 162 and 165
2 of P.L. 106–554. The Internal Revenue Code applies for Wisconsin purposes at the
3 same time as for federal purposes. Amendments to the federal Internal Revenue
4 Code enacted after December 31, 1994, do not apply to this paragraph with respect
5 to taxable years beginning after December 31, 1994, and before January 1, 1996,
6 except that changes to the Internal Revenue Code made by P.L. 104–7, P.L. 104–117,
7 P.L. 104–188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L.
8 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L.
9 106–554, excluding sections 162 and 165 of P.L. 106–554, and changes that indirectly
10 affect the provisions applicable to this subchapter made by P.L. 104–7, P.L. 104–117,
11 P.L. 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, excluding sections 162 and 165 of P.L. 106–554, apply for Wisconsin
14 purposes at the same time as for federal purposes.

15 **SECTION 2130dh.** 71.01 (6) (k) of the statutes is amended to read:

16 71.01 (6) (k) For taxable years that begin after December 31, 1995, and before
17 January 1, 1997, for natural persons and fiduciaries, except fiduciaries of nuclear
18 decommissioning trust or reserve funds, “Internal Revenue Code” means the federal
19 Internal Revenue Code as amended to December 31, 1995, excluding sections 103,
20 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and
21 13203 (d) of P.L. 103–66, and as amended by P.L. 104–117, P.L. 104–188, excluding
22 sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L.
23 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L.
24 106–554, excluding sections 162 and 165 of P.L. 106–554, and as indirectly affected
25 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,

1 P.L. 101–239, P.L. 101–280, P.L. 101–508, P.L. 102–90, P.L. 102–227, excluding
2 sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66,
3 excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66,
4 P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–117, P.L. 104–188,
5 excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191,
6 P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L.
7 106–554, excluding sections 162 and 165 of P.L. 106–554. The Internal Revenue
8 Code applies for Wisconsin purposes at the same time as for federal purposes.
9 Amendments to the federal Internal Revenue Code enacted after
10 December 31, 1995, do not apply to this paragraph with respect to taxable years
11 beginning after December 31, 1995, and before January 1, 1997, except that
12 changes to the Internal Revenue Code made by P.L. 104–117, P.L. 104–188, excluding
13 sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L.
14 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L.
15 106–554, excluding sections 162 and 165 of P.L. 106–554, and changes that indirectly
16 affect the provisions applicable to this subchapter made by P.L. 104–117, P.L.
17 104–188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L.
18 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206 and, P.L. 105–277,
19 and P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, apply for
20 Wisconsin purposes at the same time as for federal purposes.

21 **SECTION 2130dj.** 71.01 (6) (L) of the statutes is amended to read:

22 71.01 (6) (L) For taxable years that begin after December 31, 1996, and before
23 January 1, 1998, for natural persons and fiduciaries, except fiduciaries of nuclear
24 decommissioning trust or reserve funds, “Internal Revenue Code” means the federal
25 Internal Revenue Code as amended to December 31, 1996, excluding sections 103,

1 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
2 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
3 104-188, and as amendeded by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277
4 and, P.L. 106-36, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
5 and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73,
6 P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L. 102-90,
7 P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
8 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
9 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.
10 104-117, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
11 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
12 105-206, P.L. 105-277 and, P.L. 106-36, and P.L. 106-554, excluding sections 162
13 and 165 of P.L. 106-554. The Internal Revenue Code applies for Wisconsin purposes
14 at the same time as for federal purposes. Amendments to the federal Internal
15 Revenue Code enacted after December 31, 1996, do not apply to this paragraph with
16 respect to taxable years beginning after December 31, 1996, and before
17 January 1, 1998, except that changes to the Internal Revenue Code made by P.L.
18 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and, P.L. 106-36, and P.L. 106-554,
19 excluding sections 162 and 165 of P.L. 106-554, and changes that indirectly affect the
20 provisions applicable to this subchapter made by P.L. 105-33, P.L. 105-34, P.L.
21 105-206, P.L. 105-277 and, P.L. 106-36, and P.L. 106-554, excluding sections 162
22 and 165 of P.L. 106-554, apply for Wisconsin purposes at the same time as for federal
23 purposes.

24 **SECTION 2130dL.** 71.01 (6) (m) of the statutes is amended to read:

1 71.01 (6) (m) For taxable years that begin after December 31, 1997, and before
2 January 1, 1999, for natural persons and fiduciaries, except fiduciaries of nuclear
3 decommissioning trust or reserve funds, “Internal Revenue Code” means the federal
4 Internal Revenue Code as amended to December 31, 1997, excluding sections 103,
5 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
6 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
7 104–188, and as amended by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36
8 and, P.L. 106–170, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, and
9 P.L. 106–573, and as indirectly affected by P.L. 99–514, P.L. 100–203, P.L. 100–647,
10 P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–280, P.L. 101–508,
11 P.L. 102–90, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L.
12 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d),
13 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L.
14 104–7, P.L. 104–117, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f),
15 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L.
16 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 and, P.L. 106–170,
17 P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, and P.L. 106–573. The
18 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
19 purposes. Amendments to the federal Internal Revenue Code enacted after
20 December 31, 1997, do not apply to this paragraph with respect to taxable years
21 beginning after December 31, 1997, and before January 1, 1999, except that
22 changes to the Internal Revenue Code made by P.L. 105–178, P.L. 105–206, P.L.
23 105–277, P.L. 106–36 and, P.L. 106–170, P.L. 106–554, excluding sections 162 and
24 165 of P.L. 106–554, and P.L. 106–573 and changes that indirectly affect the
25 provisions applicable to this subchapter made by P.L. 105–178, P.L. 105–206, P.L.

1 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, excluding sections 162 and
2 165 of P.L. 106-554, and P.L. 106-573 apply for Wisconsin purposes at the same time
3 as for federal purposes.

4 **SECTION 2130dn.** 71.01 (6) (n) of the statutes is amended to read:

5 71.01 (6) (n) For taxable years that begin after December 31, 1998, and before
6 January 1, 2000, for natural persons and fiduciaries, except fiduciaries of nuclear
7 decommissioning trust or reserve funds, "Internal Revenue Code" means the federal
8 Internal Revenue Code as amended to December 31, 1998, excluding sections 103,
9 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
10 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
11 104-188, and as amended by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L.
12 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573, and as
13 indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.
14 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L. 102-90, P.L.
15 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
16 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
17 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.
18 104-117, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
19 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
20 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-230,
21 P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573. The
22 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
23 purposes. Amendments to the federal Internal Revenue Code enacted after
24 December 31, 1998, do not apply to this paragraph with respect to taxable years
25 beginning after December 31, 1998, and before January 1, 2000, except that

1 changes to the Internal Revenue Code made by P.L. 106–36 and, P.L. 106–170, P.L.
2 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, and P.L.
3 106–573 and changes that indirectly affect the provisions applicable to this
4 subchapter made by P.L. 106–36 and, P.L. 106–170, P.L. 106–230, P.L. 106–554,
5 excluding sections 162 and 165 of P.L. 106–554, and P.L. 106–573 apply for Wisconsin
6 purposes at the same time as for federal purposes.

7 **SECTION 2130dp.** 71.01 (6) (o) of the statutes is amended to read:

8 71.01 (6) (o) For taxable years that begin after December 31, 1999, and before
9 January 1, 2001, for natural persons and fiduciaries, except fiduciaries of nuclear
10 decommissioning trust or reserve funds, “Internal Revenue Code” means the federal
11 Internal Revenue Code as amended to December 31, 1999, excluding sections 103,
12 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
13 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
14 104–188, and as amended by P.L. 106–200, P.L. 106–230, P.L. 106–554, excluding
15 sections 162 and 165 of P.L. 106–554, and P.L. 106–573, and as indirectly affected by
16 P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179,
17 P.L. 101–239, P.L. 101–280, P.L. 101–508, P.L. 102–90, P.L. 102–227, excluding
18 sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66,
19 excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66,
20 P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–117, P.L. 104–188,
21 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L.
22 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L.
23 105–277, P.L. 106–36 and, P.L. 106–170, P.L. 106–200, P.L. 106–230, P.L. 106–554,
24 excluding sections 162 and 165 of P.L. 106–554, and P.L. 106–573. The Internal
25 Revenue Code applies for Wisconsin purposes at the same time as for federal

1 purposes. Amendments to the federal Internal Revenue Code enacted after
2 December 31, 1999, do not apply to this paragraph with respect to taxable years
3 beginning after December 31, 1999, and before January 1, 2001, except that changes
4 to the Internal Revenue Code made by P.L. 106–200, P.L. 106–230, P.L. 106–554,
5 excluding sections 162 and 165 of P.L. 106–554, and P.L. 106–573 and changes that
6 indirectly affect the provisions applicable to this subchapter made by P.L. 106–200,
7 P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, and P.L.
8 106–573 apply for Wisconsin purposes at the same time as for federal purposes.

9 **SECTION 2130dr.** 71.01 (6) (p) of the statutes is created to read:

10 71.01 (6) (p) For taxable years that begin after December 31, 2000, for natural
11 persons and fiduciaries, except fiduciaries of nuclear decommissioning trust or
12 reserve funds, “Internal Revenue Code” means the federal Internal Revenue Code
13 as amended to December 31, 2000, excluding sections 103, 104, and 110 of P.L.
14 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66
15 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as
16 indirectly affected by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L.
17 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–280, P.L. 101–508, P.L. 102–90, 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.
21 104–117, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
22 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L.
23 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–200, P.L.
24 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, and P.L.
25 106–573. The Internal Revenue Code applies for Wisconsin purposes at the same

1 time as for federal purposes. Amendments to the federal Internal Revenue Code
2 enacted after December 31, 2000, do not apply to this paragraph with respect to
3 taxable years beginning after December 31, 2000.

4 **SECTION 2130dt.** 71.01 (7r) of the statutes is amended to read:

5 71.01 (7r) Notwithstanding sub. (6), for purposes of computing amortization
6 or depreciation, “Internal Revenue Code” means either the federal Internal Revenue
7 Code as amended to December 31, 1999 2000, or the federal Internal Revenue Code
8 in effect for the taxable year for which the return is filed, except that property that,
9 under s. 71.02 (2) (d) 12., 1985 stats., is required to be depreciated for taxable year
10 1986 under the Internal Revenue Code as amended to December 31, 1980, shall
11 continue to be depreciated under the Internal Revenue Code as amended to
12 December 31, 1980.

13

14 **SECTION 2142m.** 71.05 (1) (am) of the statutes is created to read:

15 71.05 (1) (am) *Military retirement systems.* All retirement payments, other
16 than surviving spouse benefits, received from the U.S. military employee retirement
17 system, to the extent that such payments are not exempt under par. (a).

18 **SECTION 2142n.** 71.05 (1) (an) of the statutes is created to read:

19 71.05 (1) (an) *Uniformed services retirement benefits.* All retirement payments
20 received by an individual from the U.S. government that relate to the individual’s
21 service with the coast guard, the commissioned corps of the national oceanic and
22 atmospheric administration, or the commissioned corps of the public health service,
23 to the extent that such payments are not exempt under par. (a) or (am).

24 **SECTION 2143.** 71.05 (6) (a) 15. of the statutes is amended to read:

1 71.05 (6) (a) 15. The amount of the credits computed under s. 71.07 (2dd), (2de),
2 (2di), (2dj), (2dL), (2dm), (2dr), (2ds), (2dx) ~~and, (3g), and (3s)~~ and not passed through
3 by a partnership, limited liability company, or tax-option corporation that has added
4 that amount to the partnership's, company's, or tax-option corporation's income
5 under s. 71.21 (4) or 71.34 (1) (g).

6 **SECTION 2144.** 71.05 (11) (b) of the statutes is amended to read:

7 71.05 (11) (b) The cost of the following described property, less any federal
8 depreciation or amortization taken, may be deducted as a subtraction modification
9 or as subtraction modifications in the year or years in which paid or accrued,
10 dependent on the method of accounting employed: All property purchased or
11 constructed as a waste treatment facility utilized for the treatment of industrial
12 wastes, as defined in s. 281.01 (5), or air contaminants, as defined in s. 285.01 (1),
13 but not for other wastes, as defined in s. 281.01 (7) ~~and approved by the department~~
14 ~~of revenue under s. 70.11 (21) (a)~~, for the purpose of abating or eliminating pollution
15 of surface waters, the air, or waters of the state and, if the property's owner is taxed
16 under ch. 76, if the property is approved by the department of revenue. In case of
17 such election, appropriate add modifications shall be made in subsequent years to
18 reverse federal depreciation or amortization or to correct gain or loss on disposition.
19 This paragraph is intended to apply only to depreciable property except that where
20 wastes are disposed of through a lagoon process, lagooning costs and the cost of land
21 containing such lagoons may be treated as depreciable property for purposes of this
22 paragraph. In no event may any amount in excess of cost be deducted. Paragraph
23 (a) applies to all property purchased prior to July 31, 1975, or purchased and
24 constructed in fulfillment of a written construction contract or formal written bid,
25 which contract was entered into or which bid was made prior to July 31, 1975.

1 **SECTION 2145.** 71.06 (2e) of the statutes is amended to read:

2 **71.06 (2e) BRACKET INDEXING.** For taxable years beginning after
3 December 31, 1998, and before January 1, 2000, the maximum dollar amount in
4 each tax bracket, and the corresponding minimum dollar amount in the next bracket,
5 under subs. (1m) and (2) (c) and (d), and for taxable years beginning after
6 December 31, 1999, the maximum dollar amount in each tax bracket, and the
7 corresponding minimum dollar amount in the next bracket, under subs. (1n), (1p),
8 and (2) (e), (f), (g), and (h), shall be increased each year by a percentage equal to the
9 percentage change between the U.S. consumer price index for all urban consumers,
10 U.S. city average, for the month of August of the previous year and the U.S. consumer
11 price index for all urban consumers, U.S. city average, for the month of August 1997,
12 as determined by the federal department of labor, except that for taxable years
13 beginning after December 31, 2000, and before January 1, 2002, the dollar amount
14 in the top bracket under subs. (1p) (c) and (d), (2) (g) 3. and 4. and (h) 3. and 4. shall
15 be increased ~~each year~~ by a percentage equal to the percentage change between the
16 U.S. consumer price index for all urban consumers, U.S. city average, for the month
17 of August of the previous year and the U.S. consumer price index for all urban
18 consumers, U.S. city average, for the month of August 1999, as determined by the
19 federal department of labor. Each amount that is revised under this subsection shall
20 be rounded to the nearest multiple of \$10 if the revised amount is not a multiple of
21 \$10 or, if the revised amount is a multiple of \$5, such an amount shall be increased
22 to the next higher multiple of \$10. The department of revenue shall annually adjust
23 the changes in dollar amounts required under this subsection and incorporate the
24 changes into the income tax forms and instructions.

25 **SECTION 2145m.** 71.07 (2di) (b) 1. of the statutes is amended to read:

1 71.07 (2di) (b) 1. Except as provided in subd. 2., the credit, including any
2 credits carried over, may be offset only against the amount of the tax otherwise due
3 under this chapter attributable to income from the business operations of the
4 claimant in the development zone; except that a claimant in a development zone
5 under s. 560.795 (1) (e) may offset the credit, including any credits carried over,
6 against the amount of the tax otherwise due under this chapter attributable to all
7 of the claimant's income; and against the tax attributable to income from directly
8 related business operations of the claimant.

9 **SECTION 2145p.** 71.07 (2di) (b) 3. of the statutes is amended to read:

10 71.07 (2di) (b) 3. Partnerships, limited liability companies and tax-option
11 corporations may not claim the credit under this subsection, but the eligibility for,
12 and amount of, that credit shall be determined on the basis of their economic activity,
13 not that of their shareholders, partners or members. The corporation, partnership
14 or company shall compute the amount of the credit that may be claimed by each of
15 its shareholders, partners or members and shall provide that information to each of
16 its shareholders, partners or members. Partners, members of limited liability
17 companies and shareholders of tax-option corporations may claim the credit based
18 on the partnership's, company's or corporation's activities in proportion to their
19 ownership interest and may offset it against the tax attributable to their income from
20 the partnership's, company's or corporation's business operations in the
21 development zone; except that partners, members, and shareholders in a
22 development zone under s. 560.795 (1) (e) may offset the credit against the amount
23 of the tax attributable to their income from all of the partnership's, company's, or
24 corporation's business operations; and against the tax attributable to their income

1 from the partnership's, company's or corporation's directly related business
2 operations.

3 **SECTION 2146.** 71.07 (2dm) of the statutes is created to read:

4 **71.07 (2dm) DEVELOPMENT ZONE CAPITAL INVESTMENT CREDIT.** (a) In this
5 subsection:

6 1. "Certified" means entitled under s. 560.795 (3) (a) 4. to claim tax benefits or
7 certified under s. 560.795 (5) or 560.798 (3).

8 2. "Claimant" means a person who files a claim under this subsection.

9 3. "Development zone" means a development opportunity zone under s. 560.795
10 (1) (e) and (f) or 560.798.

11 4. "Previously owned property" means real property that the claimant or a
12 related person owned during the 2 years prior to the department of commerce
13 designating the place where the property is located as a development zone and for
14 which the claimant may not deduct a loss from the sale of the property to, or an
15 exchange of the property with, the related person under section 267 of the Internal
16 Revenue Code, except that section 267 (b) of the Internal Revenue Code is modified
17 so that if the claimant owns any part of the property, rather than 50% ownership, the
18 claimant is subject to section 267 (a) (1) of the Internal Revenue Code for purposes
19 of this subsection.

20 (b) Subject to the limitations provided in this subsection and in s. 73.03 (35),
21 for any taxable year for which the claimant is certified, a claimant may claim as a
22 credit against the taxes imposed under s. 71.02 an amount that is equal to 3% of the
23 following:

24 1. The purchase price of depreciable, tangible personal property.

1 2. The amount expended to acquire, construct, rehabilitate, remodel, or repair
2 real property in a development zone.

3 (c) A claimant may claim the credit under par. (b) 1., if the tangible personal
4 property is purchased after the claimant is certified and the personal property is
5 used for at least 50% of its use in the claimant's business at a location in a
6 development zone or, if the property is mobile, the property's base of operations for
7 at least 50% of its use is at a location in a development zone.

8 (d) A claimant may claim the credit under par. (b) 2. for an amount expended
9 to construct, rehabilitate, remodel, or repair real property, if the claimant began the
10 physical work of construction, rehabilitation, remodeling, or repair, or any
11 demolition or destruction in preparation for the physical work, after the place where
12 the property is located was designated a development zone, or if the completed
13 project is placed in service after the claimant is certified. In this paragraph, "physical
14 work" does not include preliminary activities such as planning, designing, securing
15 financing, researching, developing specifications, or stabilizing the property to
16 prevent deterioration.

17 (e) A claimant may claim the credit under par. (b) 2. for an amount expended
18 to acquire real property, if the property is not previously owned property and if the
19 claimant acquires the property after the place where the property is located was
20 designated a development zone, or if the completed project is placed in service after
21 the claimant is certified.

22 (f) No credit may be allowed under this subsection unless the claimant includes
23 with the claimant's return:

1 1. A copy of a verification from the department of commerce that the claimant
2 may claim tax benefits under s. 560.795 (3) (a) 4. or is certified under s. 560.795 (5)
3 or 560.798 (3).

4 2. A statement from the department of commerce verifying the purchase price
5 of the investment and verifying that the investment fulfills the requirements under
6 par. (b).

7 (g) In calculating the credit under par. (b) a claimant shall reduce the amount
8 expended to acquire property by a percentage equal to the percentage of the area of
9 the real property not used for the purposes for which the claimant is certified and
10 shall reduce the amount expended for other purposes by the amount expended on the
11 part of the property not used for the purposes for which the claimant is certified.

12 (h) The carry-over provisions of s. 71.28 (4) (e) and (f) as they relate to the credit
13 under s. 71.28 (4) relate to the credit under this subsection.

14 (hm) Credits claimed under this subsection, including any credits carried over,
15 may be offset only against the amount of the tax otherwise due under this subchapter
16 attributable to income from the business operations of the claimant in the
17 development zone; except that a claimant in a development zone under s. 560.795 (1)
18 (e) may offset credits, including any credits carried over, against the amount of the
19 tax otherwise due under this subchapter attributable to all of the claimant's income;
20 and against the tax attributable to income from directly related business operations
21 of the claimant.

22 (i) Partnerships, limited liability companies, and tax-option corporations may
23 not claim the credit under this subsection, but the eligibility for, and the amount of,
24 that credit shall be determined on the basis of their economic activity, not that of their
25 shareholders, partners, or members. The corporation, partnership, or limited

1 liability company shall compute the amount of credit that may be claimed by each
2 of its shareholders, partners, or members and provide that information to its
3 shareholders, partners, or members. Partners, members of limited liability
4 companies, and shareholders of tax-option corporations may claim the credit based
5 on the partnership's, company's, or corporation's activities in proportion to their
6 ownership interest and may offset it against the tax attributable to their income from
7 the partnership's, company's, or corporation's business operations in the
8 development zone; except that partners, members, and shareholders in a
9 development zone under s. 560.795 (1) (e) may offset the credit against the amount
10 of the tax attributable to their income from all of the partnership's, company's, or
11 corporation's business operations; and against the tax attributable to their income
12 from the partnership's, company's, or corporation's directly related business
13 operations.

14 (j) If a person who is entitled under s. 560.795 (3) (a) 4. to claim tax benefits
15 becomes ineligible for such tax benefits, or if a person's certification under s. 560.795
16 (5) or 560.798 (3) is revoked, that person may claim no credits under this subsection
17 for the taxable year that includes the day on which the person becomes ineligible for
18 tax benefits, the taxable year that includes the day on which the certification is
19 revoked, or succeeding taxable years, and that person may carry over no unused
20 credits from previous years to offset tax under this chapter for the taxable year that
21 includes the day on which the person becomes ineligible for tax benefits, the taxable
22 year that includes the day on which the certification is revoked, or succeeding taxable
23 years.

24 (k) If a person who is entitled under s. 560.795 (3) (a) 4. to claim tax benefits
25 or certified under s. 560.795 (5) or 560.798 (3) ceases business operations in the

1 development zone during any of the taxable years that that zone exists, that person
2 may not carry over to any taxable year following the year during which operations
3 cease any unused credits from the taxable year during which operations cease or
4 from previous taxable years.

5 (L) Section 71.28 (4) (g) and (h) as it applies to the credit under s. 71.28 (4)
6 applies to the credit under this subsection.

7 **SECTION 2146m.** 71.07 (2dx) (a) 2. of the statutes is amended to read:

8 71.07 (2dx) (a) 2. “Development zone” means a development zone under s.
9 560.70, a development opportunity zone under s. 560.795 ~~or~~, an enterprise
10 development zone under s. 560.797, or an agricultural development zone under s.
11 560.798.

12 **SECTION 2147.** 71.07 (2dx) (a) 5. of the statutes is amended to read:

13 71.07 (2dx) (a) 5. “Member of a targeted group” means ~~a person under sub. (2dj)~~
14 ~~(am) 1.~~, a person who resides in an empowerment zone, or an enterprise community,
15 that the U.S. government designates, a person who is employed in an unsubsidized
16 job but meets the eligibility requirements under s. 49.145 (2) and (3) for a Wisconsin
17 works employment position, a person who is employed in a trial job, as defined in s.
18 49.141 (1) (n), ~~or~~ a person who is eligible for child care assistance under s. 49.155, a
19 person who is a vocational rehabilitation referral, an economically disadvantaged
20 youth, an economically disadvantaged veteran, a supplemental security income
21 recipient, a general assistance recipient, an economically disadvantaged ex-convict,
22 a qualified summer youth employee, as defined in 26 USC 51 (d) (7), a dislocated
23 worker, as defined in 29 USC 2801 (9), or a food stamp recipient; if the person has
24 been certified in the manner under sub. (2dj) (am) 3. by a designated local agency,
25 as defined in sub. (2dj) (am) 2.

1 **SECTION 2147d.** 71.07 (5) (a) 10. of the statutes is created to read:

2 71.07 (5) (a) 10. Any amount claimed as a credit under sub. (9t).

3 **SECTION 2147g.** 71.07 (2dx) (c) of the statutes is amended to read:

4 71.07 (2dx) (c) *Credit precluded.* If the certification of a person for tax benefits
5 under s. 560.765 (3) ~~or~~, 560.797 (4) or 560.798 (3) is revoked, or if the person becomes
6 ineligible for tax benefits under s. 560.795 (3), that person may not claim credits
7 under this subsection for the taxable year that includes the day on which the
8 certification is revoked; the taxable year that includes the day on which the person
9 becomes ineligible for tax benefits; or succeeding taxable years and that person may
10 not carry over unused credits from previous years to offset tax under this chapter for
11 the taxable year that includes the day on which certification is revoked; the taxable
12 year that includes the day on which the person becomes ineligible for tax benefits;
13 or succeeding taxable years.

14 **SECTION 2147h.** 71.07 (2dx) (d) of the statutes is amended to read:

15 71.07 (2dx) (d) *Carry-over precluded.* If a person who is entitled under s.
16 560.795 (3) to claim tax benefits or certified under s. 560.765 (3) ~~or~~, 560.797 (4) or
17 560.798 (3) for tax benefits ceases business operations in the development zone
18 during any of the taxable years that that zone exists, that person may not carry over
19 to any taxable year following the year during which operations cease any unused
20 credits from the taxable year during which operations cease or from previous taxable
21 years.

22 **SECTION 2147k.** 71.07 (2dx) (b) (intro.) of the statutes is amended to read:

23 71.07 (2dx) (b) *Credit.* (intro.) Except as provided in pars. (be) and (bg) and
24 in s. 73.03 (35), and subject to s. 560.785, for any taxable year for which the person
25 is entitled under s. 560.795 (3) to claim tax benefits or certified under s. 560.765 (3)

1 ~~ex~~, 560.797 (4) or 560.798 (3), any person may claim as a credit against taxes imposed
2 on the person's income from the person's business activities in a development zone
3 the following amounts:

4 **SECTION 2147m.** 71.07 (2dx) (be) of the statutes is created to read:

5 71.07 (2dx) (be) *Offset*. A claimant in a development zone under s. 560.795 (1)
6 (e) may offset any credits claimed under this subsection, including any credits
7 carried over, against the amount of the tax otherwise due under this subchapter
8 attributable to all of the claimant's income and against the tax attributable to income
9 from directly related business operations of the claimant.

10 **SECTION 2147p.** 71.07 (2dx) (bg) of the statutes is created to read:

11 71.07 (2dx) (bg) *Other entities*. For claimants in a development zone under s.
12 560.795 (1) (e), partnerships, limited liability companies, and tax-option
13 corporations may not claim the credit under this subsection, but the eligibility for,
14 and amount of, that credit shall be determined on the basis of their economic activity,
15 not that of their shareholders, partners, or members. The corporation, partnership,
16 or company shall compute the amount of the credit that may be claimed by each of
17 its shareholders, partners, or members and shall provide that information to each
18 of its shareholders, partners, or members. Partners, members of limited liability
19 companies, and shareholders of tax-option corporations may claim the credit based
20 on the partnership's, company's, or corporation's activities in proportion to their
21 ownership interest and may offset it against the tax attributable to their income from
22 all of the partnership's, company's, or corporation's business operations and against
23 the tax attributable to their income from the partnership's, company's, or
24 corporation's directly related business operations.

25 **SECTION 2148.** 71.07 (3g) of the statutes is created to read:

1 **71.07 (3g) TECHNOLOGY ZONES CREDIT.** (a) Subject to the limitations under this
2 subsection and ss. 73.03 (35m) and 560.96, a business that is certified under s. 560.96
3 (3) may claim as a credit against the taxes imposed under s. 71.02 an amount equal
4 to the sum of the following, as established under s. 560.96 (3) (c):

5 1. The amount of real and personal property taxes imposed under s. 70.01 that
6 the business paid in the taxable year.

7 2. The amount of income and franchise taxes imposed under s. 71.02 that the
8 business paid in the taxable year.

9 3. The amount of sales and use taxes imposed under ss. 77.52, 77.53, and 77.71
10 that the business paid in the taxable year.

11 (b) The department of revenue shall notify the department of commerce of all
12 claims under this subsection.

13 (c) Section 71.28 (4) (e), (f), (g), and (h), as it applies to the credit under s. 71.28
14 (4), applies to the credit under par. (a).

15 (d) Partnerships, limited liability companies, and tax–option corporations may
16 not claim the credit under this subsection, but the eligibility for, and the amount of,
17 the credit are based on their payment of amounts under par. (a). A partnership,
18 limited liability company, or tax–option corporation shall compute the amount of
19 credit that each of its partners, members, or shareholders may claim and shall
20 provide that information to each of them. Partners, members of limited liability
21 companies, and shareholders of tax–option corporations may claim the credit in
22 proportion to their ownership interest.

23 **SECTION 2149.** 71.07 (7) (b) of the statutes is amended to read:

24 71.07 (7) (b) If a resident individual, estate or trust pays a net income tax to
25 another state, that resident individual, estate or trust may credit the net tax paid to

1 that other state on that income against the net income tax otherwise payable to the
2 state on income of the same year. The credit may not be allowed unless the income
3 taxed by the other state is also considered income for Wisconsin tax purposes. The
4 credit may not be allowed unless claimed within the time provided in s. 71.75 (2), but
5 s. 71.75 (4) does not apply to those credits. For purposes of this paragraph, amounts
6 declared and paid pursuant to under the income tax law of another state shall be
7 deemed are considered a net income tax paid to that other state only in the year in
8 which the income tax return for that state was required to be filed. Income and
9 franchise taxes paid to another state by a tax-option corporation, partnership, or
10 limited liability company that is treated as a partnership may be claimed as a credit
11 under this paragraph by that corporation's shareholders, that partnership's
12 partners, or that limited liability company's members who are residents of this state
13 and who otherwise qualify under this paragraph.

14 **SECTION 2150d.** 71.07 (9t) of the statutes is created to read:

15 71.07 (9t) ARTISTIC ENDOWMENT CREDIT. (a) *Definition.* In this subsection,
16 "claimant" means a person who files a claim under this subsection.

17 (b) *Filing claims.* For taxable years beginning after December 31, 2002, subject
18 to the limitations provided in this subsection, a claimant may claim as a credit
19 against the tax imposed under s. 71.02, up to the amount of those taxes, an amount
20 equal to 10% of the amount contributed to the artistic endowment fund under s.
21 25.78.

22 (c) *Limitations and conditions.* 1. The maximum credit that may be claimed
23 under par. (b), in a taxable year, is one of the following amounts:

24 a. If the claimant is a single individual or a married individual who files a
25 separate income tax return, \$5.

1 b. If the claimant is married and the claimant and his or her spouse file a joint
2 income tax return, \$10.

3 2. Nonresidents of this state are not eligible for the credit under this subsection,
4 except as provided under subd. 3.

5 3. For a claimant who is a part-year resident of this state and who is a single
6 person or a married person filing a separate return, multiply the credit for which the
7 claimant is eligible under subd. 1. by a fraction, the numerator of which is the
8 individual's Wisconsin adjusted gross income and the denominator of which is the
9 individual's federal adjusted gross income. If a claimant is married and files a joint
10 return, and if the claimant's spouse is a nonresident or if the claimant or the
11 claimant's spouse, or both, are part-year residents of this state, multiply the credit
12 for which the claimant is eligible under subd. 1. by a fraction, the numerator of which
13 is the couple's joint Wisconsin adjusted gross income and the denominator of which
14 is the couple's joint federal adjusted gross income.

15 4. No new claim may be filed under this subsection for a taxable year that
16 begins after December 31 of the year in which the department determines that the
17 total amount of revenues received by the endowment fund equals \$50,150,000.

18 5. No credit may be allowed under this subsection unless it is claimed within
19 the time period under s. 71.75 (2).

20 (d) *Administration.* Subsection (9e) (d), to the extent that it applies to the credit
21 under that subsection, applies to the credit under this subsection.

22 **SECTION 2150t.** 71.10 (4) (dg) of the statutes is created to read:

23 71.10 (4) (dg) The artistic endowment credit under s. 71.07 (9t).

24 **SECTION 2152.** 71.10 (4) (grb) of the statutes is created to read:

1 71.10 (4) (grb) Development zone capital investment credit under s. 71.07
2 (2dm).

3 **SECTION 2153.** 71.10 (4) (grd) of the statutes is created to read:

4 71.10 (4) (grd) Technology zones credit under s. 71.07 (3g).

5 **SECTION 2153g.** 71.10 (5f) of the statutes is created to read:

6 71.10 (5f) LOCAL PROFESSIONAL BASEBALL PARK DISTRICT DONATION. (a)

7 *Definitions.* In this subsection:

8 1. “Baseball donation” means a designation made under this subsection, the
9 net proceeds of which shall be deposited into the fund under s. 229.685 to be used for
10 the repayment of bonds issued for purposes related to baseball park facilities under
11 s. 229.65 (1).

12 2. “Department” means the department of revenue.

13 (b) *Voluntary payments.* 1. ‘Designation on return.’ Every individual filing an
14 income tax return who has a tax liability or is entitled to a tax refund may designate
15 on the return any amount of additional payment or any amount of a refund due that
16 individual as a baseball donation.

17 2. ‘Designation added to tax owed.’ If the individual owes any tax, the
18 individual shall remit in full the tax due and the amount designated on the return
19 as a baseball donation when the individual files a tax return.

20 3. ‘Designation deducted from refund.’ Except as provided under par. (d), if the
21 individual is owed a refund for that year after crediting under ss. 71.75 (9) and 71.80
22 (3), the department shall deduct the amount designated on the return as a baseball
23 donation from the amount of the refund.

1 (c) *Errors; failure to remit correct amount.* If an individual who owes taxes fails
2 to remit an amount equal to or in excess of the total of the actual tax due, after error
3 corrections, and the amount designated on the return as a baseball donation:

4 1. The department shall reduce the designation for the baseball donation to
5 reflect the amount remitted in excess of the actual tax due, after error corrections,
6 if the individual remitted an amount in excess of the actual tax due, after error
7 corrections, but less than the total of the actual tax due, after error corrections, and
8 the amount originally designated on the return as a baseball donation.

9 2. The designation for the baseball donation is void if the individual remitted
10 an amount equal to or less than the actual tax due, after error corrections.

11 (d) *Errors; insufficient refund.* If an individual who is owed a refund that does
12 not equal or exceed the amount designated on the return as a baseball donation, after
13 crediting under ss. 71.75 (9) and 71.80 (3) and after error corrections, the department
14 shall reduce the designation for the baseball donation to reflect the actual amount
15 of the refund the individual is otherwise owed, after crediting under ss. 71.75 (9) and
16 71.80 (3) and after error corrections.

17 (e) *Conditions.* If an individual places any conditions on a designation for the
18 baseball donation, the designation is void.

19 (f) *Void designation.* If a designation for the baseball donation is void, the
20 department shall disregard the designation and determine amounts due, owed,
21 refunded, and received without regard to the void designation.

22 (g) *Tax return.* The secretary of revenue shall provide a place for the
23 designations under this subsection on the individual income tax return, and the
24 secretary shall highlight that place on the return by a symbol chosen by the

1 department that relates to a baseball park that is part of baseball park facilities, as
2 defined in s. 229.65 (1).

3 (h) *Certification of amounts.* Annually, on or before September 15, the
4 secretary of revenue shall certify to the district board under subch. III of ch. 229, the
5 department of administration, and the state treasurer:

6 1. The total amount of the administrative costs, including data processing
7 costs, incurred by the department in administering this subsection during the
8 previous fiscal year.

9 2. The total amount received from all designations for baseball donations made
10 by taxpayers during the previous fiscal year.

11 3. The net amount remaining after the administrative costs, including data
12 processing costs, under subd. 1. are subtracted from the total received under subd.

13 2.

14 4. From the moneys received from designations for baseball donations, an
15 amount equal to the sum of administrative expenses, including data processing
16 costs, certified under subd. 1. shall be deposited into the general fund and credited
17 to the appropriation under s. 20.566 (1) (hp), and the net amount remaining that is
18 certified under subd. 3. shall be deposited into the fund created under s. 229.685 and
19 credited to retire bonds issued for the initial construction of baseball park facilities
20 under s. 229.65 (1).

21 (i) *Amounts subject to refund.* Amounts designated for baseball donations
22 under this subsection are not subject to refund to the taxpayer unless the taxpayer
23 submits information to the satisfaction of the department within 18 months after the
24 date on which taxes are due or the date on which the return is filed, whichever is
25 later, that the amount designated is clearly in error. Any refund granted by the

1 department under this paragraph shall be deducted from the moneys received under
2 this subsection in the fiscal year that the refund is certified.

3 **SECTION 2154.** 71.14 (3) (intro.) of the statutes is amended to read:

4 71.14 (3) (intro.) Except as provided in sub. (2) and s. 71.04 (1) (b) 2., trusts
5 created by contract, declaration of trust or implication of law that are made
6 irrevocable and were administered in this state before October 29, 1999, shall be
7 considered resident at the place where the trust is being administered. The following
8 trusts shall be considered to be administered in the state of domicile of the corporate
9 trustee of the trust at any time that the grantor of the trust is not a resident of this
10 state:

11 **SECTION 2155.** 71.14 (3m) (a) (intro.) of the statutes is amended to read:

12 71.14 (3m) (a) (intro.) Subject to par. (b) and except as provided in sub. (2) and
13 s. 71.04 (1) (b) 2., only the following trusts, or portions of trusts, that become
14 irrevocable on or after October 29, 1999, or that became irrevocable before October
15 29, 1999, and are first administered in this state on or after October 29, 1999, are
16 resident of this state:

17 **SECTION 2156.** 71.14 (3m) (b) 2. of the statutes is amended to read:

18 71.14 (3m) (b) 2. Is irrevocable if the power to revest title, as described in ~~par.~~
19 ~~(a)~~ subd. 1., does not exist.

20 **SECTION 2157.** 71.21 (4) of the statutes is amended to read:

21 71.21 (4) Credits computed by a partnership under s. 71.07 (2dd), (2de), (2di),
22 (2dj), (2dL), (2dm), (2ds), (2dx) ~~and~~, (3g), and (3s) and passed through to partners
23 shall be added to the partnership's income.

24 **SECTION 2158.** 71.22 (1r) of the statutes is amended to read:

1 71.22 (1r) “Doing business in this state” includes issuing credit, debit, or travel
2 and entertainment cards to customers in this state; owning, directly or indirectly, a
3 general or limited partnership interest in a partnership that does business in this
4 state, regardless of the percentage of ownership; and owning, directly or indirectly,
5 an interest in a limited liability company that does business in this state, regardless
6 of the percentage of ownership, if the limited liability company is treated as a
7 partnership for federal income tax purposes.

8 **SECTION 2158d.** 71.22 (4) (g) of the statutes is repealed.

9 **SECTION 2158db.** 71.22 (4) (h) of the statutes is amended to read:

10 71.22 (4) (h) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
11 (1g) and 71.42 (2), “Internal Revenue Code”, for taxable years that begin after
12 December 31, 1992, and before January 1, 1994, means the federal Internal
13 Revenue Code as amended to December 31, 1992, excluding sections 103, 104, and
14 110 of P.L. 102–227, and as amended by P.L. 103–66, excluding sections 13101 (a) and
15 (c) 1, 13113, 13150, 13171, 13174, and 13203 of P.L. 103–66, P.L. 103–465, P.L.
16 104–188, excluding section 1311 of P.L. 104–188, P.L. 105–34, P.L. 105–206 and, P.L.
17 105–277, and P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, and as
18 indirectly affected in the provisions applicable to this subchapter by P.L. 99–514, P.L.
19 100 203, P.L. 100 647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821
20 (b) (2), and 823 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of P.L. 100–647, P.L.
21 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,
22 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102 318, P.L. 102 486, P.L.
23 103–66, excluding sections 13101 (a) and (c) 1, 13113, 13150, 13171, 13174, and
24 13203 of P.L. 103–66, P.L. 103–465, P.L. 104–188, excluding section 1311 of P.L.
25 104–188, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, excluding

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

13 **SECTION 2158dd.** 71.22 (4) (i) of the statutes is amended to read:

14 71.22 (4) (i) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
15 (1g) and 71.42 (2), "Internal Revenue Code", for taxable years that begin after
16 December 31, 1993, and before January 1, 1995, means the federal Internal
17 Revenue Code as amended to December 31, 1993, excluding sections 103, 104, and
18 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and
19 13215 of P.L. 103-66, and as amended by P.L. 103-296, P.L. 103-337, P.L. 103-465,
20 P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311
21 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L.
22 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and as
23 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
24 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821
25 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L.

1 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
2 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
3 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and 13215
4 of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding
5 section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L.
6 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L.
7 106-554, excluding sections 162 and 165 of P.L. 106-554. The Internal Revenue
8 Code applies for Wisconsin purposes at the same time as for federal purposes.
9 Amendments to the federal Internal Revenue Code enacted after
10 December 31, 1993, do not apply to this paragraph with respect to taxable years
11 beginning after December 31, 1993, and before January 1, 1995, except that
12 changes to the Internal Revenue Code made by P.L. 103-296, P.L. 103-337, P.L.
13 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding
14 section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206
15 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
16 and changes that indirectly affect the provisions applicable to this subchapter made
17 by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L.
18 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191, P.L.
19 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding
20 sections 162 and 165 of P.L. 106-554, apply for Wisconsin purposes at the same time
21 as for federal purposes.

22 **SECTION 2158df.** 71.22 (4) (j) of the statutes is amended to read:

23 71.22 (4) (j) 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, 1994, and before January 1, 1996, means the federal Internal

1 Revenue Code as amended to December 31, 1994, excluding sections 103, 104, and
2 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d)
3 of P.L. 103–66, and as amended by P.L. 104–7, P.L. 104–188, excluding sections 1202,
4 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L.
5 105–206 and, P.L. 105–277, and P.L. 106–554, excluding sections 162 and 165 of P.L.
6 106–554, and as indirectly affected in the provisions applicable to this subchapter
7 by P.L. 99–514, P.L. 100–203, P.L. 100–647 excluding sections 803 (d) (2) (B), 805 (d)
8 (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of 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 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L.
14 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L.
15 106–554, excluding sections 162 and 165 of P.L. 106–554. The Internal Revenue
16 Code applies for Wisconsin purposes at the same time as for federal purposes.
17 Amendments to the federal Internal Revenue Code enacted after
18 December 31, 1994, do not apply to this paragraph with respect to taxable years
19 beginning after December 31, 1994, and before January 1, 1996, except that
20 changes to the Internal Revenue Code made by P.L. 104–7, P.L. 104–188, excluding
21 sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
22 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, excluding sections 162
23 and 165 of P.L. 106–554, and changes that indirectly affect the provisions applicable
24 to this subchapter made by P.L. 104–7, P.L. 104–188, excluding sections 1202, 1204,
25 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L.

1 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L.
2 106-554, apply for Wisconsin purposes at the same time as for federal purposes.

3 **SECTION 2158dh.** 71.22 (4) (k) of the statutes is amended to read:

4 71.22 (4) (k) 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, 1995, and before January 1, 1997, means the federal Internal
7 Revenue Code as amended to December 31, 1995, 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. 104-188, excluding sections 1123, 1202, 1204,
10 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34,
11 P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165
12 of P.L. 106-554, and as indirectly affected in the provisions applicable to this
13 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2)
14 (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008
15 (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.
16 101-508, 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, 1202, 1204, 1311, and 1605 of P.L.
20 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and,
21 P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554. The
22 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
23 purposes. Amendments to the federal Internal Revenue Code enacted after
24 December 31, 1995, do not apply to this paragraph with respect to taxable years
25 beginning after December 31, 1995, and before January 1, 1997, except that

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

10 **SECTION 2158dj.** 71.22 (4) (L) of the statutes is amended to read:

11 71.22 (4) (L) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
12 (1g) and 71.42 (2), "Internal Revenue Code", for taxable years that begin after
13 December 31, 1996, and before January 1, 1998, means the federal Internal
14 Revenue Code as amended to December 31, 1996, excluding sections 103, 104, and
15 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
16 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,
17 and as amended by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and, P.L.
18 106-36, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and as
19 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
20 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821
21 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L.
22 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
23 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
24 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
25 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,

1 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L.
2 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277 and,
3 P.L. 106–36, and P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554. The
4 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
5 purposes. Amendments to the federal Internal Revenue Code enacted after
6 December 31, 1996, do not apply to this paragraph with respect to taxable years
7 beginning after December 31, 1996, and before January 1, 1998, except that
8 changes to the Internal Revenue Code made by P.L. 105–33, P.L. 105–34, P.L.
9 105–206, P.L. 105–277 and, P.L. 106–36, and P.L. 106–554, excluding sections 162
10 and 165 of P.L. 106–554, and changes that indirectly affect the provisions applicable
11 to this subchapter made by P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277 and,
12 P.L. 106–36, and P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, apply
13 for Wisconsin purposes at the same time as for federal purposes.

14 **SECTION 2158dL.** 71.22 (4) (m) of the statutes is amended to read:

15 71.22 (4) (m) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
16 (1g) and 71.42 (2), “Internal Revenue Code”, for taxable years that begin after
17 December 31, 1997, and before January 1, 1999, means the federal Internal
18 Revenue Code as amended to December 31, 1997, excluding sections 103, 104, and
19 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
20 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188,
21 and as amended by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 and, P.L.
22 106 170, P.L. 106 554, excluding sections 162 and 165 of P.L. 106–554, and P.L.
23 106–573, and as indirectly affected in the provisions applicable to this subchapter
24 by P.L. 99–514, P.L. 100–203, P.L. 100–647 excluding sections 803 (d) (2) (B), 805 (d)
25 (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of P.L.

1 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L.
2 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.
3 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
4 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L.
5 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
6 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L.
7 105–206, P.L. 105–277, P.L. 106–36 and, P.L. 106–170, P.L. 106–554, excluding
8 sections 162 and 165 of P.L. 106–554, and P.L. 106–573. The Internal Revenue Code
9 applies for Wisconsin purposes at the same time as for federal purposes.
10 Amendments to the federal Internal Revenue Code enacted after December 31, 1997,
11 do not apply to this paragraph with respect to taxable years beginning after
12 December 31, 1997, and before January 1, 1999, except that changes to the Internal
13 Revenue Code made by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 and,
14 P.L. 106–170, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, and P.L.
15 106–573 and changes that indirectly affect the provisions applicable to this
16 subchapter made by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 and, P.L.
17 106–170, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, and P.L.
18 106–573 apply for Wisconsin purposes at the same time as for federal purposes.

19 **SECTION 2158dn.** 71.22 (4) (n) of the statutes is amended to read:

20 71.22 (4) (n) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
21 (1g) and 71.42 (2), “Internal Revenue Code”, for taxable years that begin after
22 December 31, 1998, and before January 1, 2000, means the federal Internal
23 Revenue Code as amended to December 31, 1998, excluding sections 103, 104, and
24 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
25 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188,

1 and as amended by P.L. 106–36 and, P.L. 106–170, P.L. 106–230, P.L. 106–554,
2 excluding sections 162 and 165 of P.L. 106–554, and P.L. 106–573, and as indirectly
3 affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203,
4 P.L. 100–647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and
5 823 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of P.L. 100–647, P.L. 101–73, P.L.
6 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections
7 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding
8 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L.
9 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections
10 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L.
11 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L.
12 106–36 and, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections 162 and
13 165 of P.L. 106–554, and P.L. 106–573. The Internal Revenue Code applies for
14 Wisconsin purposes at the same time as for federal purposes. Amendments to the
15 federal Internal Revenue Code enacted after December 31, 1998, do not apply to this
16 paragraph with respect to taxable years beginning after December 31, 1998, and
17 before January 1, 2000, except that changes to the Internal Revenue Code made by
18 P.L. 106–36 and, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections 162
19 and 165 of P.L. 106–554, and P.L. 106–573 and changes that indirectly affect the
20 provisions applicable to this subchapter made by P.L. 106–36 and, P.L. 106–170, P.L.
21 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, and P.L.
22 106–573 apply for Wisconsin purposes at the same time as for federal purposes.

23 **SECTION 2158dp.** 71.22 (4) (o) of the statutes is amended to read:

24 71.22 (4) (o) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
25 (1g) and 71.42 (2), “Internal Revenue Code”, for taxable years that begin after

1 December 31, 1999, and before January 1, 2001, means the federal Internal Revenue
2 Code as amended to December 31, 1999, excluding sections 103, 104, and 110 of P.L.
3 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66
4 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as
5 amended by P.L. 106-200, P.L. 106-230, P.L. 106-554, excluding sections 162 and
6 165 of P.L. 106-554, and P.L. 106-573, and as indirectly affected in the provisions
7 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding
8 sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514
9 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
10 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
11 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
12 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
13 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
14 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
15 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170,
16 P.L. 106-200, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L.
17 106-554, and P.L. 106-573. The Internal Revenue Code applies for Wisconsin
18 purposes at the same time as for federal purposes. Amendments to the federal
19 Internal Revenue Code enacted after December 31, 1999, do not apply to this
20 paragraph with respect to taxable years beginning after December 31, 1999, and
21 before January 1, 2001, except that changes to the Internal Revenue Code made by
22 P.L. 106-200, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L.
23 106-554, and P.L. 106-573 and changes that indirectly affect the provisions
24 applicable to this subchapter made by P.L. 106-200, P.L. 106-230, P.L. 106-554,

1 excluding sections 162 and 165 of P.L. 106–554, and P.L. 106–573 apply for Wisconsin
2 purposes at the same time as for federal purposes.

3 **SECTION 2158dr.** 71.22 (4) (p) of the statutes is created to read:

4 71.22 (4) (p) 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, 2000, means the federal Internal Revenue Code as amended to
7 December 31, 2000, excluding sections 103, 104, and 110 of P.L. 102–227, sections
8 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66 and sections 1123
9 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as indirectly affected
10 in 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, P.L. 106–170, P.L. 106–200, P.L. 106–230, P.L. 106–554, excluding sections
20 162 and 165 of P.L. 106–554, and P.L. 106–573. 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, 2000, do not apply to this
23 paragraph with respect to taxable years beginning after December 31, 2000.

24 **SECTION 2158dt.** 71.22 (4m) (e) of the statutes is repealed.

25 **SECTION 2158du.** 71.22 (4m) (f) of the statutes is amended to read:

1 71.22 (4m) (f) For taxable years that begin after December 31, 1992, and before
2 January 1, 1994, "Internal Revenue Code", for corporations that are subject to a tax
3 on unrelated business income under s. 71.26 (1) (a), means the federal Internal
4 Revenue Code as amended to December 31, 1992, excluding sections 103, 104, and
5 110 of P.L. 102-227, and as amended by P.L. 103-66, excluding sections 13101 (a) and
6 (c) 1, 13113, 13150, 13171, 13174, and 13203 of P.L. 103-66, P.L. 103-465, P.L.
7 104-188, excluding section 1311 of P.L. 104-188, P.L. 105-34, P.L. 105-206 and, P.L.
8 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and as
9 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
10 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
11 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
12 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13101 (a) and (c) 1, 13113,
13 13150, 13171, 13174, and 13203 of P.L. 103-66, P.L. 103-465, P.L. 104-188,
14 excluding section 1311 of P.L. 104-188, P.L. 105-34, P.L. 105-206 and, P.L. 105-277,
15 and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554. The Internal
16 Revenue Code applies for Wisconsin purposes at the same time as for federal
17 purposes. Amendments to the Internal Revenue Code enacted after
18 December 31, 1992, do not apply to this paragraph with respect to taxable years
19 beginning after December 31, 1992, and before January 1, 1994, except that
20 changes to the Internal Revenue Code made by P.L. 103-66, P.L. 103-465, P.L.
21 104-188, excluding section 1311 of P.L. 104-188, P.L. 105-34, P.L. 105-206 and, P.L.
22 105-277, and P.L. 106 554, excluding sections 162 and 165 of P.L. 106-554, and
23 changes that indirectly affect the provisions applicable to this subchapter made by
24 P.L. 103-66, P.L. 103-465, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L.
25 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162

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

3 **SECTION 2158dv.** 71.22 (4m) (g) of the statutes is amended to read:

4 71.22 (4m) (g) For taxable years that begin after December 31, 1993, and
5 before January 1, 1995, "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, 1993, excluding sections 103,
8 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203
9 (d), and 13215 of P.L. 103-66, and as amended by P.L. 103-296, P.L. 103-337, P.L.
10 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding
11 section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206
12 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
13 and as indirectly affected in the provisions applicable to this subchapter by P.L.
14 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
15 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
16 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
17 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L. 103-66, P.L. 103-296, P.L. 103-337,
18 P.L. 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, excluding sections 162 and 165 of P.L. 106-554.

21 The Internal Revenue Code applies for Wisconsin purposes at the same time as for
22 federal purposes. Amendments to the Internal Revenue Code enacted after
23 December 31, 1993, do not apply to this paragraph with respect to taxable years
24 beginning after December 31, 1993, and before January 1, 1995, except that
25 changes to the Internal Revenue Code made by P.L. 103-296, P.L. 103-337, P.L.

1 103-465, P.L. 104-7, excluding section 1 of P.L. 104-7, P.L. 104-188, excluding
2 section 1311 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L. 105-206
3 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
4 and changes that indirectly affect the provisions applicable to this subchapter made
5 by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, excluding section 1 of P.L.
6 104-7, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L. 104-191, P.L.
7 104-193, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding
8 sections 162 and 165 of P.L. 106-554, apply for Wisconsin purposes at the same time
9 as for federal purposes.

10 **SECTION 2158dw.** 71.22 (4m) (h) of the statutes is amended to read:

11 71.22 (4m) (h) For taxable years that begin after December 31, 1994, and
12 before January 1, 1996, "Internal Revenue Code", for corporations that are subject
13 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
14 Internal Revenue Code as amended to December 31, 1994, excluding sections 103,
15 104, and 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and
16 13203 (d) of P.L. 103-66, and as amended by P.L. 104-7, P.L. 104-188, excluding
17 sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
18 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162
19 and 165 of P.L. 106-554, and as indirectly affected in the provisions applicable to this
20 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,
21 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,
22 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
23 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
24 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1202, 1204,
25 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-34, P.L.

1 105–206 and, P.L. 105–277, and P.L. 106–554, excluding sections 162 and 165 of P.L.
2 106–554. The Internal Revenue Code applies for Wisconsin purposes at the same
3 time as for federal purposes. Amendments to the Internal Revenue Code enacted
4 after December 31, 1994, do not apply to this paragraph with respect to taxable years
5 beginning after December 31, 1994, and before January 1, 1996, except that
6 changes to the Internal Revenue Code made by P.L. 104–7, P.L. 104–188, excluding
7 sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
8 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, excluding sections 162
9 and 165 of P.L. 106–554, and changes that indirectly affect the provisions applicable
10 to this subchapter made by P.L. 104–7, P.L. 104–188, excluding sections 1202, 1204,
11 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L.
12 105–206 and, P.L. 105–277, and P.L. 106–554, excluding sections 162 and 165 of P.L.
13 106–554, apply for Wisconsin purposes at the same time as for federal purposes.

14 **SECTION 2158dx.** 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, excluding sections 162 and 165
23 of P.L. 106–554, and as indirectly affected in the provisions applicable to this
24 subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140,
25 P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104,

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

19 **SECTION 2158dy.** 71.22 (4m) (j) of the statutes is amended to read:

20 71.22 (4m) (j) For taxable years that begin after December 31, 1996, and before
21 January 1, 1998, "Internal Revenue Code", for corporations that are subject to a tax
22 on unrelated business income under s. 71.26 (1) (a), means the federal Internal
23 Revenue Code as amended to December 31, 1996, excluding sections 103, 104, and
24 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
25 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188

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

21 **SECTION 2158dz.** 71.22 (4m) (k) of the statutes is amended to read:

22 71.22 (4m) (k) For taxable years that begin after December 31, 1997, and
23 before January 1, 1999, “Internal Revenue Code”, for corporations that are subject
24 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
25 Internal Revenue Code as amended to December 31, 1997, excluding sections 103,

1 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
2 (d) of P.L. 103–66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
3 104–188, and as amended by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36
4 and, P.L. 106–170, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, and
5 P.L. 106–573, and as indirectly affected in the provisions applicable to this
6 subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140,
7 P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104,
8 and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections
9 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L.
10 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202
11 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
12 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 and, P.L.
13 106–170, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, and P.L.
14 106–573. The Internal Revenue Code applies for Wisconsin purposes at the same
15 time as for federal purposes. Amendments to the Internal Revenue Code enacted
16 after December 31, 1997, do not apply to this paragraph with respect to taxable years
17 beginning after December 31, 1997, and before January 1, 1999, except that
18 changes to the Internal Revenue Code made by P.L. 105–178, P.L. 105–206, P.L.
19 105–277, P.L. 106–36 and, P.L. 106–170, P.L. 106–554, excluding sections 162 and
20 165 of P.L. 106–554, and P.L. 106–573 and changes that indirectly affect the
21 provisions applicable to this subchapter made by P.L. 105–178, P.L. 105–206, P.L.
22 105–277, P.L. 106–36 and, P.L. 106–170, P.L. 106–554, excluding sections 162 and
23 165 of P.L. 106–554, and P.L. 106–573 apply for Wisconsin purposes at the same time
24 as for federal purposes.

25 **SECTION 2158dzb.** 71.22 (4m) (L) of the statutes is amended to read:

1 71.22 (4m) (L) For taxable years that begin after December 31, 1998, and
2 before January 1, 2000, “Internal Revenue Code”, for corporations that are subject
3 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
4 Internal Revenue Code as amended to December 31, 1998, excluding sections 103,
5 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
6 (d) of P.L. 103–66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
7 104–188, and as amended by P.L. 106–36 and, P.L. 106–170, P.L. 106–230, P.L.
8 106–554, excluding sections 162 and 165 of P.L. 106–554, and P.L. 106–573, and as
9 indirectly affected in the provisions applicable to this subchapter by P.L. 99–514, P.L.
10 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L.
11 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L.
12 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d),
13 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L.
14 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
15 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L.
16 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 and, P.L. 106–170, P.L. 106–230,
17 P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, and P.L. 106–573. The
18 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
19 purposes. Amendments to the Internal Revenue Code enacted after December 31,
20 1998, do not apply to this paragraph with respect to taxable years beginning after
21 December 31, 1998, and before January 1, 2000, except that changes to the Internal
22 Revenue Code made by P.L. 106–36 and, P.L. 106–170, P.L. 106–230, P.L. 106–554,
23 excluding sections 162 and 165 of P.L. 106–554, and P.L. 106–573 and changes that
24 indirectly affect the provisions applicable to this subchapter made by P.L. 106–36
25 and, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L.

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

3 **SECTION 2158dzd.** 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. 106-554, excluding
11 sections 162 and 165 of P.L. 106-554, and P.L. 106-573, and as indirectly affected in
12 the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L.
13 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
14 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
15 102-486, P.L. 103-66, excluding sections 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. 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573. The
21 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
22 purposes. Amendments to the Internal Revenue Code enacted after December 31,
23 1999, do not apply to this paragraph with respect to taxable years beginning after
24 December 31, 1999, and before January 1, 2001, except that changes to the Internal
25 Revenue Code made by P.L. 106-200, P.L. 106-230, P.L. 106-554, excluding sections

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

5 **SECTION 2158dzf.** 71.22 (4m) (n) of the statutes is created to read:

6 71.22 (4m) (n) For taxable years that begin after December 31, 2000, “Internal
7 Revenue Code,” for corporations that are subject to a tax on unrelated business
8 income under s. 71.26 (1) (a), means the federal Internal Revenue Code as amended
9 to December 31, 2000, excluding sections 103, 104, and 110 of P.L. 102–227, sections
10 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, and sections 1123
11 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as indirectly affected
12 in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L.
13 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L.
14 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.
15 102–486, P.L. 103–66, excluding sections 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, P.L. 106–170, P.L. 106–200, P.L. 106–230, P.L.
20 106–554, excluding sections 162 and 165 of P.L. 106–554, and P.L. 106–573. The
21 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
22 purposes. Amendments to the Internal Revenue Code enacted after December 31,
23 2000, do not apply to this paragraph with respect to taxable years beginning after
24 December 31, 2000.

25 **SECTION 2159.** 71.22 (6m) of the statutes is created to read:

1 71.22 (6m) “Member” does not include a member of a limited liability company
2 treated as a corporation under sub. (1).

3 **SECTION 2160.** 71.22 (7m) of the statutes is created to read:

4 71.22 (7m) “Partner” does not include a partner of a publicly traded
5 partnership treated as a corporation under sub. (1).

6 **SECTION 2173.** 71.25 (15) of the statutes is created to read:

7 71.25 (15) PARTNERSHIPS AND LIMITED LIABILITY COMPANIES. (a) A general or
8 limited partner’s share of the numerator and denominator of a partnership’s
9 apportionment factors under this section are included in the numerator and
10 denominator of the general or limited partner’s apportionment factors under this
11 section.

12 (b) If a limited liability company is treated as a partnership, for federal tax
13 purposes, a member’s share of the numerator and denominator of a limited liability
14 company’s apportionment factors under this section are included in the numerator
15 and denominator of the member’s apportionment factors under this section.

16 **SECTION 2174.** 71.26 (1) (be) of the statutes is amended to read:

17 71.26 (1) (be) *Certain authorities.* Income of the University of Wisconsin
18 Hospitals and Clinics Authority and of the Fox River Navigational System Authority.

19 **SECTION 2175.** 71.26 (2) (a) of the statutes is amended to read:

20 71.26 (2) (a) *Corporations in general.* The “net income” of a corporation means
21 the gross income as computed under the ~~internal revenue code~~ Internal Revenue
22 Code as modified under sub. (3) minus the amount of recapture under s. 71.28 (1di)
23 plus the amount of credit computed under s. 71.28 (1) ~~and, (3) to, (4), (5), and (9t)~~ plus
24 the amount of the credit computed under s. 71.28 (1dd), (1de), (1di), (1dj), (1dL),
25

1 ~~(1dm), (1ds) and, and (3g)~~ (1dx) and not passed through by a partnership, limited
2 liability company, or tax-option corporation that has added that amount to the
3 partnership's, limited liability company's, or tax-option corporation's income under
4 s. 71.21 (4) or 71.34 (1) (g) plus the amount of losses from the sale or other disposition
5 of assets the gain from which would be wholly exempt income, as defined in sub. (3)
6 (L), if the assets were sold or otherwise disposed of at a gain and minus deductions,
7 as computed under the ~~internal revenue code~~ Internal Revenue Code as modified
8 under sub. (3), plus or minus, as appropriate, an amount equal to the difference
9 between the federal basis and Wisconsin basis of any asset sold, exchanged,
10 abandoned, or otherwise disposed of in a taxable transaction during the taxable year,
11 except as provided in par. (b) and s. 71.45 (2) and (5).

12 **SECTION 2175d.** 71.26 (2) (b) 7. of the statutes is repealed.

13 **SECTION 2175db.** 71.26 (2) (b) 8. of the statutes is amended to read:

14 71.26 (2) (b) 8. For taxable years that begin after December 31, 1992, and
15 before January 1, 1994, 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, 1992, excluding sections 103, 104, and 110 of P.L. 102-227, and as
19 amended by P.L. 103-66, excluding sections 13101 (a) and (c) 1., 13118, 13150, 13171,
20 13174, and 13203 of P.L. 103-66, P.L. 103-465, P.L. 104-188, excluding section 1311
21 of P.L. 104-188, P.L. 105-34, P.L. 105-206 ~~and~~, P.L. 105-277, and P.L. 106-554,
22 excluding sections 162 and 165 of 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 13101 (a) and (c) 1, 13113, 13150, 13171, 13174, and
2 13203 of P.L. 103–66, P.L. 103–465, P.L. 104–188, excluding section 1311 of P.L.
3 104–188, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, excluding
4 sections 162 and 165 of P.L. 106–554, “net income” means the federal regulated
5 investment company taxable income, federal real estate mortgage investment
6 conduit taxable income or federal real estate investment trust taxable income of the
7 corporation, conduit or trust as determined under the Internal Revenue Code as
8 amended to December 31, 1992, excluding sections 103, 104, and 110 of P.L. 102–227,
9 and as amended by P.L. 103–66, excluding sections 13101 (a) and (c) 1, 13113, 13150,
10 13171, 13174, and 13203 of P.L. 103–66, P.L. 103–465, P.L. 104–188, excluding
11 section 1311 of P.L. 104–188, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L.
12 106–554, excluding sections 162 and 165 of P.L. 106–554, and as indirectly affected
13 in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L.
14 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L.
15 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.
16 102–486, P.L. 103–66, excluding sections 13101 (a) and (c) 1., 13113, 13150, 13171,
17 13174, and 13203 of P.L. 103–66, P.L. 103–465, P.L. 104–188, excluding section 1311
18 of P.L. 104–188, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554,
19 excluding sections 162 and 165 of P.L. 106–554, except that property that, under s.
20 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983
21 to 1986 under the Internal Revenue Code as amended to December 31, 1980, shall
22 continue to be depreciated under the Internal Revenue Code as amended to
23 December 31, 1980, and except that the appropriate amount shall be added or
24 subtracted to reflect differences between the depreciation or adjusted basis for
25 federal income tax purposes and the depreciation or adjusted basis under this

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

25 **SECTION 2175dc.** 71.26 (2) (b) 9. of the statutes is amended to read:

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

1 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 and, P.L.
2 105–277, and P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, and as
3 indirectly affected in the provisions applicable to this subchapter by P.L. 99–514, P.L.
4 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L.
5 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L.
6 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d),
7 13174, 13203 (d), and 13215 of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465,
8 P.L. 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188, excluding section 1311
9 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 and, P.L.
10 105–277, and P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, except
11 that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be
12 depreciated for taxable years 1983 to 1986 under the Internal Revenue Code as
13 amended to December 31, 1980, shall continue to be depreciated under the Internal
14 Revenue Code as amended to December 31, 1980, and except that the appropriate
15 amount shall be added or subtracted to reflect differences between the depreciation
16 or adjusted basis for federal income tax purposes and the depreciation or adjusted
17 basis under this chapter of any property disposed of during the taxable year. The
18 Internal Revenue Code as amended to December 31, 1993, excluding sections 103,
19 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203
20 (d), and 13215 of P.L. 103–66, and as amended by P.L. 103–296, P.L. 103–337, P.L.
21 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188, excluding
22 section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206
23 and, P.L. 105–277, and P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554,
24 and as indirectly affected in the provisions applicable to this subchapter by P.L.
25 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L.

1 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L.
2 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150
3 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L. 103–66, P.L. 103–296, P.L. 103–337,
4 P.L. 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, excluding sections 162 and 165 of P.L. 106–554,
7 applies for Wisconsin purposes at the same time as for federal purposes.
8 Amendments to the Internal Revenue Code enacted after December 31, 1993, do not
9 apply to this subdivision with respect to taxable years that begin after
10 December 31, 1993, and before January 1, 1995, except that changes to the Internal
11 Revenue Code made by P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7,
12 excluding section 1 of P.L. 104–7, P.L. 104–188, excluding section 1311 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, excluding sections 162 and 165 of P.L. 106–554, and changes that
15 indirectly affect the provisions applicable to this subchapter made by P.L. 103–296,
16 P.L. 103–337, P.L. 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L.
17 104–188, excluding section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
18 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, excluding sections 162
19 and 165 of P.L. 106–554, apply for Wisconsin purposes at the same time as for federal
20 purposes.

21 **SECTION 2175dd.** 71.26 (2) (b) 10. of the statutes is amended to read:

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

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

1 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L.
2 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1202, 1204, 1311, and 1605 of
3 P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 and, P.L.
4 105–277, and P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, except
5 that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be
6 depreciated for taxable years 1983 to 1986 under the Internal Revenue Code as
7 amended to December 31, 1980, shall continue to be depreciated under the Internal
8 Revenue Code as amended to December 31, 1980, and except that the appropriate
9 amount shall be added or subtracted to reflect differences between the depreciation
10 or adjusted basis for federal income tax purposes and the depreciation or adjusted
11 basis under this chapter of any property disposed of during the taxable year. The
12 Internal Revenue Code as amended to December 31, 1994, excluding sections 103,
13 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and
14 13203 (d) of P.L. 103–66, and as amended by P.L. 104–7, P.L. 104–188, excluding
15 sections 1202, 1204, 1311, and 1605 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, excluding sections 162
17 and 165 of P.L. 106–554, and as indirectly affected in the provisions applicable to this
18 subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140,
19 P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104,
20 and 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 1202, 1204,
23 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L.
24 105–206 and, P.L. 105–277, and P.L. 106–554, excluding sections 162 and 165 of P.L.
25 106–554, applies for Wisconsin purposes at the same time as for federal purposes.

1 Amendments to the Internal Revenue Code enacted after December 31, 1994, do not
2 apply to this subdivision with respect to taxable years that begin after
3 December 31, 1994, and before January 1, 1996, except that changes made by P.L.
4 104–7, P.L. 104–188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188,
5 P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L.
6 106–554, excluding sections 162 and 165 of P.L. 106–554, and changes that indirectly
7 affect the provisions applicable to this subchapter made by P.L. 104–7, P.L. 104–188,
8 excluding sections 1202, 1204, 1311 and 1605 of P.L. 104–188, P.L. 104–191, P.L.
9 104–193, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, excluding
10 sections 162 and 165 of P.L. 106–554, apply for Wisconsin purposes at the same time
11 as for federal purposes.

12 **SECTION 2175de.** 71.26 (2) (b) 11. of the statutes is amended to read:

13 71.26 (2) (b) 11. For taxable years that begin after December 31, 1995, and
14 before January 1, 1997, for a corporation, conduit or common law trust which
15 qualifies as a regulated investment company, real estate mortgage investment
16 conduit or real estate investment trust under the Internal Revenue Code as amended
17 to December 31, 1995, excluding sections 103, 104, and 110 of P.L. 102–227 and
18 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, and as
19 amended by P.L. 104–188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L.
20 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206 and,
21 P.L. 105–277, and P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, and
22 as indirectly affected in the provisions applicable to this subchapter by P.L. 99–514,
23 P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239,
24 P.L. 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, 1202, 1204, 1311, and 1605 of P.L.
3 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206 and,
4 P.L. 105–277, and P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, “net
5 income” means the federal regulated investment company taxable income, federal
6 real estate mortgage investment conduit taxable income or federal real estate
7 investment trust taxable income of the corporation, conduit or trust as determined
8 under the Internal Revenue Code as amended to December 31, 1995, excluding
9 sections 103, 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d),
10 13174, and 13203 (d) of P.L. 103–66, and as amended by P.L. 104–188, excluding
11 sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L.
12 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L.
13 106–554, excluding sections 162 and 165 of P.L. 106–554, and as indirectly affected
14 in the provisions applicable to this subchapter 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. 101–508, P.L.
16 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.
17 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
18 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.
19 104–188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L.
20 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206 and, P.L. 105–277,
21 and P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, except that
22 property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated
23 for taxable years 1983 to 1986 under the Internal Revenue Code as amended to
24 December 31, 1980, shall continue to be depreciated under the Internal Revenue
25 Code as amended to December 31, 1980, and except that the appropriate amount

1 shall be added or subtracted to reflect differences between the depreciation or
2 adjusted basis for federal income tax purposes and the depreciation or adjusted basis
3 under this chapter of any property disposed of during the taxable year. The Internal
4 Revenue Code as amended to December 31, 1995, excluding sections 103, 104, and
5 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d)
6 of P.L. 103–66, and as amended by P.L. 104–188, excluding sections 1123, 1202, 1204,
7 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34,
8 P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, excluding sections 162 and 165
9 of 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, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L.
14 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123, 1202,
15 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L.
16 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, excluding sections 162
17 and 165 of P.L. 106–554, applies for Wisconsin purposes at the same time as for
18 federal purposes. Amendments to the Internal Revenue Code enacted after
19 December 31, 1995, do not apply to this subdivision with respect to taxable years
20 that begin after December 31, 1995, and before January 1, 1997, except that
21 changes to the Internal Revenue Code made by P.L. 104–188, excluding sections
22 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104 193, P.L.
23 105–33, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, excluding
24 sections 162 and 165 of P.L. 106–554, and changes that indirectly affect the
25 provisions applicable to this subchapter made by P.L. 104–188, excluding sections

1 1123, 1202, 1204, 1311 and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
2 105–33, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, excluding
3 sections 162 and 165 of P.L. 106–554, apply for Wisconsin purposes at the same time
4 as for federal purposes.

5 **SECTION 2175df.** 71.26 (2) (b) 12. of the statutes is amended to read:

6 71.26 (2) (b) 12. For taxable years that begin after December 31, 1996, and
7 before January 1, 1998, for a corporation, conduit or common law trust which
8 qualifies as a regulated investment company, real estate mortgage investment
9 conduit, real estate investment trust or financial asset securitization investment
10 trust under the Internal Revenue Code as amended to December 31, 1996, excluding
11 sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d),
12 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
13 1605 (d) of P.L. 104–188, and as amended by P.L. 105–33, P.L. 105–34, P.L. 105–206,
14 P.L. 105–277 and, P.L. 106–36, and P.L. 106–554, excluding sections 162 and 165 of
15 P.L. 106–554, and as indirectly affected in the provisions applicable to this
16 subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140,
17 P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104,
18 and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections
19 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L.
20 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202
21 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
22 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277 and, P.L. 106–36, and P.L. 106–554,
23 excluding sections 162 and 165 of P.L. 106–554, “net income” means the federal
24 regulated investment company taxable income, federal real estate mortgage
25 investment conduit taxable income, federal real estate investment trust or financial

1 asset securitization investment trust taxable income of the corporation, conduit or
2 trust as determined under the Internal Revenue Code as amended to
3 December 31, 1996, excluding sections 103, 104, and 110 of P.L. 102–227, sections
4 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66 and sections 1123
5 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188 and as amended by P.L.
6 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277 and, P.L. 106–36, and P.L. 106–554,
7 excluding sections 162 and 165 of P.L. 106–554, and as indirectly affected in the
8 provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647,
9 P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,
10 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.
11 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
12 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,
13 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) 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, P.L. 105–277 and,
15 P.L. 106–36, and P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, except
16 that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be
17 depreciated for taxable years 1983 to 1986 under the Internal Revenue Code as
18 amended to December 31, 1980, shall continue to be depreciated under the Internal
19 Revenue Code as amended to December 31, 1980, and except that the appropriate
20 amount shall be added or subtracted to reflect differences between the depreciation
21 or adjusted basis for federal income tax purposes and the depreciation or adjusted
22 basis under this chapter of any property disposed of during the taxable year. The
23 Internal Revenue Code as amended to December 31, 1996, 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. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277
2 ~~and, P.L. 106–36, and P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554,~~
3 and as indirectly affected in the provisions applicable to this subchapter by P.L.
4 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L.
5 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L.
6 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150
7 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L.
8 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f),
9 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L.
10 105–34, P.L. 105–206, P.L. 105–277 ~~and, P.L. 106–36, and P.L. 106–554, excluding~~
11 ~~sections 162 and 165 of P.L. 106–554,~~ applies for Wisconsin purposes at the same
12 time as for federal purposes. Amendments to the Internal Revenue Code enacted
13 after December 31, 1996, do not apply to this subdivision with respect to taxable
14 years that begin after December 31, 1996, and before January 1, 1998, except that
15 changes to the Internal Revenue Code made by P.L. 105–33, P.L. 105–34, P.L.
16 105–206, P.L. 105–277 ~~and, P.L. 106–36, and P.L. 106–554, excluding sections 162~~
17 ~~and 165 of P.L. 106–554,~~ and changes that indirectly affect the provisions applicable
18 to this subchapter made by P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277 ~~and,~~
19 ~~P.L. 106–36, and P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554,~~ apply
20 for Wisconsin purposes at the same time as for federal purposes.

21 **SECTION 2175dg.** 71.26 (2) (b) 13. of the statutes is amended to read:

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

1 trust under the Internal Revenue Code as amended to December 31, 1997, excluding
2 sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d),
3 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
4 1605 (d) of P.L. 104–188, and as amended by P.L. 105–178, P.L. 105–206, P.L.
5 105–277, P.L. 106–36 and, P.L. 106–170, P.L. 106–554, excluding sections 162 and
6 165 of P.L. 106–554, and P.L. 106–573, and as indirectly affected in the provisions
7 applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L.
8 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,
9 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.
10 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
11 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,
12 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L.
13 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L.
14 105–277, P.L. 106–36 and, P.L. 106–170, P.L. 106–554, excluding sections 162 and
15 165 of P.L. 106–554, and P.L. 106–573, “net income” means the federal regulated
16 investment company taxable income, federal real estate mortgage investment
17 conduit taxable income, federal real estate investment trust or financial asset
18 securitization investment trust taxable income of the corporation, conduit or trust
19 as determined under the Internal Revenue Code as amended to December 31, 1997,
20 excluding sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171
21 (d), 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311,
22 and 1605 (d) of P.L. 104–188, and as amended by P.L. 105–178, P.L. 105–206, P.L.
23 105–277, P.L. 106–36 and, P.L. 106–170, P.L. 106–554, excluding sections 162 and
24 165 of P.L. 106–554, and P.L. 106–573, and as indirectly affected in the provisions
25 applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L.

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

1 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d)
2 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178,
3 P.L. 105–206, P.L. 105–277, P.L. 106–36 and ~~and~~, P.L. 106–170, P.L. 106–554,
4 excluding sections 162 and 165 of P.L. 106–554, and P.L. 106–573, applies for
5 Wisconsin purposes at the same time as for federal purposes. Amendments to the
6 Internal Revenue Code enacted after December 31, 1997, do not apply to this
7 subdivision with respect to taxable years that begin after December 31, 1997, and
8 before January 1, 1999, except that changes to the Internal Revenue Code made by
9 P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 ~~and~~, P.L. 106–170, P.L.
10 106–554, excluding sections 162 and 165 of P.L. 106–554, and P.L. 106–573 and
11 changes that indirectly affect the provisions applicable to this subchapter made by
12 P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 and ~~and~~, P.L. 106–170, P.L.
13 106–554, excluding sections 162 and 165 of P.L. 106–554, and P.L. 106–573 apply for
14 Wisconsin purposes at the same time as for federal purposes.

15 **SECTION 2175dgm.** 71.26 (2) (b) 14. of the statutes is amended to read:

16 71.26 (2) (b) 14. For taxable years that begin after December 31, 1998, and
17 before January 1, 2000, for a corporation, conduit or common law trust which
18 qualifies as a regulated investment company, real estate mortgage investment
19 conduit, real estate investment trust or financial asset securitization investment
20 trust under the Internal Revenue Code as amended to December 31, 1998, excluding
21 sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d),
22 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
23 1605 (d) of P.L. 104–188, and as amended by P.L. 106–36 ~~and~~, P.L. 106–170, P.L.
24 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, and P.L.
25 106–573, and as indirectly affected in the provisions applicable to this subchapter

1 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,
2 P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L.
3 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150
4 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L.
5 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f),
6 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L.
7 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 and, P.L. 106–170,
8 P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, and P.L.
9 106–573, “net income” means the federal regulated investment company taxable
10 income, federal real estate mortgage investment conduit taxable income, federal real
11 estate investment trust or financial asset securitization investment trust taxable
12 income of the corporation, conduit or trust as determined under the Internal
13 Revenue Code as amended to December 31, 1998, excluding sections 103, 104, and
14 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
15 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188,
16 and as amended by P.L. 106–36 and, P.L. 106–170, P.L. 106–230, P.L. 106–554,
17 excluding sections 162 and 165 of P.L. 106–554, and P.L. 106–573, and as indirectly
18 affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203,
19 P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508,
20 P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.
21 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
22 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L.
23 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
24 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L.
25 105–206, P.L. 105–277, P.L. 106–36 and, P.L. 106–170, P.L. 106–230, P.L. 106–554,

1 excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573, 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. 106-554,
13 excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573, and as indirectly
14 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,
15 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,
16 P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
17 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
18 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.
19 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
20 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
21 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-554,
22 excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573, applies for
23 Wisconsin purposes at the same time as for federal purposes. Amendments to the
24 Internal Revenue Code enacted after December 31, 1998, do not apply to this
25 subdivision with respect to taxable years that begin after December 31, 1998, and

1 before January 1, 2000, except that changes to the Internal Revenue Code made by
2 P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162
3 and 165 of P.L. 106-554, and P.L. 106-573 and changes that indirectly affect the
4 provisions applicable to this subchapter made by P.L. 106-36 and, P.L. 106-170, P.L.
5 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L.
6 106-573 apply for Wisconsin purposes at the same time as for federal purposes.

7 **SECTION 2175dh.** 71.26 (2) (b) 15. of the statutes is amended to read:

8 71.26 (2) (b) 15. For taxable years that begin after December 31, 1999, and
9 before January 1, 2001, for a corporation, conduit or common law trust which
10 qualifies as a regulated investment company, real estate mortgage investment
11 conduit, real estate investment trust or financial asset securitization investment
12 trust under the Internal Revenue Code as amended to December 31, 1999, excluding
13 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
14 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
15 1605 (d) of P.L. 104-188, and as amended by P.L. 106-200, P.L. 106-230, P.L.
16 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573, and as
17 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
18 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
19 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
20 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
21 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
22 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
23 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
24 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-200,
25 P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L.