

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

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

6           3. The net amount remaining after the administrative costs, including data  
7 processing costs, under subd. 1. are subtracted from the total received under subd.  
8 2.

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

16           (i) *Amounts subject to refund.* Amounts designated for baseball donations  
17 under this subsection are not subject to refund to the taxpayer unless the taxpayer  
18 submits information to the satisfaction of the department within 18 months after the  
19 date on which taxes are due or the date on which the return is filed, whichever is  
20 later, that the amount designated is clearly in error. Any refund granted by the  
21 department under this paragraph shall be deducted from the moneys received under  
22 this subsection in the fiscal year that the refund is certified.

23           \*–1726/1.1\* SECTION 2154. 71.14 (3) (intro.) of the statutes is amended to read:

24           71.14 (3) (intro.) Except as provided in sub. (2) and s. 71.04 (1) (b) 2., trusts  
25 created by contract, declaration of trust or implication of law that are made

1 irrevocable and were administered in this state before October 29, 1999, shall be  
2 considered resident at the place where the trust is being administered. The following  
3 trusts shall be considered to be administered in the state of domicile of the corporate  
4 trustee of the trust at any time that the grantor of the trust is not a resident of this  
5 state:

6 **\*-1726/1.2\* SECTION 2155.** 71.14 (3m) (a) (intro.) of the statutes is amended  
7 to read:

8 71.14 (3m) (a) (intro.) Subject to par. (b) and except as provided in sub. (2) and  
9 s. 71.04 (1) (b) 2., only the following trusts, or portions of trusts, that become  
10 irrevocable on or after October 29, 1999, or that became irrevocable before October  
11 29, 1999, and are first administered in this state on or after October 29, 1999, are  
12 resident of this state:

13 **\*-1726/1.3\* SECTION 2156.** 71.14 (3m) (b) 2. of the statutes is amended to read:

14 71.14 (3m) (b) 2. Is irrevocable if the power to revest title, as described in ~~par.~~  
15 ~~(a)~~ subd. 1., does not exist.

16 **\*-0667/5.4\* SECTION 2157.** 71.21 (4) of the statutes is amended to read:

17 71.21 (4) Credits computed by a partnership under s. 71.07 (2dd), (2de), (2di),  
18 (2dj), (2dL), (2dm), (2ds), (2dx) ~~and, (3g), and (3s)~~ and passed through to partners  
19 shall be added to the partnership's income.

20 **\*-1493/1.1\* SECTION 2158.** 71.22 (1r) of the statutes is amended to read:

21 71.22 (1r) "Doing business in this state" includes issuing credit, debit, or travel  
22 and entertainment cards to customers in this state; owning, directly or indirectly, a  
23 general or limited partnership interest in a partnership that does business in this  
24 state, regardless of the percentage of ownership; and owning, directly or indirectly,  
25 an interest in a limited liability company that does business in this state, regardless

1 of the percentage of ownership, if the limited liability company is treated as a  
2 partnership for federal income tax purposes.

3 \*b0685/1.2\* SECTION 2158d. 71.22 (4) (g) of the statutes is repealed.

4 \*b0685/1.2\* SECTION 2158db. 71.22 (4) (h) of the statutes is amended to read:

5 71.22 (4) (h) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34  
6 (1g) and 71.42 (2), “Internal Revenue Code”, for taxable years that begin after  
7 December 31, 1992, and before January 1, 1994, means the federal Internal  
8 Revenue Code as amended to December 31, 1992, excluding sections 103, 104, and  
9 110 of P.L. 102–227, and as amended by P.L. 103–66, excluding sections 13101 (a) and  
10 (c) 1, 13113, 13150, 13171, 13174, and 13203 of P.L. 103–66, P.L. 103–465, P.L.  
11 104–188, excluding section 1311 of P.L. 104–188, P.L. 105–34, P.L. 105–206 and, P.L.  
12 105–277, and P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, and as  
13 indirectly affected in the provisions applicable to this subchapter by P.L. 99–514, P.L.  
14 100–203, P.L. 100–647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821  
15 (b) (2), and 823 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of P.L. 100–647, P.L.  
16 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,  
17 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.  
18 103–66, excluding sections 13101 (a) and (c) 1, 13113, 13150, 13171, 13174, and  
19 13203 of P.L. 103–66, P.L. 103–465, P.L. 104–188, excluding section 1311 of P.L.  
20 104–188, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, excluding  
21 sections 162 and 165 of P.L. 106–554. The Internal Revenue Code applies for  
22 Wisconsin purposes at the same time as for federal purposes. Amendments to the  
23 federal Internal Revenue Code enacted after December 31, 1992, do not apply to this  
24 paragraph with respect to taxable years beginning after December 31, 1992, and  
25 before January 1, 1994, except that changes to the Internal Revenue Code made by

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

8 **\*b0685/1.2\* SECTION 2158dd.** 71.22 (4) (i) of the statutes is amended to read:  
9 71.22 (4) (i) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34  
10 (1g) and 71.42 (2), “Internal Revenue Code”, for taxable years that begin after  
11 December 31, 1993, and before January 1, 1995, means the federal Internal  
12 Revenue Code as amended to December 31, 1993, excluding sections 103, 104, and  
13 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and  
14 13215 of P.L. 103–66, and as amended by P.L. 103–296, P.L. 103–337, P.L. 103–465,  
15 P.L. 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188, excluding section 1311  
16 of P.L. 104–188, P.L. 104–191, P.L. 104–193, 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 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and 13215  
24 of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, excluding  
25 section 1 of P.L. 104–7, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L.

1 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L.  
2 106–554, excluding sections 162 and 165 of P.L. 106–554. The Internal Revenue  
3 Code applies for Wisconsin purposes at the same time as for federal purposes.  
4 Amendments to the federal Internal Revenue Code enacted after  
5 December 31, 1993, do not apply to this paragraph with respect to taxable years  
6 beginning after December 31, 1993, and before January 1, 1995, except that  
7 changes to the Internal Revenue Code made by P.L. 103–296, P.L. 103–337, P.L.  
8 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188, excluding  
9 section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206  
10 and, P.L. 105–277, and P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554,  
11 and changes that indirectly affect the provisions applicable to this subchapter made  
12 by P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, excluding section 1 of P.L.  
13 104–7, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 104–191, P.L.  
14 104–193, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, excluding  
15 sections 162 and 165 of P.L. 106–554, apply for Wisconsin purposes at the same time  
16 as for federal purposes.

17 \*b0685/1.2\* **SECTION 2158df.** 71.22 (4) (j) of the statutes is amended to read:

18 71.22 (4) (j) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34  
19 (1g) and 71.42 (2), “Internal Revenue Code”, for taxable years that begin after  
20 December 31, 1994, and before January 1, 1996, means the federal Internal  
21 Revenue Code as amended to December 31, 1994, excluding sections 103, 104, and  
22 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d)  
23 of P.L. 103–66, and as amended by P.L. 104–7, P.L. 104–188, excluding sections 1202,  
24 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L.  
25 105–206 and, P.L. 105–277, and P.L. 106–554, excluding sections 162 and 165 of P.L.

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

23 \*b0685/1.2\* SECTION 2158dh. 71.22 (4) (k) of the statutes is amended to read:  
24 71.22 (4) (k) 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, 1995, and before January 1, 1997, means the federal Internal  
2 Revenue Code as amended to December 31, 1995, excluding sections 103, 104, and  
3 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d)  
4 of P.L. 103–66, and as amended by P.L. 104–188, excluding sections 1123, 1202, 1204,  
5 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34,  
6 P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, excluding sections 162 and 165  
7 of P.L. 106–554, and as indirectly affected in the provisions applicable to this  
8 subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647 excluding sections 803 (d) (2)  
9 (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99–514 and section 1008  
10 (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.  
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, 1202, 1204, 1311, and 1605 of P.L.  
15 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206 and,  
16 P.L. 105–277, and P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554. The  
17 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal  
18 purposes. Amendments to the federal Internal Revenue Code enacted after  
19 December 31, 1995, do not apply to this paragraph with respect to taxable years  
20 beginning 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 **\*b0685/1.2\* SECTION 2158dj.** 71.22 (4) (L) of the statutes is amended to read:

6 71.22 (4) (L) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34  
7 (1g) and 71.42 (2), “Internal Revenue Code”, for taxable years that begin after  
8 December 31, 1996, and before January 1, 1998, means the federal Internal  
9 Revenue Code as amended to December 31, 1996, 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. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277 and, P.L.  
13 106–36, and P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, and as  
14 indirectly affected in the provisions applicable to this subchapter by P.L. 99–514, P.L.  
15 100–203, P.L. 100–647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821  
16 (b) (2), and 823 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of P.L. 100–647, P.L.  
17 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,  
18 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.  
19 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
20 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,  
21 excluding sections 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. 105–206, P.L. 105–277 and,  
23 P.L. 106–36, and P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554. The  
24 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal  
25 purposes. Amendments to the federal Internal Revenue Code enacted after



1 December 31, 1996, do not apply to this paragraph with respect to taxable years  
2 beginning after December 31, 1996, and before January 1, 1998, except that  
3 changes to the Internal Revenue Code made by P.L. 105-33, P.L. 105-34, P.L.  
4 105-206, P.L. 105-277 and, P.L. 106-36, and P.L. 106-554, excluding sections 162  
5 and 165 of P.L. 106-554, and changes that indirectly affect the provisions applicable  
6 to this subchapter made by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277 and,  
7 P.L. 106-36, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, apply  
8 for Wisconsin purposes at the same time as for federal purposes.

9 **\*b0685/1.2\* SECTION 2158dL.** 71.22 (4) (m) of the statutes is amended to read:

10 71.22 (4) (m) 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, 1997, and before January 1, 1999, means the federal Internal  
13 Revenue Code as amended to December 31, 1997, 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. 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, and as indirectly affected in the provisions applicable to this subchapter  
19 by P.L. 99-514, P.L. 100-203, P.L. 100-647 excluding sections 803 (d) (2) (B), 805 (d)  
20 (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L.  
21 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.  
22 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.  
23 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and  
24 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.  
25 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.

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

14 \*b0685/1.2\* SECTION 2158dn. 71.22 (4) (n) of the statutes is amended to read:  
15 71.22 (4) (n) 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, 1998, and before January 1, 2000, means the federal Internal  
18 Revenue Code as amended to December 31, 1998, 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. 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, and as indirectly  
23 affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203,  
24 P.L. 100–647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and  
25 823 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of P.L. 100–647, P.L. 101–73, P.L.

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

18 **\*b0685/1.2\* SECTION 2158dp.** 71.22 (4) (o) of the statutes is amended to read:

19 71.22 (4) (o) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34  
20 (1g) and 71.42 (2), “Internal Revenue Code”, for taxable years that begin after  
21 December 31, 1999, and before January 1, 2001, means the federal Internal Revenue  
22 Code as amended to December 31, 1999, excluding sections 103, 104, and 110 of P.L.  
23 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66  
24 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as  
25 amended by P.L. 106–200, P.L. 106–230, P.L. 106–554, excluding sections 162 and

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

22 \*b0685/1.2\* SECTION 2158dr. 71.22 (4) (p) of the statutes is created to read:

23 71.22 (4) (p) 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, 2000, means the federal Internal Revenue Code as amended to

1 December 31, 2000, excluding sections 103, 104, and 110 of P.L. 102–227, sections  
2 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66 and sections 1123  
3 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as indirectly affected  
4 in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L.  
5 100–647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823  
6 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of P.L. 100–647, P.L. 101–73, P.L.  
7 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections  
8 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding  
9 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L.  
10 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections  
11 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L.  
12 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L.  
13 106–36, P.L. 106–170, P.L. 106–200, P.L. 106–230, P.L. 106–554, excluding sections  
14 162 and 165 of P.L. 106–554, and P.L. 106–573. The Internal Revenue Code applies  
15 for Wisconsin purposes at the same time as for federal purposes. Amendments to the  
16 federal Internal Revenue Code enacted after December 31, 2000, do not apply to this  
17 paragraph with respect to taxable years beginning after December 31, 2000.

18 **\*b0685/1.2\* SECTION 2158dt.** 71.22 (4m) (e) of the statutes is repealed.

19 **\*b0685/1.2\* SECTION 2158du.** 71.22 (4m) (f) of the statutes is amended to read:

20 71.22 (4m) (f) For taxable years that begin after December 31, 1992, and before  
21 January 1, 1994, “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, 1992, excluding sections 103, 104, and  
24 110 of P.L. 102–227, and as amended by P.L. 103–66, excluding sections 13101 (a) and  
25 (c) 1, 13113, 13150, 13171, 13174, and 13203 of P.L. 103–66, P.L. 103–465, P.L.

1 104–188, excluding section 1311 of P.L. 104–188, P.L. 105–34, P.L. 105–206 and, P.L.  
2 105–277, and P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, and 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 13101 (a) and (c) 1, 13113,  
7 13150, 13171, 13174, and 13203 of P.L. 103–66, P.L. 103–465, P.L. 104–188,  
8 excluding section 1311 of P.L. 104–188, P.L. 105–34, P.L. 105–206 and, P.L. 105–277,  
9 and P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554. The Internal  
10 Revenue Code applies for Wisconsin purposes at the same time as for federal  
11 purposes. Amendments to the Internal Revenue Code enacted after  
12 December 31, 1992, do not apply to this paragraph with respect to taxable years  
13 beginning after December 31, 1992, and before January 1, 1994, except that  
14 changes to the Internal Revenue Code made by P.L. 103–66, P.L. 103–465, P.L.  
15 104–188, excluding section 1311 of P.L. 104–188, P.L. 105–34, P.L. 105–206 and, P.L.  
16 105–277, and P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, and  
17 changes that indirectly affect the provisions applicable to this subchapter made by  
18 P.L. 103–66, P.L. 103–465, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L.  
19 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, excluding sections 162  
20 and 165 of P.L. 106–554, apply for Wisconsin purposes at the same time as for federal  
21 purposes.

22 \*b0685/1.2\* SECTION 2158dv. 71.22 (4m) (g) of the statutes is amended to read:  
23 71.22 (4m) (g) For taxable years that begin after December 31, 1993, and  
24 before January 1, 1995, “Internal Revenue Code”, for corporations that are subject  
25 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal

1 Internal Revenue Code as amended to December 31, 1993, excluding sections 103,  
2 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203  
3 (d), and 13215 of P.L. 103–66, and as amended by P.L. 103–296, P.L. 103–337, P.L.  
4 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188, excluding  
5 section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206  
6 and, P.L. 105–277, and P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554,  
7 and as indirectly affected in the provisions applicable to this subchapter by P.L.  
8 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L.  
9 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L.  
10 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150  
11 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L. 103–66, P.L. 103–296, P.L. 103–337,  
12 P.L. 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188, excluding  
13 section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206  
14 and, P.L. 105–277, and P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554.  
15 The Internal Revenue Code applies for Wisconsin purposes at the same time as for  
16 federal purposes. Amendments to the Internal Revenue Code enacted after  
17 December 31, 1993, do not apply to this paragraph with respect to taxable years  
18 beginning after December 31, 1993, and before January 1, 1995, except that  
19 changes to the Internal Revenue Code made by P.L. 103–296, P.L. 103–337, P.L.  
20 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188, excluding  
21 section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206  
22 and, P.L. 105–277, and P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554,  
23 and changes that indirectly affect the provisions applicable to this subchapter made  
24 by P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, excluding section 1 of P.L.  
25 104–7, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 104–191, P.L.

1 104–193, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, excluding  
2 sections 162 and 165 of P.L. 106–554, apply for Wisconsin purposes at the same time  
3 as for federal purposes.

4 \*b0685/1.2\* SECTION 2158dw. 71.22 (4m) (h) of the statutes is amended to  
5 read:

6 71.22 (4m) (h) For taxable years that begin after December 31, 1994, and  
7 before January 1, 1996, “Internal Revenue Code”, for corporations that are subject  
8 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal  
9 Internal Revenue Code as amended to December 31, 1994, excluding sections 103,  
10 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and  
11 13203 (d) of P.L. 103–66, and as amended by P.L. 104–7, P.L. 104–188, excluding  
12 sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.  
13 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, excluding sections 162  
14 and 165 of P.L. 106–554, and as indirectly affected in the provisions applicable to this  
15 subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140,  
16 P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104,  
17 and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections  
18 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L.  
19 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1202, 1204,  
20 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L.  
21 105–206 and, P.L. 105–277, and P.L. 106–554, excluding sections 162 and 165 of P.L.  
22 106–554. The Internal Revenue Code applies for Wisconsin purposes at the same  
23 time as for federal purposes. Amendments to the Internal Revenue Code enacted  
24 after December 31, 1994, do not apply to this paragraph with respect to taxable years  
25 beginning after December 31, 1994, and before January 1, 1996, except that



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

9 \*b0685/1.2\* SECTION 2158dx. 71.22 (4m) (i) of the statutes is amended to read:

10 71.22 (4m) (i) For taxable years that begin after December 31, 1995, and before  
11 January 1, 1997, “Internal Revenue Code”, for corporations that are subject to a tax  
12 on unrelated business income under s. 71.26 (1) (a), means the federal Internal  
13 Revenue Code as amended to December 31, 1995, excluding sections 103, 104, and  
14 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d)  
15 of P.L. 103–66, and as amended by P.L. 104–188, excluding sections 1123, 1202, 1204,  
16 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34,  
17 P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, excluding sections 162 and 165  
18 of P.L. 106–554, and as indirectly affected in the provisions applicable to this  
19 subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140,  
20 P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104,  
21 and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections  
22 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L.  
23 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123, 1202,  
24 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L.  
25 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, excluding sections 162

1 and 165 of P.L. 106–554. The Internal Revenue Code applies for Wisconsin purposes  
2 at the same time as for federal purposes. Amendments to the Internal Revenue Code  
3 enacted after December 31, 1995, do not apply to this paragraph with respect to  
4 taxable years beginning after December 31, 1995, and before January 1, 1997,  
5 except that changes to the Internal Revenue Code made by P.L. 104–188, excluding  
6 sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L.  
7 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L.  
8 106–554, excluding sections 162 and 165 of P.L. 106–554, and changes that indirectly  
9 affect the provisions applicable to this subchapter made by P.L. 104–188, excluding  
10 sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L.  
11 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206 ~~and~~, P.L. 105–277, and P.L.  
12 106–554, excluding sections 162 and 165 of P.L. 106–554, apply for Wisconsin  
13 purposes at the same time as for federal purposes.

14 \*b0685/1.2\* SECTION 2158dy. 71.22 (4m) (j) of the statutes is amended to read:  
15 71.22 (4m) (j) For taxable years that begin after December 31, 1996, and before  
16 January 1, 1998, “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, 1996, 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. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277 ~~and~~, P.L.  
22 106–36, 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, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L.  
25 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L.

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

16 \*b0685/1.2\* SECTION 2158dz. 71.22 (4m) (k) of the statutes is amended to read:

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

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

20 \*b0685/1.2\* SECTION 2158dzb. 71.22 (4m) (L) of the statutes is amended to  
21 read:

22 71.22 (4m) (L) For taxable years that begin after December 31, 1998, and  
23 before January 1, 2000, “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, 1998, 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. 106–36 and, P.L. 106–170, P.L. 106–230, P.L.  
4 106–554, excluding sections 162 and 165 of P.L. 106–554, and P.L. 106–573, and as  
5 indirectly affected in the provisions applicable to this subchapter by P.L. 99–514, P.L.  
6 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L.  
7 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L.  
8 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d),  
9 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L.  
10 104–7, 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.  
12 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 and, P.L. 106–170, P.L. 106–230,  
13 P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, and P.L. 106–573. The  
14 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal  
15 purposes. Amendments to the Internal Revenue Code enacted after December 31,  
16 1998, do not apply to this paragraph with respect to taxable years beginning after  
17 December 31, 1998, and before January 1, 2000, except that changes to the Internal  
18 Revenue Code made by P.L. 106–36 and, P.L. 106–170, P.L. 106–230, P.L. 106–554,  
19 excluding sections 162 and 165 of P.L. 106–554, and P.L. 106–573 and changes that  
20 indirectly affect the provisions applicable to this subchapter made by P.L. 106–36  
21 and, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L.  
22 106–554, and P.L. 106–573 apply for Wisconsin purposes at the same time as for  
23 federal purposes.

24 \*b0685/1.2\* **SECTION 2158dzd.** 71.22 (4m) (m) of the statutes is amended to  
25 read:

1           71.22 (4m) (m) For taxable years that begin after December 31, 1999, and  
2 before January 1, 2001, “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, 1999, 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. 106–200, P.L. 106–230, P.L. 106–554, excluding  
8 sections 162 and 165 of P.L. 106–554, and P.L. 106–573, and as indirectly affected in  
9 the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L.  
10 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L.  
11 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–818, P.L.  
12 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and  
13 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.  
14 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.  
15 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L.  
16 105–206, P.L. 105–277, P.L. 106–36 and, P.L. 106–170, P.L. 106–200, 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 1999, do not apply to this paragraph with respect to taxable years beginning after  
21 December 31, 1999, and before January 1, 2001, except that changes to the Internal  
22 Revenue Code made by P.L. 106–200, P.L. 106–230, P.L. 106–554, excluding sections  
23 162 and 165 of P.L. 106–554, and P.L. 106–573 and changes that indirectly affect the  
24 provisions applicable to this subchapter made by P.L. 106–200, P.L. 106–230, P.L.

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

3 **\*b0685/1.2\* SECTION 2158dzf.** 71.22 (4m) (n) of the statutes is created to read:

4 71.22 (4m) (n) For taxable years that begin after December 31, 2000, “Internal  
5 Revenue Code,” for corporations that are subject to a tax on unrelated business  
6 income under s. 71.26 (1) (a), means the federal Internal Revenue Code as amended  
7 to 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, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L.  
12 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.  
13 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and  
14 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.  
15 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.  
16 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L.  
17 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–200, P.L. 106–230, P.L.  
18 106–554, excluding sections 162 and 165 of P.L. 106–554, and P.L. 106–573. The  
19 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal  
20 purposes. Amendments to the Internal Revenue Code enacted after December 31,  
21 2000, do not apply to this paragraph with respect to taxable years beginning after  
22 December 31, 2000.

23 **\*-0538/2.1\* SECTION 2159.** 71.22 (6m) of the statutes is created to read:

24 71.22 (6m) “Member” does not include a member of a limited liability company  
25 treated as a corporation under sub. (1).

1           \***-0538/2.2\*** SECTION 2160. 71.22 (7m) of the statutes is created to read:

2           71.22 (7m) “Partner” does not include a partner of a publicly traded  
3 partnership treated as a corporation under sub. (1).

4           \***-1493/1.2\*** SECTION 2173. 71.25 (15) of the statutes is created to read:

5           71.25 (15) PARTNERSHIPS AND LIMITED LIABILITY COMPANIES. (a) A general or  
6 limited partner’s share of the numerator and denominator of a partnership’s  
7 apportionment factors under this section are included in the numerator and  
8 denominator of the general or limited partner’s apportionment factors under this  
9 section.

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

14           \***-1335/7.54\*** SECTION 2174. 71.26 (1) (be) of the statutes is amended to read:

15           71.26 (1) (be) *Certain authorities.* Income of the University of Wisconsin  
16 Hospitals and Clinics Authority and of the Fox River Navigational System Authority.

17           \***-0667/5.5\*** SECTION 2175. 71.26 (2) (a) of the statutes is amended to read:

18           71.26 (2) (a) *Corporations in general.* The “net income” of a corporation means  
19 the gross income as computed under the ~~internal revenue code~~ Internal Revenue  
20 Code as modified under sub. (3) minus the amount of recapture under s. 71.28 (1di)  
21 plus the amount of credit computed under s. 71.28 (1) ~~and, (3) to, (4), (5), and (9t)~~ plus  
22 the amount of the credit computed under s. 71.28 (1dd), (1de), (1di), (1dj), (1dL),  
23 (1dm), (1ds) and, and (3g) (1dx) and not passed through by a partnership, limited  
24 liability company, or tax-option corporation that has added that amount to the  
25 partnership’s, limited liability company’s, or tax-option corporation’s income under



1 s. 71.21 (4) or 71.34 (1) (g) plus the amount of losses from the sale or other disposition  
2 of assets the gain from which would be wholly exempt income, as defined in sub. (3)  
3 (L), if the assets were sold or otherwise disposed of at a gain and minus deductions,  
4 as computed under the ~~internal revenue code~~ Internal Revenue Code as modified  
5 under sub. (3), plus or minus, as appropriate, an amount equal to the difference  
6 between the federal basis and Wisconsin basis of any asset sold, exchanged,  
7 abandoned, or otherwise disposed of in a taxable transaction during the taxable year,  
8 except as provided in par. (b) and s. 71.45 (2) and (5).

9 **\*b0685/1.3\* SECTION 2175d.** 71.26 (2) (b) 7. of the statutes is repealed.

10 **\*b0685/1.3\* SECTION 2175db.** 71.26 (2) (b) 8. of the statutes is amended to  
11 read:

12 71.26 (2) (b) 8. For taxable years that begin after December 31, 1992, and  
13 before January 1, 1994, for a corporation, conduit or common law trust which  
14 qualifies as a regulated investment company, real estate mortgage investment  
15 conduit or real estate investment trust under the Internal Revenue Code as amended  
16 to December 31, 1992, excluding sections 103, 104, and 110 of P.L. 102–227, and as  
17 amended by P.L. 103–66, excluding sections 13101 (a) and (c) 1., 13113, 13150, 13171,  
18 13174, and 13203 of P.L. 103–66, P.L. 103–465, P.L. 104–188, excluding section 1311  
19 of P.L. 104–188, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554,  
20 excluding sections 162 and 165 of P.L. 106–554, and as indirectly affected in the  
21 provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647,  
22 P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,  
23 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.  
24 103–66, excluding sections 13101 (a) and (c) 1, 13113, 13150, 13171, 13174, and  
25 13203 of P.L. 103–66, P.L. 103–465, P.L. 104–188, excluding section 1311 of P.L.

1 104–188, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, excluding  
2 sections 162 and 165 of P.L. 106–554, “net income” means the federal regulated  
3 investment company taxable income, federal real estate mortgage investment  
4 conduit taxable income or federal real estate investment trust taxable income of the  
5 corporation, conduit or trust as determined under the Internal Revenue Code as  
6 amended to December 31, 1992, excluding sections 103, 104, and 110 of P.L. 102–227,  
7 and as amended by P.L. 103–66, excluding sections 13101 (a) and (c) 1, 13113, 13150,  
8 13171, 13174, and 13203 of P.L. 103–66, P.L. 103–465, P.L. 104–188, excluding  
9 section 1311 of P.L. 104–188, 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 13101 (a) and (c) 1., 13113, 13150, 13171,  
15 13174, and 13203 of P.L. 103–66, P.L. 103–465, P.L. 104–188, excluding section 1311  
16 of P.L. 104–188, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554,  
17 excluding sections 162 and 165 of P.L. 106–554, except that property that, under s.  
18 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983  
19 to 1986 under the Internal Revenue Code as amended to December 31, 1980, shall  
20 continue to be depreciated under the Internal Revenue Code as amended to  
21 December 31, 1980, and except that the appropriate amount shall be added or  
22 subtracted to reflect differences between the depreciation or adjusted basis for  
23 federal income tax purposes and the depreciation or adjusted basis under this  
24 chapter of any property disposed of during the taxable year. The Internal Revenue  
25 Code as amended to December 31, 1992, excluding sections 103, 104, and 110 of P.L.

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

23 \*b0685/1.3\* SECTION 2175dc. 71.26 (2) (b) 9. of the statutes is amended to  
24 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 **\*b0685/1.3\* SECTION 2175dd.** 71.26 (2) (b) 10. of the statutes is amended to  
22 read:

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

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

1 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150  
2 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L.  
3 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1202, 1204, 1311, and 1605 of  
4 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, except  
6 that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be  
7 depreciated for taxable years 1983 to 1986 under the Internal Revenue Code as  
8 amended to December 31, 1980, shall continue to be depreciated under the Internal  
9 Revenue Code as amended to December 31, 1980, and except that the appropriate  
10 amount shall be added or subtracted to reflect differences between the depreciation  
11 or adjusted basis for federal income tax purposes and the depreciation or adjusted  
12 basis under this chapter of any property disposed of during the taxable year. The  
13 Internal Revenue Code as amended to December 31, 1994, excluding sections 103,  
14 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and  
15 13203 (d) of P.L. 103–66, and as amended by P.L. 104–7, P.L. 104–188, excluding  
16 sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.  
17 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, excluding sections 162  
18 and 165 of P.L. 106–554, and as indirectly affected in the provisions applicable to this  
19 subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140,  
20 P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104,  
21 and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections  
22 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L.  
23 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1202, 1204,  
24 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L.  
25 105–206 and, P.L. 105–277, and P.L. 106–554, excluding sections 162 and 165 of P.L.



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

13 \*b0685/1.3\* SECTION 2175de. 71.26 (2) (b) 11. of the statutes is amended to  
14 read:

15 71.26 (2) (b) 11. For taxable years that begin after December 31, 1995, and  
16 before January 1, 1997, for a corporation, conduit or common law trust which  
17 qualifies as a regulated investment company, real estate mortgage investment  
18 conduit or real estate investment trust under the Internal Revenue Code as amended  
19 to December 31, 1995, excluding sections 103, 104, and 110 of P.L. 102-227 and  
20 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, and as  
21 amended by P.L. 104-188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L.  
22 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-206 and,  
23 P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and  
24 as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514,  
25 P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239,

1 P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L.  
2 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d),  
3 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L.  
4 104–7, P.L. 104–188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L.  
5 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206 and,  
6 P.L. 105–277, and P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, “net  
7 income” means the federal regulated investment company taxable income, federal  
8 real estate mortgage investment conduit taxable income or federal real estate  
9 investment trust taxable income of the corporation, conduit or trust as determined  
10 under the Internal Revenue Code as amended to December 31, 1995, excluding  
11 sections 103, 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d),  
12 13174, and 13203 (d) of P.L. 103–66, and as amended by 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 as indirectly affected  
16 in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L.  
17 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L.  
18 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.  
19 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and  
20 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L.  
21 104–188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L.  
22 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206 and, P.L. 105–277,  
23 and P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, except that  
24 property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated  
25 for taxable years 1983 to 1986 under the Internal Revenue Code as amended to

1 December 31, 1980, shall continue to be depreciated under the Internal Revenue  
2 Code as amended to December 31, 1980, and except that the appropriate amount  
3 shall be added or subtracted to reflect differences between the depreciation or  
4 adjusted basis for federal income tax purposes and the depreciation or adjusted basis  
5 under this chapter of any property disposed of during the taxable year. The Internal  
6 Revenue Code as amended to December 31, 1995, excluding sections 103, 104, and  
7 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d)  
8 of P.L. 103-66, and as amended by P.L. 104-188, excluding sections 1123, 1202, 1204,  
9 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34,  
10 P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162 and 165  
11 of P.L. 106-554, and as indirectly affected in the provisions applicable to this  
12 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,  
13 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,  
14 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections  
15 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.  
16 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123, 1202,  
17 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.  
18 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162  
19 and 165 of P.L. 106-554, applies for Wisconsin purposes at the same time as for  
20 federal purposes. Amendments to the Internal Revenue Code enacted after  
21 December 31, 1995, do not apply to this subdivision with respect to taxable years  
22 that begin after December 31, 1995, and before January 1, 1997, except that  
23 changes to the Internal Revenue Code made by P.L. 104-188, excluding sections  
24 1123, 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.  
25 105-33, P.L. 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding

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

7 \*b0685/1.3\* SECTION 2175df. 71.26 (2) (b) 12. of the statutes is amended to  
8 read:

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

1 excluding sections 162 and 165 of P.L. 106–554, “net income” means the federal  
2 regulated investment company taxable income, federal real estate mortgage  
3 investment conduit taxable income, federal real estate investment trust or financial  
4 asset securitization investment trust taxable income of the corporation, conduit or  
5 trust as determined under the Internal Revenue Code as amended to  
6 December 31, 1996, excluding sections 103, 104, and 110 of P.L. 102–227, sections  
7 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66 and sections 1123  
8 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188 and as amended by P.L.  
9 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277 and, P.L. 106–36, and P.L. 106–554,  
10 excluding sections 162 and 165 of P.L. 106–554, and as indirectly affected in the  
11 provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647,  
12 P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,  
13 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.  
14 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
15 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,  
16 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L.  
17 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277 and,  
18 P.L. 106–36, and P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, except  
19 that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be  
20 depreciated for taxable years 1983 to 1986 under the Internal Revenue Code as  
21 amended to December 31, 1980, shall continue to be depreciated under the Internal  
22 Revenue Code as amended to December 31, 1980, and except that the appropriate  
23 amount shall be added or subtracted to reflect differences between the depreciation  
24 or adjusted basis for federal income tax purposes and the depreciation or adjusted  
25 basis under this chapter of any property disposed of during the taxable year. The

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

24 \*b0685/1.3\* SECTION 2175dg. 71.26 (2) (b) 13. of the statutes is amended to  
25 read:

1           71.26 (2) (b) 13. For taxable years that begin after December 31, 1997, and  
2 before January 1, 1999, for a corporation, conduit or common law trust which  
3 qualifies as a regulated investment company, real estate mortgage investment  
4 conduit, real estate investment trust or financial asset securitization investment  
5 trust under the Internal Revenue Code as amended to December 31, 1997, excluding  
6 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),  
7 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and  
8 1605 (d) of P.L. 104-188, and as amended by P.L. 105-178, P.L. 105-206, P.L.  
9 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, excluding sections 162 and  
10 165 of P.L. 106-554, and P.L. 106-573, and as indirectly affected in the provisions  
11 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.  
12 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,  
13 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.  
14 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
15 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,  
16 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.  
17 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.  
18 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-554, excluding sections 162 and  
19 165 of P.L. 106-554, and P.L. 106-573, “net income” means the federal regulated  
20 investment company taxable income, federal real estate mortgage investment  
21 conduit taxable income, federal real estate investment trust or financial asset  
22 securitization investment trust taxable income of the corporation, conduit or trust  
23 as determined under the Internal Revenue Code as amended to December 31, 1997,  
24 excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171  
25 (d), 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311,

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



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

19 \*b0685/1.3\* SECTION 2175dgm. 71.26 (2) (b) 14. of the statutes is amended to  
20 read:

21 71.26 (2) (b) 14. For taxable years that begin after December 31, 1998, and  
22 before January 1, 2000, for a corporation, conduit or common law trust which  
23 qualifies as a regulated investment company, real estate mortgage investment  
24 conduit, real estate investment trust or financial asset securitization investment  
25 trust under the Internal Revenue Code as amended to December 31, 1998, excluding

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

1 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and  
2 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.  
3 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.  
4 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L.  
5 105–206, P.L. 105–277, P.L. 106–36 and, P.L. 106–170, P.L. 106–230, P.L. 106–554,  
6 excluding sections 162 and 165 of P.L. 106–554, and P.L. 106–573, except that  
7 property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated  
8 for taxable years 1983 to 1986 under the Internal Revenue Code as amended to  
9 December 31, 1980, shall continue to be depreciated under the Internal Revenue  
10 Code as amended to December 31, 1980, and except that the appropriate amount  
11 shall be added or subtracted to reflect differences between the depreciation or  
12 adjusted basis for federal income tax purposes and the depreciation or adjusted basis  
13 under this chapter of any property disposed of during the taxable year. The Internal  
14 Revenue Code as amended to December 31, 1998, 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. 106–36 and, P.L. 106–170, P.L. 106–230, P.L. 106–554,  
18 excluding sections 162 and 165 of P.L. 106–554, and P.L. 106–573, and as indirectly  
19 affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203,  
20 P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508,  
21 P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.  
22 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and  
23 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.  
24 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.  
25 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L.

1 105–206, P.L. 105–277, 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, applies for  
3 Wisconsin purposes at the same time as for federal purposes. Amendments to the  
4 Internal Revenue Code enacted after December 31, 1998, do not apply to this  
5 subdivision with respect to taxable years that begin after December 31, 1998, and  
6 before January 1, 2000, except that changes to the Internal Revenue Code made by  
7 P.L. 106–36 and, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections 162  
8 and 165 of P.L. 106–554, and P.L. 106–573 and changes that indirectly affect the  
9 provisions applicable to this subchapter made by P.L. 106–36 and, P.L. 106–170, P.L.  
10 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, and P.L.  
11 106–573 apply for Wisconsin purposes at the same time as for federal purposes.

12 \*b0685/1.3\* SECTION 2175dh. 71.26 (2) (b) 15. of the statutes is amended to  
13 read:

14 71.26 (2) (b) 15. For taxable years that begin after December 31, 1999, and  
15 before January 1, 2001, for a corporation, conduit or common law trust which  
16 qualifies as a regulated investment company, real estate mortgage investment  
17 conduit, real estate investment trust or financial asset securitization investment  
18 trust under the Internal Revenue Code as amended to December 31, 1999, excluding  
19 sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d),  
20 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and  
21 1605 (d) of P.L. 104–188, and as amended by P.L. 106–200, P.L. 106–230, P.L.  
22 106–554, excluding sections 162 and 165 of P.L. 106–554, and P.L. 106–573, 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, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L.  
25 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L.

1 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d),  
2 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L.  
3 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605  
4 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L.  
5 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 and, P.L. 106–170, P.L. 106–200,  
6 P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, and P.L.  
7 106–573, “net income” means the federal regulated investment company taxable  
8 income, federal real estate mortgage investment conduit taxable income, federal real  
9 estate investment trust or financial asset securitization investment trust taxable  
10 income of the corporation, conduit or trust as determined under the Internal  
11 Revenue Code as amended to December 31, 1999, excluding sections 103, 104, and  
12 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
13 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188,  
14 and as amended by P.L. 106–200, P.L. 106–230, P.L. 106–554, excluding sections 162  
15 and 165 of P.L. 106–554, and P.L. 106–573, and as indirectly affected in the  
16 provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647,  
17 P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,  
18 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.  
19 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
20 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,  
21 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L.  
22 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L.  
23 105–277, P.L. 106–36 and, P.L. 106–170, P.L. 106–200, P.L. 106–230, P.L. 106–554,  
24 excluding sections 162 and 165 of P.L. 106–554, and P.L. 106–573, except that  
25 property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated

1 for taxable years 1983 to 1986 under the Internal Revenue Code as amended to  
2 December 31, 1980, shall continue to be depreciated under the Internal Revenue  
3 Code as amended to December 31, 1980, and except that the appropriate amount  
4 shall be added or subtracted to reflect differences between the depreciation or  
5 adjusted basis for federal income tax purposes and the depreciation or adjusted basis  
6 under this chapter of any property disposed of during the taxable year. The Internal  
7 Revenue Code as amended to December 31, 1999, excluding sections 103, 104, and  
8 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
9 103–66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188,  
10 and as amended by P.L. 106–200, P.L. 106–230, P.L. 106–554, excluding sections 162  
11 and 165 of P.L. 106–554, and P.L. 106–573, and as indirectly affected in the  
12 provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647,  
13 P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,  
14 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.  
15 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
16 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,  
17 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L.  
18 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L.  
19 105–277, P.L. 106–36 and P.L. 106–170, P.L. 106–200, P.L. 106–230, P.L. 106–554,  
20 excluding sections 162 and 165 of P.L. 106–554, and P.L. 106–573, applies for  
21 Wisconsin purposes at the same time as for federal purposes. Amendments to the  
22 Internal Revenue Code enacted after December 31, 1999, do not apply to this  
23 subdivision with respect to taxable years that begin after December 31, 1999, and  
24 before January 1, 2001, except that changes to the Internal Revenue Code made by  
25 P.L. 106–200, P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L.

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

5 **\*b0685/1.3\* SECTION 2175dj.** 71.26 (2) (b) 16. of the statutes is created to read:

6 71.26 (2) (b) 16. For taxable years that begin after December 31, 2000, for a  
7 corporation, conduit, or common law trust which qualifies as a regulated investment  
8 company, real estate mortgage investment conduit, real estate investment trust, or  
9 financial asset securitization investment trust under the Internal Revenue Code as  
10 amended to December 31, 2000, excluding sections 103, 104, and 110 of P.L. 102-227,  
11 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66 and sections  
12 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188 and as indirectly  
13 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,  
14 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,  
15 P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.  
16 102-486, P.L. 103-66, excluding sections 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.  
18 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.  
19 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.  
20 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-200, P.L. 106-230, P.L.  
21 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573, “net  
22 income” means the federal regulated investment company taxable income, federal  
23 real estate mortgage investment conduit taxable income, federal real estate  
24 investment trust or financial asset securitization investment trust taxable income  
25 of the corporation, conduit, or trust as determined under the Internal Revenue Code

1 as amended to December 31, 2000, excluding sections 103, 104, and 110 of P.L.  
2 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66  
3 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as  
4 indirectly affected in the provisions applicable to this subchapter by P.L. 99–514, P.L.  
5 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L.  
6 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L.  
7 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d),  
8 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L.  
9 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605  
10 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L.  
11 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–200, P.L.  
12 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, and P.L.  
13 106–573, except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is  
14 required to be depreciated for taxable years 1983 to 1986 under the Internal Revenue  
15 Code as amended to December 31, 1980, shall continue to be depreciated under the  
16 Internal Revenue Code as amended to December 31, 1980, and except that the  
17 appropriate amount shall be added or subtracted to reflect differences between the  
18 depreciation or adjusted basis for federal income tax purposes and the depreciation  
19 or adjusted basis under this chapter of any property disposed of during the taxable  
20 year. The Internal Revenue Code as amended to December 31, 2000, 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,  
23 and 1605 (d) of P.L. 104–188, and as indirectly affected in the provisions applicable  
24 to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L.  
25 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections



1 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding  
2 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L.  
3 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections  
4 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L.  
5 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L.  
6 106–36, P.L. 106–170, P.L. 106–200, P.L. 106–230, P.L. 106–554, excluding sections  
7 162 and 165 of P.L. 106–554, and P.L. 106–573, applies for Wisconsin purposes at the  
8 same time as for federal purposes. Amendments to the Internal Revenue Code  
9 enacted after December 31, 2000, do not apply to this subdivision with respect to  
10 taxable years that begin after December 31, 2000.

11 **\*-0667/5.6\* SECTION 2176.** 71.26 (3) (n) of the statutes is amended to read:

12 71.26 (3) (n) Sections 381, 382 and 383 (relating to carry-overs in certain  
13 corporate acquisitions) are modified so that they apply to losses under sub. (4) and  
14 credits under s. 71.28 (1di), (1dL), (1dm), (1dx) and, (3) ~~to~~, (4), and (5) instead of to  
15 federal credits and federal net operating losses.

16 **\*b0685/1.4\* SECTION 2176d.** 71.26 (3) (y) of the statutes is amended to read:

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

1 to December 31, 1980, shall continue to be depreciated under the Internal Revenue  
2 Code as amended to December 31, 1980.

3 \*b2196/3.6\* SECTION 2176m. 71.28 (1di) (b) 1. of the statutes is amended to  
4 read:

5 71.28 (1di) (b) 1. Except as provided in subd. 2., the credit, including any  
6 credits carried over, may be offset only against the amount of the tax otherwise due  
7 under this chapter attributable to income from the business operations of the  
8 claimant in the development zone; except that a claimant in a development zone  
9 under s. 560.795 (1) (e) may offset the credit, including any credits carried over,  
10 against the amount of the tax otherwise due under this chapter attributable to all  
11 of the claimant's income; and against the tax attributable to income from directly  
12 related business operations of the claimant.

13 \*b2196/3.6\* SECTION 2176p. 71.28 (1di) (b) 3. of the statutes is amended to  
14 read:

15 71.28 (1di) (b) 3. Partnerships, limited liability companies and tax-option  
16 corporations may not claim the credit under this subsection, but the eligibility for,  
17 and amount of, that credit shall be determined on the basis of their economic activity,  
18 not that of their shareholders, partners or members. The corporation, partnership  
19 or limited liability company shall compute the amount of the credit that may be  
20 claimed by each of its shareholders, partners or members and shall provide that  
21 information to each of its shareholders, partners or members. Partners, members  
22 of limited liability companies and shareholders of tax-option corporations may claim  
23 the credit based on the partnership's, company's or corporation's activities in  
24 proportion to their ownership interest and may offset it against the tax attributable  
25 to their income from the partnership's, company's or corporation's business