

1 operations in the development zone; except that partners, members, and
2 shareholders in a development zone under s. 560.795 (1) (e) may offset the credit
3 against the amount of the tax attributable to their income from all of the
4 partnership's, company's, or corporation's business operations; and against the tax
5 attributable to their income from the partnership's, company's or corporation's
6 directly related business operations.

7 ***-0667/5.7*** SECTION 2177. 71.28 (1dm) of the statutes is created to read:

8 71.28 (1dm) DEVELOPMENT ZONE CAPITAL INVESTMENT CREDIT. (a) In this
9 subsection:

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

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

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

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

24 (b) Subject to the limitations provided in this subsection and in s. 73.03 (35),
25 for any taxable year for which the claimant is certified, a claimant may claim as a

1 credit against the taxes imposed under s. 71.23 an amount that is equal to 3% of the
2 following:

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

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

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

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

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

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

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

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

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

14 (h) The carry-over provisions of sub. (4) (e) and (f) as they relate to the credit
15 under sub. (4) relate to the credit under this subsection.

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

24 (i) Partnerships, limited liability companies, and tax-option corporations may
25 not claim the credit under this subsection, but the eligibility for, and the amount of,

1 that credit shall be determined on the basis of their economic activity, not that of their
2 shareholders, partners, or members. The corporation, partnership, or limited
3 liability company shall compute the amount of credit that may be claimed by each
4 of its shareholders, partners, or members and provide that information to its
5 shareholders, partners, or members. Partners, members of limited liability
6 companies, and shareholders of tax-option corporations may claim the credit based
7 on the partnership's, company's, or corporation's activities in proportion to their
8 ownership interest and may offset it against the tax attributable to their income from
9 the partnership's, company's, or corporation's business operations in the
10 development zone; except that partners, members, and shareholders in a
11 development zone under s. 560.795 (1) (e) may offset the credit against the amount
12 of the tax attributable to their income from all of the partnership's, company's, or
13 corporation's business operations; and against the tax attributable to their income
14 from the partnership's, company's, or corporation's directly related business
15 operations.

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

1 (k) If a person who is entitled under s. 560.795 (3) (a) 4. to claim tax benefits
2 or certified under s. 560.795 (5) or 560.798 (3) ceases business operations in the
3 development zone during any of the taxable years that that zone exists, that person
4 may not carry over to any taxable year following the year during which operations
5 cease any unused credits from the taxable year during which operations cease or
6 from previous taxable years.

7 (L) Subsection (4) (g) and (h) as it applies to the credit under sub. (4) applies
8 to the credit under this subsection.

9 ***b2195/1.13* SECTION 2177m.** 71.28 (1dx) (a) 2. of the statutes is amended to
10 read:

11 71.28 (1dx) (a) 2. “Development zone” means a development zone under s.
12 560.70, a development opportunity zone under s. 560.795 ~~or~~, an enterprise
13 development zone under s. 560.797, or an agricultural development zone under s.
14 560.798.

15 ***-0669/1.2* SECTION 2178.** 71.28 (1dx) (a) 5. of the statutes is amended to read:

16 71.28 (1dx) (a) 5. “Member of a targeted group” means ~~a person under sub. (2d)~~
17 ~~(am) 1.~~, a person who resides in an empowerment zone, or an enterprise community,
18 that the U.S. government designates, a person who is employed in an unsubsidized
19 job but meets the eligibility requirements under s. 49.145 (2) and (3) for a Wisconsin
20 works employment position, a person who is employed in a trial job, as defined in s.
21 49.141 (1) (n), ~~or~~ a person who is eligible for child care assistance under s. 49.155, a
22 person who is a vocational rehabilitation referral, an economically disadvantaged
23 youth, an economically disadvantaged veteran, a supplemental security income
24 recipient, a general assistance recipient, an economically disadvantaged ex-convict,
25 a qualified summer youth employee, as defined in 26 USC 51 (d) (7), a dislocated

1 worker, as defined in 29 USC 2801 (9), or a food stamp recipient; if the person has
2 been certified in the manner under sub. (1dj) (am) 3. by a designated local agency,
3 as defined in sub. (1dj) (am) 2.

4 *b2196/3.10* SECTION 2178k. 71.28 (1dx) (b) (intro.) of the statutes is amended
5 to read:

6 71.28 (1dx) (b) *Credit.* (intro.) Except as provided in pars. (be) and (bg) and
7 in s. 73.03 (35), and subject to s. 560.785, for any taxable year for which the person
8 is entitled under s. 560.795 (3) to claim tax benefits or certified under s. 560.765 (3)
9 ~~or~~, 560.797 (4) or 560.798 (3), any person may claim as a credit against taxes imposed
10 on the person's income from the person's business activities in a development zone
11 under this subchapter the following amounts:

12 *b2196/3.10* SECTION 2178m. 71.28 (1dx) (be) of the statutes is created to
13 read:

14 71.28 (1dx) (be) *Offset.* A claimant in a development zone under s. 560.795 (1)
15 (e) may offset any credits claimed under this subsection, including any credits
16 carried over, against the amount of the tax otherwise due under this subchapter
17 attributable to all of the claimant's income and against the tax attributable to income
18 from directly related business operations of the claimant.

19 *b2196/3.10* SECTION 2178p. 71.28 (1dx) (bg) of the statutes is created to read:

20 71.28 (1dx) (bg) *Other entities.* For claimants in a development zone under s.
21 560.795 (1) (e), partnerships, limited liability companies, and tax-option
22 corporations may not claim the credit under this subsection, but the eligibility for,
23 and amount of, that credit shall be determined on the basis of their economic activity,
24 not that of their shareholders, partners, or members. The corporation, partnership,
25 or company shall compute the amount of the credit that may be claimed by each of

1 its shareholders, partners, or members and shall provide that information to each
2 of its shareholders, partners, or members. Partners, members of limited liability
3 companies, and shareholders of tax-option corporations may claim the credit based
4 on the partnership's, company's, or corporation's activities in proportion to their
5 ownership interest and may offset it against the tax attributable to their income from
6 all of the partnership's, company's, or corporation's business operations and against
7 the tax attributable to their income from the partnership's, company's, or
8 corporation's directly related business operations.

9 ***b2195/1.14* SECTION 2178r.** 71.28 (1dx) (c) of the statutes is amended to read:

10 71.28 (1dx) (c) *Credit precluded.* If the certification of a person for tax benefits
11 under s. 560.765 (3) ~~or~~, 560.797 (4) or 560.798 (3) is revoked, or if the person becomes
12 ineligible for tax benefits under s. 560.795 (3), that person may not claim credits
13 under this subsection for the taxable year that includes the day on which the
14 certification is revoked; the taxable year that includes the day on which the person
15 becomes ineligible for tax benefits; or succeeding taxable years and that person may
16 not carry over unused credits from previous years to offset tax under this chapter for
17 the taxable year that includes the day on which certification is revoked; the taxable
18 year that includes the day on which the person becomes ineligible for tax benefits;
19 or succeeding taxable years.

20 ***b2195/1.14* SECTION 2178t.** 71.28 (1dx) (d) of the statutes is amended to read:

21 71.28 (1dx) (d) *Carry-over precluded.* If a person who is entitled under s.
22 560.795 (3) to claim tax benefits or certified under s. 560.765 (3) ~~or~~, 560.797 (4) or
23 560.798 (3) for tax benefits ceases business operations in the development zone
24 during any of the taxable years that that zone exists, that person may not carry over
25 to any taxable year following the year during which operations cease any unused

1 credits from the taxable year during which operations cease or from previous taxable
2 years.

3 ***-1856/6.3* SECTION 2179.** 71.28 (3g) of the statutes is created to read:

4 71.28 (3g) TECHNOLOGY ZONES CREDIT. (a) Subject to the limitations under this
5 subsection and ss. 73.03 (35m) and 560.96, a business that is certified under s. 560.96
6 (3) may claim as a credit against the taxes imposed under s. 71.23 an amount equal
7 to the sum of the following, as established under s. 560.96 (3) (c):

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

10 2. The amount of income and franchise taxes imposed under s. 71.23 that the
11 business paid in the taxable year.

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

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

16 (c) Subsection (4) (e), (f), (g), and (h), as it applies to the credit under sub. (4),
17 applies to the credit under par. (a).

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

1 ***b2160/2.6* SECTION 2179d.** 71.28 (9t) of the statutes is created to read:

2 71.28 (9t) ARTISTIC ENDOWMENT CREDIT. (a) *Definition.* In this subsection,
3 “claimant” means a person who files a claim under this subsection.

4 (b) *Filing claims.* For taxable years beginning after December 31, 2002, subject
5 to the limitations provided in this subsection, a claimant may claim as a credit
6 against the tax imposed under s. 71.23, up to the amount of those taxes, an amount
7 equal to 10% of the amount contributed to the artistic endowment fund under s.
8 25.78, up to a maximum credit of \$500 in a taxable year.

9 (c) *Limitations and conditions.* 1. No new claim may be filed under this
10 subsection for a taxable year that begins after December 31 of the year in which the
11 department determines that the total amount of revenues received by the
12 endowment fund equals \$50,150,000.

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

15 (d) *Administration.* Subsection (4) (e) and (g), as it applies to the credit under
16 sub. (4), applies to the credit under this subsection.

17 ***b2160/2.6* SECTION 2179h.** 71.30 (3) (bm) of the statutes is created to read:
18 71.30 (3) (bm) Artistic endowment credit under s. 71.28 (9t).

19 ***-0667/5.8* SECTION 2180.** 71.30 (3) (emb) of the statutes is created to read:
20 71.30 (3) (emb) Development zone capital investment credit under s. 71.28
21 (1dm).

22 ***-1856/6.4* SECTION 2181.** 71.30 (3) (eon) of the statutes is created to read:
23 71.30 (3) (eon) Technology zones credit under s. 71.28 (3g).

24 ***-0667/5.9* SECTION 2182.** 71.34 (1) (g) of the statutes is amended to read:

1 71.34 (1) (g) An addition shall be made for credits computed by a tax-option
2 corporation under s. 71.28 (1dd), (1de), (1di), (1dj), (1dL), (1dm), (1ds), (1dx) and, (3),
3 and (3g) and passed through to shareholders.

4 ***b0685/1.5* SECTION 2182d.** 71.34 (1g) (g) of the statutes is repealed.

5 ***b0685/1.5* SECTION 2182db.** 71.34 (1g) (h) of the statutes is amended to read:

6 71.34 (1g) (h) “Internal Revenue Code” for tax-option corporations, for taxable
7 years that begin after December 31, 1992, and before January 1, 1994, means the
8 federal Internal Revenue Code as amended to December 31, 1992, excluding
9 sections 103, 104 and 110 of P.L. 102–227, and as amended by P.L. 103–66, excluding
10 sections 13101 (a) and (c) 1, 13113, 13150, 13171, 13174, and 13203 of P.L. 103–66,
11 P.L. 103–465, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 105–34, P.L.
12 105–206 and, P.L. 105–277, and P.L. 106–554, excluding sections 162 and 165 of P.L.
13 106–554, and as indirectly affected in the provisions applicable to this subchapter
14 by P.L. 99–514, P.L. 100–203, P.L. 100–647 excluding sections 803 (d) (2) (B), 805 (d)
15 (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of P.L.
16 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L.
17 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.
18 102–486, P.L. 103–66, excluding sections 13101 (a) and (c) 1, 13113, 13150, 13171,
19 13174, and 13203 of 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, except that section 1366 (f) (relating
22 to pass-through of items to shareholders) is modified by substituting the tax under
23 s. 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue Code
24 applies for Wisconsin purposes at the same time as for federal purposes.
25 Amendments to the federal Internal Revenue Code enacted after

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

11 *b0685/1.5* SECTION 2182dc. 71.34 (1g) (i) of the statutes is amended to read:

12 71.34 (1g) (i) “Internal Revenue Code” for tax-option corporations, for taxable
13 years that begin after December 31, 1993, and before January 1, 1995, means the
14 federal Internal Revenue Code as amended to December 31, 1993, excluding
15 sections 103, 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d),
16 13174, 13203 (d), and 13215 of P.L. 103–66, and as amended by P.L. 103–296, P.L.
17 103–337, P.L. 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188,
18 excluding section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L.
19 105–206 and, P.L. 105–277, and P.L. 106–554, excluding sections 162 and 165 of P.L.
20 106–554, and as indirectly affected in the provisions applicable to this subchapter
21 by P.L. 99–514, P.L. 100–203, P.L. 100–647 excluding sections 803 (d) (2) (B), 805 (d)
22 (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of P.L.
23 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L.
24 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.
25 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, 13203

1 (d), and 13215 of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7,
2 excluding section 1 of P.L. 104–7, P.L. 104–188, excluding section 1311 of P.L.
3 104–188, P.L. 104–191, P.L. 104–193, 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, except that section
5 1366 (f) (relating to pass-through of items to shareholders) is modified by
6 substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375. The
7 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
8 purposes. Amendments to the federal Internal Revenue Code enacted after
9 December 31, 1993, do not apply to this paragraph with respect to taxable years
10 beginning after December 31, 1993, and before January 1, 1995, except that
11 changes to the Internal Revenue Code made by P.L. 103–296, P.L. 103–337, P.L.
12 103–465, 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 and changes that indirectly affect the provisions applicable to this subchapter made
16 by P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, excluding section 1 of P.L.
17 104–7, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 104–191, P.L.
18 104–193, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, excluding
19 sections 162 and 165 of P.L. 106–554, apply for Wisconsin purposes at the same time
20 as for federal purposes.

21 ***b0685/1.5* SECTION 2182dd.** 71.34 (1g) (j) of the statutes is amended to read:

22 71.34 (1g) (j) “Internal Revenue Code” for tax-option corporations, for taxable
23 years that begin after December 31, 1994, and before January 1, 1996, means the
24 federal Internal Revenue Code as amended to December 31, 1994, excluding
25 sections 103, 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d),

1 13174, and 13203 (d) of P.L. 103–66, and as amended by P.L. 104–7, P.L. 104–188,
2 excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L.
3 104–193, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, excluding
4 sections 162 and 165 of P.L. 106–554, and as indirectly affected in the provisions
5 applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647 excluding
6 sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99–514
7 and section 1008 (g) (5) of 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 1202, 1204, 1311, and 1605 of
12 P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 and, P.L.
13 105–277, and P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, except
14 that section 1366 (f) (relating to pass-through of items to shareholders) is modified
15 by substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375.
16 The Internal Revenue Code applies for Wisconsin purposes at the same time as for
17 federal purposes. Amendments to the federal Internal Revenue Code enacted after
18 December 31, 1994, do not apply to this paragraph with respect to taxable years
19 beginning after December 31, 1994, and before January 1, 1996, except changes to
20 the Internal Revenue Code made by P.L. 104–7, P.L. 104–188, excluding sections
21 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34,
22 P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, excluding sections 162 and 165
23 of P.L. 106–554, and changes that indirectly affect the provisions applicable to this
24 subchapter made by P.L. 104–7, P.L. 104–188, excluding sections 1202, 1204, 1311
25 and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206 and,

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

3 *b0685/1.5* SECTION 2182de. 71.34 (1g) (k) of the statutes is amended to read:

4 71.34 (1g) (k) “Internal Revenue Code” for tax–option corporations, for taxable
5 years that begin after December 31, 1995, and before January 1, 1997, means the
6 federal Internal Revenue Code as amended to December 31, 1995, excluding
7 sections 103, 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d),
8 13174, and 13203 (d) of P.L. 103–66, and as amended by P.L. 104–188, excluding
9 sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L.
10 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L.
11 106–554, excluding sections 162 and 165 of P.L. 106–554, and as indirectly affected
12 in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L.
13 100–647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823
14 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of P.L. 100–647, P.L. 101–73, P.L.
15 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections
16 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding
17 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L.
18 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections
19 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
20 105–33, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, excluding
21 sections 162 and 165 of P.L. 106–554, except that section 1366 (f) (relating to
22 pass–through of items to shareholders) is modified by substituting the tax under s.
23 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue Code applies
24 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
25 federal Internal Revenue Code enacted after December 31, 1995, do not apply to this

1 paragraph with respect to taxable years beginning after December 31, 1995, and
2 before January 1, 1997, except that changes to the Internal Revenue Code made by
3 P.L. 104–188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188,
4 P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206 and, P.L.
5 105–277, and P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, and
6 changes that indirectly affect the provisions applicable to this subchapter made by
7 P.L. 104–188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188,
8 P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206 and, P.L.
9 105–277, and P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, apply for
10 Wisconsin purposes at the same time as for federal purposes.

11 *b0685/1.5* SECTION 2182df. 71.34 (1g) (L) of the statutes is amended to read:

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

1 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
2 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L.
3 105–206, P.L. 105–277 and, P.L. 106–36, and P.L. 106–554, excluding sections 162
4 and 165 of P.L. 106–554, except that section 1366 (f) (relating to pass-through of
5 items to shareholders) is modified by substituting the tax under s. 71.35 for the taxes
6 under sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin
7 purposes at the same time as for federal purposes. Amendments to the federal
8 Internal Revenue Code enacted after December 31, 1996, do not apply to this
9 paragraph with respect to taxable years beginning after December 31, 1996, and
10 before January 1, 1998, except that changes to the Internal Revenue Code made by
11 P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277 and, P.L. 106–36, and P.L.
12 106–554, excluding sections 162 and 165 of P.L. 106–554, and changes that indirectly
13 affect the provisions applicable to this subchapter made by P.L. 105–33, P.L. 105–34,
14 P.L. 105–206, P.L. 105–277 and, P.L. 106–36, and P.L. 106–554, excluding sections
15 162 and 165 of P.L. 106–554, apply for Wisconsin purposes at the same time as for
16 federal purposes.

17 *b0685/1.5* SECTION 2182dg. 71.34 (1g) (m) of the statutes is amended to read:

18 71.34 (1g) (m) “Internal Revenue Code” for tax-option corporations, for taxable
19 years that begin after December 31, 1997, and before January 1, 1999, means the
20 federal Internal Revenue Code as amended to December 31, 1997, excluding sections
21 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and
22 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d)
23 of P.L. 104–188, and as amended by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L.
24 106–36 and, P.L. 106–170, P.L. 106–554, excluding sections 162 and 165 of P.L.
25 106–554, and P.L. 106–573, and as indirectly affected in the provisions applicable to

1 this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647 excluding sections 803
2 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99–514 and section
3 1008 (g) (5) of P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239,
4 P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L.
5 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d),
6 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L.
7 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
8 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L.
9 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 and, P.L. 106–170, P.L. 106–554,
10 excluding sections 162 and 165 of P.L. 106–554, and P.L. 106–573, except that section
11 1366 (f) (relating to pass-through of items to shareholders) is modified by
12 substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375. The
13 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
14 purposes. Amendments to the federal Internal Revenue Code enacted after
15 December 31, 1997, do not apply to this paragraph with respect to taxable years
16 beginning after December 31, 1997, and before January 1, 1999, except that
17 changes to the Internal Revenue Code made by 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 and changes that indirectly affect the
20 provisions applicable to this subchapter made by P.L. 105–178, P.L. 105–206, P.L.
21 105–277, P.L. 106–36 and, P.L. 106–170, P.L. 106–554, excluding sections 162 and
22 165 of P.L. 106–554, and P.L. 106–573 apply for Wisconsin purposes at the same time
23 as for federal purposes.

24 *b0685/1.5* SECTION 2182dh. 71.34 (1g) (n) of the statutes is amended to read:

1 71.34 (1g) (n) “Internal Revenue Code” for tax-option corporations, for taxable
2 years that begin after December 31, 1998, and before January 1, 2000, means the
3 federal Internal Revenue Code as amended to December 31, 1998, excluding sections
4 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and
5 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d)
6 of P.L. 104-188, and as amended by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L.
7 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L. 106-573, and as
8 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
9 100-203, P.L. 100-647, excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821
10 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L.
11 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
12 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
13 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
14 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
15 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
16 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
17 105-277, P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding
18 sections 162 and 165 of P.L. 106-554, and P.L. 106-573, except that section 1366 (f)
19 (relating to pass-through of items to shareholders) is modified by substituting the
20 tax under s. 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue
21 Code applies for Wisconsin purposes at the same time as for federal purposes.
22 Amendments to the federal Internal Revenue Code enacted after December 31, 1998,
23 do not apply to this paragraph with respect to taxable years beginning after
24 December 31, 1998, and before January 1, 2000, except that changes to the Internal
25 Revenue Code made by P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-554,

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

6 *b0685/1.5* SECTION 2182dj. 71.34 (1g) (o) of the statutes is amended to read:

7 71.34 (1g) (o) “Internal Revenue Code” for tax–option corporations, for taxable
8 years that begin after December 31, 1999, and before January 1, 2001, means the
9 federal Internal Revenue Code as amended to December 31, 1999, excluding sections
10 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and
11 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d)
12 of P.L. 104–188, and as amended by P.L. 106–200, P.L. 106–230, P.L. 106–554,
13 excluding sections 162 and 165 of P.L. 106–554, and P.L. 106–573, and as indirectly
14 affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203,
15 P.L. 100–647, excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and
16 823 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of P.L. 100–647, P.L. 101–73, P.L.
17 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections
18 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding
19 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L.
20 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections
21 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L.
22 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L.
23 106–36 and, P.L. 106–170, P.L. 106–200, P.L. 106–230, P.L. 106–554, excluding
24 sections 162 and 165 of P.L. 106–554, and P.L. 106–573, except that section 1366 (f)
25 (relating to pass–through of items to shareholders) is modified by substituting the

1 tax under s. 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue
2 Code applies for Wisconsin purposes at the same time as for federal purposes.
3 Amendments to the federal Internal Revenue Code enacted after December 31, 1999,
4 do not apply to this paragraph with respect to taxable years beginning after
5 December 31, 1999, and before January 1, 2001, except that changes to the Internal
6 Revenue Code made by 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 and changes that indirectly affect the
8 provisions applicable to this subchapter made by P.L. 106–200, P.L. 106–230, P.L.
9 106–554, excluding sections 162 and 165 of P.L. 106–554, and P.L. 106–573 apply for
10 Wisconsin purposes at the same time as for federal purposes.

11 *b0685/1.5* SECTION 2182dk. 71.34 (1g) (p) of the statutes is created to read:

12 71.34 (1g) (p) “Internal Revenue Code” for tax-option corporations, for taxable
13 years that begin after December 31, 2000, means the federal Internal Revenue Code
14 as amended to December 31, 2000, excluding sections 103, 104, and 110 of P.L.
15 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66
16 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as
17 indirectly affected in the provisions applicable to this subchapter by P.L. 99–514, P.L.
18 100–203, P.L. 100–647, excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821
19 (b) (2), and 823 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of P.L. 100–647, P.L.
20 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,
21 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.
22 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
23 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,
24 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L.
25 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L.

1 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–200, P.L. 106–230, P.L. 106–554,
2 excluding sections 162 and 165 of P.L. 106–554, and P.L. 106–573, except that section
3 1366 (f) (relating to pass-through of items to shareholders) is modified by
4 substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375. The
5 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
6 purposes. Amendments to the federal Internal Revenue Code enacted after
7 December 31, 2000, do not apply to this paragraph with respect to taxable years
8 beginning after December 31, 2000.

9 *b0685/1.5* SECTION 2182dL. 71.365 (1m) of the statutes is amended to read:
10 71.365 (1m) TAX-OPTION CORPORATIONS; DEPRECIATION. A tax-option corporation
11 may compute amortization and depreciation under either the federal Internal
12 Revenue Code as amended to December 31, 1999 2000, or the federal Internal
13 Revenue Code in effect for the taxable year for which the return is filed, except that
14 property first placed in service by the taxpayer on or after January 1, 1983, but
15 before January 1, 1987, that, under s. 71.04 (15) (b) and (br), 1985 stats., is required
16 to be depreciated under the Internal Revenue Code as amended to
17 December 31, 1980, and property first placed in service in taxable year 1981 or
18 thereafter but before January 1, 1987, that, under s. 71.04 (15) (bm), 1985 stats., is
19 required to be depreciated under the Internal Revenue Code as amended to
20 December 31, 1980, shall continue to be depreciated under the Internal Revenue
21 Code as amended to December 31, 1980. Any difference between the adjusted basis
22 for federal income tax purposes and the adjusted basis under this chapter shall be
23 taken into account in determining net income or loss in the year or years for which
24 the gain or loss is reportable under this chapter. If that property was placed in
25 service by the taxpayer during taxable year 1986 and thereafter but before the

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

11 ***b0685/1.5* SECTION 2182dm.** 71.42 (2) (f) of the statutes is repealed.

12 ***b0685/1.5* SECTION 2182dn.** 71.42 (2) (g) of the statutes is amended to read:

13 71.42 (2) (g) For taxable years that begin after December 31, 1992, and before
14 January 1, 1994, "Internal Revenue Code" means the federal Internal Revenue Code
15 as amended to December 31, 1992, excluding sections 103, 104, and 110 of P.L.
16 102–227, and as amended by P.L. 103–66, excluding sections 13101 (a) and (c) 1,
17 13113, 13150, 13171, 13174, and 13203 of P.L. 103–66, P.L. 103–465, P.L. 104–188,
18 excluding section 1311 of P.L. 104–188, P.L. 105–34, P.L. 105–206 and, P.L. 105–277,
19 and P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, and as indirectly
20 affected by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L.
21 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and
22 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections
23 13101 (a) and (c) 1, 13113, 13150, 13171, 13174, and 13203 of P.L. 103–66, P.L.
24 103–465, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 105–34, P.L.
25 105–206 and P.L. 105–277and, P.L. 105–277, and P.L. 106–554, excluding sections

1 162 and 165 of P.L. 106-554, except that "Internal Revenue Code" does not include
2 section 847 of the federal Internal Revenue Code. The Internal Revenue Code
3 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, 1992, do not apply to this paragraph with respect to taxable years
6 beginning after December 31, 1992, and before January 1, 1994, except that
7 changes to the Internal Revenue Code made by P.L. 103-66, P.L. 103-465, P.L.
8 104-188, excluding section 1311 of P.L. 104-188, P.L. 105-34, P.L. 105-206 and, P.L.
9 105-277, and P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and
10 changes that indirectly affect the federal Internal Revenue Code made by P.L.
11 103-66, P.L. 103-465, P.L. 104-188, excluding section 1311 of P.L. 104-188, P.L.
12 105-34, P.L. 105-206 and, P.L. 105-277, and P.L. 106-554, excluding sections 162
13 and 165 of P.L. 106-554, apply for Wisconsin purposes at the same time as for federal
14 purposes.

15 *b0685/1.5* SECTION 2182dp. 71.42 (2) (h) of the statutes is amended to read:
16 71.42 (2) (h) For taxable years that begin after December 31, 1993, and before
17 January 1, 1995, "Internal Revenue Code" means the federal Internal Revenue Code
18 as amended to December 31, 1993 excluding sections 103, 104, and 110 of P.L.
19 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L.
20 103-66, and as amended by P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7,
21 excluding section 1 of P.L. 104-7, P.L. 104-188, excluding section 1311 of P.L.
22 104-188, P.L. 104-191, P.L. 104-193, 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, and as indirectly
24 affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L.
25 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and

1 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486 and P.L. 103–66, excluding sections
2 13113, 13150 (d), 13171 (d), 13174, 13203 (d), and 13215 of P.L. 103–66, P.L. 103–296,
3 P.L. 103–337, P.L. 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L.
4 104–188, excluding section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
5 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, excluding sections 162
6 and 165 of P.L. 106–554, except that “Internal Revenue Code” does not include
7 section 847 of the federal Internal Revenue Code. The Internal Revenue Code
8 applies for Wisconsin purposes at the same time as for federal purposes.
9 Amendments to the federal Internal Revenue Code enacted after
10 December 31, 1993, do not apply to this paragraph with respect to taxable years
11 beginning after December 31, 1993, and before January 1, 1995, except that
12 changes to the Internal Revenue Code made by P.L. 103–296, P.L. 103–337, P.L.
13 103–465, P.L. 104–7, excluding section 1 of P.L. 104–7, P.L. 104–188, excluding
14 section 1311 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206
15 and, P.L. 105–277, and P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554,
16 and changes that indirectly affect the provisions applicable to this subchapter made
17 by P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, excluding section 1 of P.L.
18 104–7, P.L. 104–188, excluding section 1311 of P.L. 104–188, P.L. 104–191, P.L.
19 104–193, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, excluding
20 sections 162 and 165 of P.L. 106–554, apply for Wisconsin purposes at the same time
21 as for federal purposes.

22 *b0685/1.5* SECTION 2182dq. 71.42 (2) (i) of the statutes is amended to read:

23 71.42 (2) (i) For taxable years that begin after December 31, 1994, and before
24 January 1, 1996, “Internal Revenue Code” means the federal Internal Revenue Code
25 as amended to December 31, 1994, excluding sections 103, 104, and 110 of P.L.

1 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
2 103–66, and as amended by P.L. 104–7, P.L. 104–188, excluding sections 1202, 1204,
3 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L.
4 105–206 and, P.L. 105–277, and P.L. 106–554, excluding sections 162 and 165 of P.L.
5 106–554, and as indirectly affected by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L.
6 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,
7 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.
8 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
9 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,
10 excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L.
11 104–193, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, excluding
12 sections 162 and 165 of P.L. 106–554, except that “Internal Revenue Code” does not
13 include section 847 of the federal Internal Revenue Code. The Internal Revenue
14 Code applies for Wisconsin purposes at the same time as for federal purposes.
15 Amendments to the federal Internal Revenue Code enacted after
16 December 31, 1994, do not apply to this paragraph with respect to taxable years
17 beginning after December 31, 1994, and before January 1, 1996, except that
18 changes to the Internal Revenue Code made by P.L. 104–7, P.L. 104–188, excluding
19 sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
20 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, excluding sections 162
21 and 165 of P.L. 106–554, and changes that indirectly affect the provisions applicable
22 to this subchapter made by P.L. 104–7, P.L. 104–188, excluding sections 1202, 1204,
23 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L.
24 105–206 and, P.L. 105–277, and P.L. 106–554, excluding sections 162 and 165 of P.L.
25 106–554, apply for Wisconsin purposes at the same time as for federal purposes.

1 ***b0685/1.5* SECTION 2182dr.** 71.42 (2) (j) of the statutes is amended to read:

2 71.42 (2) (j) For taxable years that begin after December 31, 1995, and before
3 January 1, 1997, “Internal Revenue Code” means the federal Internal Revenue Code
4 as amended to December 31, 1995, excluding sections 103, 104, and 110 of P.L.
5 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
6 103–66, and as amended by P.L. 104–188, excluding sections 1123, 1202, 1204, 1311,
7 and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L.
8 105–206 and, P.L. 105–277, and P.L. 106–554, excluding sections 162 and 165 of P.L.
9 106–554, and as indirectly affected by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L.
10 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,
11 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.
12 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
13 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,
14 excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191,
15 P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L.
16 106–554, excluding sections 162 and 165 of P.L. 106–554, except that “Internal
17 Revenue Code” does not include section 847 of the federal Internal Revenue Code.
18 The Internal Revenue Code applies for Wisconsin purposes at the same time as for
19 federal purposes. Amendments to the federal Internal Revenue Code enacted after
20 December 31, 1995, do not apply to this paragraph with respect to taxable years
21 beginning after December 31, 1995, and before January 1, 1997, except that
22 changes to the Internal Revenue Code made by P.L. 104–188, excluding sections
23 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
24 105–33, P.L. 105–34, P.L. 105–206 and, P.L. 105–277, and P.L. 106–554, excluding
25 sections 162 and 165 of P.L. 106–554, and changes that indirectly affect the

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

6 ***b0685/1.5* SECTION 2182ds.** 71.42 (2) (k) of the statutes is amended to read:

7 71.42 (2) (k) For taxable years that begin after December 31, 1996, and before
8 January 1, 1998, “Internal Revenue Code” means the federal Internal Revenue Code
9 as amended to December 31, 1996, excluding sections 103, 104, and 110 of P.L.
10 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66
11 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as
12 amended by P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277 and, P.L. 106–36,
13 and P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, and as indirectly
14 affected by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L.
15 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and
16 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections
17 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L.
18 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202
19 (c) 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
20 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277 and, P.L. 106–36, and P.L. 106–554,
21 excluding sections 162 and 165 of P.L. 106–554, except that “Internal Revenue Code”
22 does not include section 847 of the federal Internal Revenue Code. The Internal
23 Revenue Code applies for Wisconsin purposes at the same time as for federal
24 purposes. Amendments to the federal Internal Revenue Code enacted after
25 December 31, 1996, do not apply to this paragraph with respect to taxable years

1 beginning after December 31, 1996, and before January 1, 1998, except that
2 changes to the Internal Revenue Code made by P.L. 105–33, P.L. 105–34, P.L.
3 105–206, P.L. 105–277 and, P.L. 106–36, 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. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277 and,
6 P.L. 106–36, and P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, apply
7 for Wisconsin purposes at the same time as for federal purposes.

8 *b0685/1.5* SECTION 2182dt. 71.42 (2) (L) of the statutes is amended to read:

9 71.42 (2) (L) For taxable years that begin after December 31, 1997, and before
10 January 1, 1999, “Internal Revenue Code” means the federal Internal Revenue Code
11 as amended to December 31, 1997, excluding sections 103, 104, and 110 of P.L.
12 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66
13 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as
14 amended by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 and, P.L. 106–170,
15 P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, and P.L. 106–573, and
16 as indirectly affected by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L.
17 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections
18 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding
19 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L.
20 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections
21 1123 (b), 1202 (c) 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L.
22 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L.
23 106–36 and, P.L. 106–170, P.L. 106–554, excluding sections 162 and 165 of P.L.
24 106–554, and P.L. 106–573, except that “Internal Revenue Code” does not include
25 section 847 of the federal Internal Revenue Code. The Internal Revenue Code

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

11 *b0685/1.5* SECTION 2182du. 71.42 (2) (m) of the statutes is amended to read:

12 71.42 (2) (m) For taxable years that begin after December 31, 1998, and before
13 January 1, 2000, “Internal Revenue Code” means the federal Internal Revenue Code
14 as amended to December 31, 1998, excluding sections 103, 104, and 110 of P.L.
15 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66
16 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as
17 amended by P.L. 106–36 and, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding
18 sections 162 and 165 of P.L. 106–554, and P.L. 106–573, and as indirectly affected by
19 P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179,
20 P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L.
21 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150
22 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L.
23 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c) 1204 (f),
24 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L.
25 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36 and, P.L. 106–170,

1 P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L.
2 106-573, except that “Internal Revenue Code” does not include section 847 of the
3 federal Internal Revenue Code. The Internal Revenue Code applies for Wisconsin
4 purposes at the same time as for federal purposes. Amendments to the federal
5 Internal Revenue Code enacted after December 31, 1998, do not apply to this
6 paragraph with respect to taxable years beginning after December 31, 1998, and
7 before January 1, 2000, except that changes to the Internal Revenue Code made by
8 P.L. 106-36 and, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162
9 and 165 of P.L. 106-554, and P.L. 106-573 and changes that indirectly affect the
10 provisions applicable to this subchapter made by P.L. 106-36 and, P.L. 106-170, P.L.
11 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, and P.L.
12 106-573 apply for Wisconsin purposes at the same time as for federal purposes.

13 *b0685/1.5* SECTION 2182dv. 71.42 (2) (n) of the statutes is amended to read:

14 71.42 (2) (n) For taxable years that begin after December 31, 1999, and before
15 January 1, 2001, “Internal Revenue Code” means the federal Internal Revenue Code
16 as amended to December 31, 1999, excluding sections 103, 104, and 110 of P.L.
17 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66
18 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as
19 amended by P.L. 106-200, P.L. 106-230, P.L. 106-554, excluding sections 162 and
20 165 of P.L. 106-554, and P.L. 106-573, and as indirectly affected by P.L. 99-514, P.L.
21 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
22 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
23 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
24 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
25 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c) 1204 (f), 1311, and 1605 (d)

1 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,
2 P.L. 105–206, P.L. 105–277, P.L. 106–36 and P.L. 106–170, P.L. 106–200, P.L.
3 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, and P.L.
4 106–573, except that “Internal Revenue Code” does not include section 847 of the
5 federal Internal Revenue Code. The Internal Revenue Code applies for Wisconsin
6 purposes at the same time as for federal purposes. Amendments to the federal
7 Internal Revenue Code enacted after December 31, 1999, do not apply to this
8 paragraph with respect to taxable years beginning after December 31, 1999, and
9 before January 1, 2001, except that changes to the Internal Revenue Code made by
10 P.L. 106–200, P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L.
11 106–554, and P.L. 106–573 and changes that indirectly affect the provisions
12 applicable to this subchapter made by P.L. 106–200, P.L. 106–230, P.L. 106–554,
13 excluding sections 162 and 165 of P.L. 106–554, and P.L. 106–573 apply for Wisconsin
14 purposes at the same time as for federal purposes.

15 ***b0685/1.5* SECTION 2182dw.** 71.42 (2) (o) of the statutes is created to read:

16 71.42 (2) (o) For taxable years that begin after December 31, 2000, “Internal
17 Revenue Code” means the federal Internal Revenue Code as amended to
18 December 31, 2000, excluding sections 103, 104, and 110 of P.L. 102–227, sections
19 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66 and sections 1123
20 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as indirectly affected
21 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,
22 P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L.
23 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150
24 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L.
25 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c) 1204 (f),

1 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L.
2 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L.
3 106–200, P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554,
4 and P.L. 106–573, except that “Internal Revenue Code” does not include section 847
5 of the federal Internal Revenue Code. The Internal Revenue Code applies for
6 Wisconsin purposes at the same time as for federal purposes. Amendments to the
7 federal Internal Revenue Code enacted after December 31, 2000, do not apply to this
8 paragraph with respect to taxable years beginning after December 31, 2000.

9 *–0538/2.3* SECTION 2183. 71.42 (3d) of the statutes is created to read:

10 71.42 (3d) “Member” does not include a member of a limited liability company
11 treated as a corporation under s. 71.22 (1).

12 *–0538/2.4* SECTION 2184. 71.42 (3h) of the statutes is created to read:

13 71.42 (3h) “Partner” does not include a partner of a publicly traded partnership
14 treated as a corporation under s. 71.22 (1).

15 *b0685/1.6* SECTION 2184r. 71.45 (2) (a) 13. of the statutes is amended to read:

16 71.45 (2) (a) 13. By adding or subtracting, as appropriate, the difference
17 between the depreciation deduction under the federal Internal Revenue Code as
18 amended to December 31, ~~1999~~ 2000, and the depreciation deduction under the
19 federal Internal Revenue Code in effect for the taxable year for which the return is
20 filed, so as to reflect the fact that the insurer may choose between these 2 deductions,
21 except that property first placed in service by the taxpayer on or after
22 January 1, 1983, but before January 1, 1987, that, under s. 71.04 (15) (b) and (br),
23 1985 stats., is required to be depreciated under the Internal Revenue Code as
24 amended to December 31, 1980, and property first placed in service in taxable year
25 1981 or thereafter but before January 1, 1987, that, under s. 71.04 (15) (bm), 1985

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

4 ***-1493/1.3* SECTION 2190.** 71.45 (6) of the statutes is created to read:

5 71.45 (6) 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 ***b2196/3.11* SECTION 2190m.** 71.47 (1di) (b) 1. of the statutes is amended to
15 read:

16 71.47 (1di) (b) 1. Except as provided in subd. 2., the credit, including any
17 credits carried over, may be offset only against the amount of the tax otherwise due
18 under this chapter attributable to income from the business operations of the
19 claimant in the development zone; except that a claimant in a development zone
20 under s. 560.795 (1) (e) may offset the credit, including any credits carried over,
21 against the amount of the tax otherwise due under this chapter attributable to all
22 of the claimant's income; and against the tax attributable to income from directly
23 related business operations of the claimant.

24 ***b2196/3.11* SECTION 2190p.** 71.47 (1di) (b) 3. of the statutes is amended to
25 read:

1 71.47 (1di) (b) 3. Partnerships, limited liability companies and tax-option
2 corporations may not claim the credit under this subsection, but the eligibility for,
3 and amount of, that credit shall be determined on the basis of their economic activity,
4 not that of their shareholders, partners or members. The corporation, partnership
5 or limited liability company shall compute the amount of the credit that may be
6 claimed by each of its shareholders, partners or members and shall provide that
7 information to each of its shareholders, partners or members. Partners, members
8 of limited liability companies and shareholders of tax-option corporations may claim
9 the credit based on the partnership's, company's or corporation's activities in
10 proportion to their ownership interest and may offset it against the tax attributable
11 to their income from the partnership's, company's or corporation's business
12 operations in the development zone; except that a claimant in a development zone
13 under s. 560.795 (1) (e) may offset the credit, including any credits carried over,
14 against the amount of the tax otherwise due under this chapter attributable to all
15 of the claimant's income; and against the tax attributable to their income from the
16 partnership's, company's or corporation's directly related business operations.

17 *~~0667/5.10~~* SECTION 2191. 71.47 (1dm) of the statutes is created to read:

18 71.47 (1dm) DEVELOPMENT ZONE CAPITAL INVESTMENT CREDIT. (a) In this
19 subsection:

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

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

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

1 4. “Previously owned property” means real property that the claimant or a
2 related person owned during the 2 years prior to the department of commerce
3 designating the place where the property is located as a development zone and for
4 which the claimant may not deduct a loss from the sale of the property to, or an
5 exchange of the property with, the related person under section 267 of the Internal
6 Revenue Code, except that section 267 (b) of the Internal Revenue Code is modified
7 so that if the claimant owns any part of the property, rather than 50% ownership, the
8 claimant is subject to section 267 (a) (1) of the Internal Revenue Code for purposes
9 of this subsection.

10 (b) Subject to the limitations provided in this subsection and in s. 73.03 (35),
11 for any taxable year for which the claimant is certified, a claimant may claim as a
12 credit against the taxes imposed under s. 71.43 an amount that is equal to 3% of the
13 following:

- 14 1. The purchase price of depreciable, tangible personal property.
- 15 2. The amount expended to acquire, construct, rehabilitate, remodel, or repair
16 real property in a development zone.

17 (c) A claimant may claim the credit under par. (b) 1., if the tangible personal
18 property is purchased after the claimant is certified and the personal property is
19 used for at least 50% of its use in the claimant’s business at a location in a
20 development zone or, if the property is mobile, the property’s base of operations for
21 at least 50% of its use is at a location in a development zone.

22 (d) A claimant may claim the credit under par. (b) 2. for an amount expended
23 to construct, rehabilitate, remodel, or repair real property, if the claimant began the
24 physical work of construction, rehabilitation, remodeling, or repair, or any
25 demolition or destruction in preparation for the physical work, after the place where

1 the property is located was designated a development zone, or if the completed
2 project is placed in service after the claimant is certified. In this paragraph, “physical
3 work” does not include preliminary activities such as planning, designing, securing
4 financing, researching, developing specifications, or stabilizing the property to
5 prevent deterioration.

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

11 (f) No credit may be allowed under this subsection unless the claimant includes
12 with the claimant’s return:

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

16 2. A statement from the department of commerce verifying the purchase price
17 of the investment and verifying that the investment fulfills the requirements under
18 par. (b).

19 (g) In calculating the credit under par. (b) a claimant shall reduce the amount
20 expended to acquire property by a percentage equal to the percentage of the area of
21 the real property not used for the purposes for which the claimant is certified and
22 shall reduce the amount expended for other purposes by the amount expended on the
23 part of the property not used for the purposes for which the claimant is certified.

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

1 (hm) Credits claimed under this subsection, including any credits carried over,
2 may be offset only against the amount of the tax otherwise due under this subchapter
3 attributable to income from the business operations of the claimant in the
4 development zone; except that a claimant in a development zone under s. 560.795 (1)
5 (e) may offset credits, including any credits carried over, against the amount of the
6 tax otherwise due under this subchapter attributable to all of the claimant's income;
7 and against the tax attributable to income from directly related business operations
8 of the claimant.

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

1 (j) If a person who is entitled under s. 560.795 (3) (a) 4. to claim tax benefits
2 becomes ineligible for such tax benefits, or if a person's certification under s. 560.795
3 (5) or 560.798 (3) is revoked, that person may claim no credits under this subsection
4 for the taxable year that includes the day on which the person becomes ineligible for
5 tax benefits, the taxable year that includes the day on which the certification is
6 revoked, or succeeding taxable years, and that person may carry over no unused
7 credits from previous years to offset tax under this chapter for the taxable year that
8 includes the day on which the person becomes ineligible for tax benefits, the taxable
9 year that includes the day on which the certification is revoked, or succeeding taxable
10 years.

11 (k) If a person who is entitled under s. 560.795 (3) (a) 4. to claim tax benefits
12 or certified under s. 560.795 (5) or 560.798 (3) ceases business operations in the
13 development zone during any of the taxable years that that zone exists, that person
14 may not carry over to any taxable year following the year during which operations
15 cease any unused credits from the taxable year during which operations cease or
16 from previous taxable years.

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

19 *b2195/1.20* SECTION 2191m. 71.47 (1dx) (a) 2. of the statutes is amended to
20 read:

21 71.47 (1dx) (a) 2. "Development zone" means a development zone under s.
22 560.70, a development opportunity zone under s. 560.795 or an enterprise
23 development zone under s. 560.797, or an agricultural development zone under s.
24 560.798.

25 *-0669/1.3* SECTION 2192. 71.47 (1dx) (a) 5. of the statutes is amended to read:

1 71.47 (1dx) (a) 5. “Member of a targeted group” means ~~a person under sub. (2dj)~~
2 ~~(am) 1.~~, a person who resides in an empowerment zone, or an enterprise community,
3 that the U.S. government designates, a person who is employed in an unsubsidized
4 job but meets the eligibility requirements under s. 49.145 (2) and (3) for a Wisconsin
5 works employment position, a person who is employed in a trial job, as defined in s.
6 49.141 (1) (n); ~~or~~ a person who is eligible for child care assistance under s. 49.155, a
7 person who is a vocational rehabilitation referral, an economically disadvantaged
8 youth, an economically disadvantaged veteran, a supplemental security income
9 recipient, a general assistance recipient, an economically disadvantaged ex-convict,
10 a qualified summer youth employee, as defined in 26 USC 51 (d) (7), a dislocated
11 worker, as defined in 29 USC 2801 (9), or a food stamp recipient; if the person has
12 been certified in the manner under sub. (1dj) (am) 3. by a designated local agency,
13 as defined in sub. (1dj) (am) 2.

14 ***b2196/3.15* SECTION 2192k.** 71.47 (1dx) (b) (intro.) of the statutes is amended
15 to read:

16 71.47 (1dx) (b) *Credit.* (intro.) Except or provided in pars. (be) and (bg) and
17 in s. 73.03 (35), and subject to s. 560.785, for any taxable year for which the person
18 is entitled under s. 560.795 (3) to claim tax benefits or certified under s. 560.765 (3)
19 ~~or~~ 560.797 (4) ~~or~~ 560.798 (3), any person may claim as a credit against taxes imposed
20 on the person’s income from the person’s business activities in a development zone
21 under this subchapter the following amounts:

22 ***b2196/3.15* SECTION 2192m.** 71.47 (1dx) (be) of the statutes is created to
23 read:

24 71.47 (1dx) (be) *Offset.* A claimant in a development zone under s. 560.795 (1)
25 (e) may offset any credits claimed under this subsection, including any credits

1 carried over, against the amount of the tax otherwise due under this subchapter
2 attributable to all of the claimant's income and against the tax attributable to income
3 from directly related business operations of the claimant.

4 *b2196/3.15* SECTION 2192p. 71.47 (1dx) (bg) of the statutes is created to read:

5 71.47 (1dx) (bg) *Other entities.* For claimants in a development zone under s.
6 560.795 (1) (e), partnerships, limited liability companies, and tax-option
7 corporations may not claim the credit under this subsection, but the eligibility for,
8 and amount of, that credit shall be determined on the basis of their economic activity,
9 not that of their shareholders, partners, or members. The corporation, partnership,
10 or company shall compute the amount of the credit that may be claimed by each of
11 its shareholders, partners, or members and shall provide that information to each
12 of its shareholders, partners, or members. Partners, members of limited liability
13 companies, and shareholders of tax-option corporations may claim the credit based
14 on the partnership's, company's, or corporation's activities in proportion to their
15 ownership interest and may offset it against the tax attributable to their income from
16 all of the partnership's, company's, or corporation's business operations and against
17 the tax attributable to their income from the partnership's, company's, or
18 corporation's directly related business operations.

19 *b2195/1* SECTION 2192r. 71.47 (1dx) (c) of the statutes is amended to read:

20 71.47 (1dx) (c) *Credit precluded.* If the certification of a person for tax benefits
21 under s. 560.765 (3) ~~or~~, 560.797 (4) or 560.798 (3) is revoked, or if the person becomes
22 ineligible for tax benefits under s. 560.795 (3), that person may not claim credits
23 under this subsection for the taxable year that includes the day on which the
24 certification is revoked; the taxable year that includes the day on which the person
25 becomes ineligible for tax benefits; or succeeding taxable years and that person may

1 not carry over unused credits from previous years to offset tax under this chapter for
2 the taxable year that includes the day on which certification is revoked; the taxable
3 year that includes the day on which the person becomes ineligible for tax benefits;
4 or succeeding taxable years.

5 *b2195/1.21* SECTION 2192t. 71.47 (1dx) (d) of the statutes is amended to read:

6 71.47 (1dx) (d) *Carry-over precluded.* If a person who is entitled under s.
7 560.795 (3) to claim tax benefits or certified under s. 560.765 (3) ~~or~~, 560.797 (4) or
8 560.798 (3) for tax benefits ceases business operations in the development zone
9 during any of the taxable years that that zone exists, that person may not carry over
10 to any taxable year following the year during which operations cease any unused
11 credits from the taxable year during which operations cease or from previous taxable
12 years.

13 *–1856/6.5* SECTION 2193. 71.47 (3g) of the statutes is created to read:

14 71.47 (3g) TECHNOLOGY ZONES CREDIT. (a) Subject to the limitations under this
15 subsection and ss. 73.03 (35m), and 560.96, a business that is certified under s.
16 560.96 (3) may claim as a credit against the taxes imposed under s. 71.43 an amount
17 equal to the sum of the following, as established under s. 560.96 (3) (c):

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

20 2. The amount of income and franchise taxes imposed under s. 71.43 that the
21 business paid in the taxable year.

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

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

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

3 (d) Partnerships, limited liability companies, and tax-option corporations may
4 not claim the credit under this subsection, but the eligibility for, and the amount of,
5 the credit are based on their payment of amounts under par. (a). A partnership,
6 limited liability company, or tax-option corporation shall compute the amount of
7 credit that each of its partners, members, or shareholders may claim and shall
8 provide that information to each of them. Partners, members of limited liability
9 companies, and shareholders of tax-option corporations may claim the credit in
10 proportion to their ownership interest.

11 *b2160/2.7* SECTION 2193d. 71.47 (9t) of the statutes is created to read:

12 71.47 (9t) ARTISTIC ENDOWMENT CREDIT. (a) *Definition.* In this subsection,
13 “claimant” means a person who files a claim under this subsection.

14 (b) *Filing claims.* For taxable years beginning after December 31, 2002, subject
15 to the limitations provided in this subsection, a claimant may claim as a credit
16 against the tax imposed under s. 71.43, up to the amount of those taxes, an amount
17 equal to 10% of the amount contributed to the artistic endowment fund under s.
18 25.78, up to a maximum credit of \$500 in a taxable year.

19 (c) *Limitations and conditions.* 1. No new claim may be filed under this
20 subsection for a taxable year that begins after December 31 of the year in which the
21 department determines that the total amount of revenues received by the
22 endowment fund equals \$50,150,000.

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

1 (d) *Administration*. Section 71.28 (4) (e) and (g), as it applies to the credit under
2 s. 71.28 (4), applies to the credit under this subsection.

3 ***b2160/2.7* SECTION 2193h.** 71.49 (1) (bm) of the statutes is created to read:

4 71.49 (1) (bm) Artistic endowment credit under s. 71.47 (9t).

5 ***-0667/5.11* SECTION 2194.** 71.49 (1) (emb) of the statutes is created to read:

6 71.49 (1) (emb) Development zone capital investment credit under s. 71.47
7 (1dm).

8 ***-1856/6.6* SECTION 2195.** 71.49 (1) (eon) of the statutes is created to read:

9 71.49 (1) (eon) Technology zones credit under s. 71.47 (3g).

10 ***b2221/3.116* SECTION 2195m.** 71.59 (1m) of the statutes is amended to read:

11 71.59 (1m) PERMITTED USES. The designation by the department of natural
12 resources or by the department of forestry of any farmland in this state, for which
13 a claim under this section may be filed, as part of the ice age trail, under s. 23.17, is
14 a permitted use under a farmland preservation agreement, or a certificate of a zoning
15 authority, under sub. (1) (b).

16 ***b2027/1.9* SECTION 2200b.** 71.93 (1) (a) 3. of the statutes is amended to read:

17 71.93 (1) (a) 3. An amount that the department of health and family services
18 may recover under s. 49.45 (2) (a) 10. or 49.497, if the department of health and
19 family services has certified the amount under s. 49.85.

20 ***b0625/3.25* SECTION 2200c.** 71.93 (1) (a) 4. of the statutes is amended to read:

21 71.93 (1) (a) 4. An amount that the department of workforce development may
22 recover under s. ~~49.125 or~~ 49.195 (3) or 49.793, if the department of workforce
23 development has certified the amount under s. 49.85.

24 ***b0303/1.2* SECTION 2200cm.** 71.93 (1) (a) 6. of the statutes is created to read:

1 71.93 (1) (a) 6. An amount owed to the department of military affairs under s.
2 21.49 (3m).

3 ***b0677/2.1* SECTION 2200d.** 72.01 (11m) of the statutes is created to read:

4 **72.01 (11m)** “Federal credit” means, for deaths occurring after September 30,
5 2002, and before January 1, 2008, the federal estate tax credit allowed for state death
6 taxes as computed under the federal estate tax law in effect on December 31, 2000,
7 and for deaths occurring after December 31, 2007, the federal estate tax credit
8 allowed for state death taxes as computed under the federal estate tax law in effect
9 on the day of the decedent’s death.

10 ***b0677/2.1* SECTION 2200e.** 72.01 (11n) of the statutes is created to read:

11 **72.01 (11n)** “Federal estate tax” means, for deaths occurring after September
12 30, 2002, and before January 1, 2008, the federal estate tax as computed under the
13 federal estate tax law in effect on December 31, 2000, and for deaths occurring after
14 December 31, 2007, the federal estate tax as computed under the federal estate tax
15 law in effect on the day of the decedent’s death.

16 ***b0677/2.1* SECTION 2200g.** 72.02 of the statutes is amended to read:

17 **72.02 Estate tax imposed.** An estate tax is imposed upon the transfer of all
18 property that is subject to a federal estate tax and that has a taxable situs in this
19 state. The tax imposed is equal to the ~~federal credit allowed for state death taxes~~
20 against the federal estate tax as finally determined. If only a portion of a decedent’s
21 property has a taxable situs in this state, the tax imposed is the amount obtained by
22 multiplying the federal credit ~~allowed for state death taxes~~ by a fraction the
23 numerator of which is the value of the decedent’s estate that has a taxable situs in
24 this state and the denominator of which is the total value of the property in the estate
25 that qualifies for the federal credit ~~allowed for state death taxes~~.

1 ***b0677/2.1* SECTION 2200k.** 72.30 (1) of the statutes is renumbered 72.30 (1)
2 (a) and amended to read:

3 72.30 (1) (a) If Except as provided in par. (b), if a federal estate tax return is
4 required, the personal representative, special administrator, trustee, distributee or
5 other person interested shall prepare the return for the tax under this chapter,
6 compute the tax due under this chapter, and on or before the due date, as extended,
7 of the federal estate tax return file the return for the tax under this chapter, with a
8 copy of the federal estate tax return and a copy of all documents submitted with the
9 federal estate tax return.

10 ***b0677/2.1* SECTION 2200L.** 72.30 (1) (b) of the statutes is created to read:

11 72.30 (1) (b) For deaths occurring after December 31, 2002, the personal
12 representative, special administrator, trustee, distributee, or other person
13 interested shall prepare the return for the tax under this chapter in the manner
14 prescribed by the department.

15 ***-0546/2.7* SECTION 2201.** 73.01 (4) (a) of the statutes is amended to read:

16 73.01 (4) (a) Subject to the provisions for judicial review contained in s. 73.015,
17 the commission shall be the final authority for the hearing and determination of all
18 questions of law and fact arising under sub. (5) and s. 72.86 (4), 1985 stats., and ss.
19 ~~70.11 (21)~~, 70.38 (4) (a), 70.397, 70.64, and 70.995 (8), s. 76.38 (12) (a), 1993 stats.,
20 ss. 76.39 (4) (c), 76.48 (6), 76.91, 77.26 (3), 77.59 (6) (b), 78.01, 78.22, 78.40, 78.555,
21 139.02, 139.03, 139.06, 139.31, 139.315, 139.33, 139.76, 139.78, 341.405, and 341.45,
22 subch. XIV of ch. 71, and subch. VII of ch. 77. Whenever with respect to a pending
23 appeal there is filed with the commission a stipulation signed by the department of
24 revenue and the adverse party, under s. 73.03 (25), or the department of
25 transportation and the adverse party agreeing to an affirmance, modification, or

1 reversal of the department of revenue's or department of transportation's position
2 with respect to some or all of the issues raised in the appeal, the commission shall
3 enter an order affirming or modifying in whole or in part, or canceling the assessment
4 appealed from, or allowing in whole or in part or denying the petitioner's refund
5 claim, as the case may be, pursuant to and in accordance with the stipulation filed.
6 No responsibility shall devolve upon the commission, respecting the signing of an
7 order of dismissal as to any pending appeal settled by the department of revenue or
8 the department of transportation without the approval of the commission.

9 ***-0546/2.8* SECTION 2202.** 73.01 (5) (a) of the statutes is amended to read:

10 73.01 (5) (a) Any person who is aggrieved by a determination of the state board
11 of assessors under s. 70.995 (8) ~~or by the department of revenue under s. 70.11 (21)~~
12 or who has filed a petition for redetermination with the department of revenue and
13 who is aggrieved by the redetermination of the department of revenue may, within
14 60 days of the determination of the state board of assessors or of the department of
15 revenue or, in all other cases, within 60 days after the redetermination but not
16 thereafter, file with the clerk of the commission a petition for review of the action of
17 the department of revenue and the number of copies of the petition required by rule
18 adopted by the commission. Any person who is aggrieved by a determination of the
19 department of transportation under s. 341.405 or 341.45 may, within 30 days after
20 the determination of the department of transportation, file with the clerk of the
21 commission a petition for review of the action of the department of transportation
22 and the number of copies of the petition required by rule adopted by the commission.
23 If a municipality appeals, its appeal shall set forth that the appeal has been
24 authorized by an order or resolution of its governing body and the appeal shall be
25 verified by a member of that governing body as pleadings in courts of record are

1 verified. The clerk of the commission shall transmit one copy to the department of
2 revenue, or to the department of transportation, and to each party. In the case of
3 appeals from manufacturing property assessments, the person assessed shall be a
4 party to a proceeding initiated by a municipality. At the time of filing the petition,
5 the petitioner shall pay to the commission a \$25 filing fee. The commission shall
6 deposit the fee in the general fund. Within 30 days after such transmission the
7 department of revenue, except for petitions objecting to manufacturing property
8 assessments, or the department of transportation, shall file with the clerk of the
9 commission an original and the number of copies of an answer to the petition
10 required by rule adopted by the commission and shall serve one copy on the petitioner
11 or the petitioner's attorney or agent. Within 30 days after service of the answer, the
12 petitioner may file and serve a reply in the same manner as the petition is filed. Any
13 person entitled to be heard by the commission under s. 76.38 (12) (a), 1993 stats., or
14 s. 76.39 (4) (c), 76.48, or 76.91 may file a petition with the commission within the time
15 and in the manner provided for the filing of petitions in income or franchise tax cases.
16 Such papers may be served as a circuit court summons is served or by certified mail.
17 For the purposes of this subsection, a petition for review is considered timely filed
18 if mailed by certified mail in a properly addressed envelope, with postage duly
19 prepaid, which envelope is postmarked before midnight of the last day for filing.

20 *~~0667/5.12~~* SECTION 2203. 73.03 (35) of the statutes is amended to read:

21 73.03 (35) To deny a portion of a credit claimed under s. 71.07 (2dd), (2de), (2di),
22 (2dj), (2dL), (2dm), (2dr), (2ds) or (2dx), 71.28 (1dd), (1de), (1di), (1dj), (1dm), (1dL),
23 (1ds), (1dx), or (4) (am) or 71.47 (1dd), (1de), (1di), (1dj), (1dL), (1dm), (1ds), (1dx), or
24 (4) (am) if granting the full amount claimed would violate a requirement under s.
25 560.785 or would bring the total of the credits granted to that claimant under all of

1 those subsections over the limit for that claimant under s. 560.768, 560.795 (2) (b),
2 or 560.797 (5) (b).

3 ***-1856/6.7* SECTION 2204.** 73.03 (35m) of the statutes is created to read:

4 73.03 (35m) To deny a portion of a credit claimed under s. 71.07 (3g), 71.28 (3g),
5 or 71.47 (3g), if granting the full amount claimed would violate a requirement under
6 s. 560.96 or would bring the total of the credits claimed under ss. 71.07 (3g), 71.28
7 (3g), and 71.47 (3g) over the limit for all claimants under s. 560.96 (2).

8 ***b0494/1.1* SECTION 2204m.** 73.03 (46) of the statutes is repealed.

9 ***-0937/1.1* SECTION 2205.** 73.03 (52m) of the statutes is created to read:

10 73.03 (52m) To enter into agreements with other states that provide for
11 offsetting state tax refunds against tax obligations of other states and offsetting tax
12 refunds of other states against state tax obligations, if the agreements provide that
13 setoffs under ss. 71.93 and 71.935 occur before the setoffs under those agreements.

14 ***b0686/1.1* SECTION 2205m.** 73.03 (56) of the statutes is created to read:

15 73.03 (56) To work with the Internal Revenue Service and the University of
16 Wisconsin—Extension to undertake a program that accomplishes all of the following:

17 (a) Promotes volunteering among the state's financial and legal professionals
18 in the volunteer income tax assistance program.

19 (b) Provides training for the volunteers.

20 (c) Assists in the creation of mobile sites that offer assistance to individuals who
21 are eligible to participate in the volunteer income tax assistance program and who
22 reside in rural and underserved areas.

23 ***b2160/2.8* SECTION 2205n.** 73.03 (57) of the statutes is created to read:

24 73.03 (57) To include on the forms on which the artistic endowment credits are
25 claimed, under ss. 71.07 (9t), 71.28 (9t), and 71.47 (9t), a statement that a taxpayer

1 may contribute amounts to the artistic endowment fund under s. 25.78 that exceed
2 the amount for which a credit may be claimed by reducing the taxpayer's refund or
3 by increasing the taxpayer's payment for tax liability, with the proceeds to be
4 deposited into the fund.

5 ***-2057/1.1*** SECTION 2207. 73.0305 of the statutes is amended to read:

6 **73.0305 Revenue limits and intradistrict transfer aid calculations.** The
7 department of revenue shall annually determine and certify to the state
8 superintendent of public instruction, no later than the 4th Monday in June, the
9 allowable rate of increase under ~~s. 121.85 (6) (ar)~~ and subch. VII of ch. 121. The
10 allowable rate of increase is the percentage change in the consumer price index for
11 all urban consumers, U.S. city average, between the preceding March 31 and the 2nd
12 preceding March 31, as computed by the federal department of labor.

13 ***b2150/2.6*** SECTION 2207m. 73.06 (3) of the statutes is amended to read:

14 73.06 (3) The department of revenue, through its supervisors of equalization,
15 shall examine and test the work of assessors during the progress of their assessments
16 and ascertain whether any of them is assessing property at other than full value or
17 is omitting property subject to taxation from the roll. The department and such
18 supervisors shall have the rights and powers of a local assessor for the examination
19 of persons and property and for the discovery of property subject to taxation. If any
20 property has been omitted or not assessed according to law, they shall bring the same
21 to the attention of the local assessor of the proper district and if such local assessor
22 shall neglect or refuse to correct the assessment they shall report the fact to the board
23 of review. If it discovers errors in identifying or valuing property that is exempt
24 under s. 70.11 (39) or (39m), the department shall change the specification of the
25 property as taxable or exempt and shall change the value of the property. All

1 disputes between the department, municipalities and property owners about the
2 taxability or value of property that is reported under s. 79.095 (2) (a) or of the
3 property under s. 70.995 (12r) shall be resolved by using the procedures under s.
4 70.995 (8).

5 ***-0401/1.3* SECTION 2208.** 74.23 (1) (a) 2. of the statutes is amended to read:

6 74.23 (1) (a) 2. Pay to the proper treasurer all collections of special
7 assessments, special charges and special taxes, except that occupational taxes under
8 ss. 70.40 to ~~70.425~~ 70.421 and forest cropland, woodland and managed forest land
9 taxes under ch. 77 shall be settled for under s. 74.25 (1) (a) 1. to 8.

10 ***-0543/3.16* SECTION 2209.** 74.23 (1) (a) 5. of the statutes is created to read:

11 74.23 (1) (a) 5. Pay to each taxing jurisdiction within the district its
12 proportionate share of the taxes and interest under s. 70.995 (12) (a).

13 ***-0401/1.4* SECTION 2211.** 74.25 (1) (a) 2. of the statutes is amended to read:

14 74.25 (1) (a) 2. Pay to the proper treasurer all collections of special
15 assessments, special charges and special taxes, except that occupational taxes under
16 ss. 70.40 to ~~70.425~~ 70.421 and forest cropland, woodland and managed forest land
17 taxes under ch. 77 shall be settled for under subsds. 5. to 8.

18 ***-0401/1.5* SECTION 2212.** 74.25 (1) (a) 3. of the statutes is amended to read:

19 74.25 (1) (a) 3. Retain all collections of special assessments, special charges and
20 special taxes due to the taxation district, except that occupational taxes under ss.
21 70.40 to ~~70.425~~ 70.421 and forest cropland, woodland and managed forest land taxes
22 under ch. 77 shall be settled for under subsds. 5. to 8.

23 ***-0543/3.17* SECTION 2213.** 74.25 (1) (a) 4m. of the statutes is created to read:

24 74.25 (1) (a) 4m. Pay to each taxing jurisdiction within the district its
25 proportionate share of the taxes and interest under s. 70.995 (12) (a).