

2003 DRAFTING REQUEST

Bill

Received: 03/20/2003

Received By: jkreye

Wanted: As time permits

Identical to LRB:

For: Ted Kanavas (608) 266-9174

By/Representing: jeremey

This file may be shown to any legislator: NO

Drafter: jkreye

May Contact:

Addl. Drafters:

Subject: Tax - estate

Extra Copies:

Submit via email: YES

Requester's email: Sen.Kanavas@legis.state.wi.us

Carbon copy (CC:) to: joseph.kreye@legis.state.wi.us

Pre Topic:

No specific pre topic given

Topic:

Eliminate estate tax

Instructions:

See Attached

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/?				_____			State Tax
/P1	jkreye 03/20/2003	wjackson 03/20/2003	pgreensl 03/20/2003	_____	lemery 03/20/2003		State Tax
/1	jkreye	jdyer	rschluet	_____	sbasford	lemery	

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
	09/03/2003	09/08/2003	09/08/2003	_____	09/08/2003	09/08/2003	

FE Sent For:

<END>

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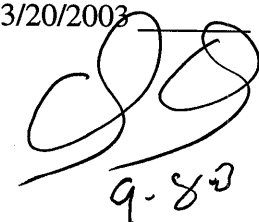
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19/8 jld


9-8-03

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For: **Ted Kanavas (608) 266-9174**

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/?	jkreye	/pl Wlj 3/20	3/20 Pg	3/20 Self			

FE Sent For:


<END>

Kreye, Joseph

From: Shepherd, Jeremy
Sent: Wednesday, March 19, 2003 5:57 PM
To: Kreye, Joseph; Marchant, Robert
Subject: Kanavas Tax Law Changes Request

Senator Kanavas has two requests in regards to growing the state's economy.

Senator Kanavas requests two bills to be drafted:


2. eliminate the state's estate tax (Wisconsin Statutes, Chapter 72)

Please feel free to contact our office with further questions, comments or concerns.

Thank you for your time and attention to this request!

Sincerely,

JEREMEY J SHEPHERD
Legislative Aide
Office of Senator Ted Kanavas
6-9174



State of Wisconsin
2003 - 2004 LEGISLATURE

LRB-2370/P1

JK:.....

WLJ

PRELIMINARY DRAFT - NOT READY FOR INTRODUCTION

in 3-20-03

SOON

D-N

GEN

1 AN ACT ...; relating to: eliminating the estate tax.

Analysis by the Legislative Reference Bureau

This bill eliminates the state estate tax beginning with deaths ^{STET} occurring on January 1, 2004.

This bill will be referred to the Joint Survey Committee on Tax Exemptions for a detailed analysis, which will be printed as an appendix to this bill.

For further information see the *state* fiscal estimate, which will be printed as an appendix to this bill.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

2 SECTION 1. 72.01 (11m)[✓] of the statutes is amended to read:

3 72.01 (11m) "Federal credit" means, for deaths occurring after September 30,
4 2002, and before January 1, 2008 2004, the federal estate tax credit allowed for state
5 death taxes as computed under the federal estate tax law in effect on December 31,
6 2000, and for deaths occurring after December 31, 2007, the federal estate tax credit

1 ~~allowed for state death taxes as computed under the federal estate tax law in effect~~
2 ~~on the day of the decedent's death.~~

History: 1971 c. 310; 1973 c. 90; 1977 c. 187 s. 135; 1977 c. 418; 1977 c. 449 ss. 181, 497; 1981 c. 20, 317; 1983 a. 27, 186, 189, 212; 1985 a. 29, 261; 1987 a. 27; 1997 a. 27; 2001 a. 16.

3 **SECTION 2.** 72.01 (11n) of the statutes is amended to read:

4 72.01 (11n) "Federal estate tax" means, for deaths occurring after September
5 30, 2002, and before January 1, ~~2008~~ 2004, the federal estate tax as computed under
6 the federal estate tax law in effect on December 31, 2000, ~~and for deaths occurring~~
7 ~~after December 31, 2007, the federal estate tax as computed under the federal estate~~
8 ~~tax law in effect on the day of the decedent's death.~~

History: 1971 c. 310; 1973 c. 90; 1977 c. 187 s. 135; 1977 c. 418; 1977 c. 449 ss. 181, 497; 1981 c. 20, 317; 1983 a. 27, 186, 189, 212; 1985 a. 29, 261; 1987 a. 27; 1997 a. 27; 2001 a. 16.

9 **SECTION 3.** 72.36 of the statutes is created to read:

10 **72.36 Sunset.** The tax imposed under this chapter does not apply to deaths
11 occurring after December 31, 2003.

12

(END)

DRAFTER'S NOTE
FROM THE
LEGISLATIVE REFERENCE BUREAU

LRB-2370/P1dn

JK:l:...

Wlj

Senator Kanavas:

Please review this draft carefully to ensure that it is consistent with your intent.

Joseph T. Kreye
Legislative Attorney
Phone: (608) 266-2263
E-mail: joseph.kreye@legis.state.wi.us

**DRAFTER'S NOTE
FROM THE
LEGISLATIVE REFERENCE BUREAU**

LRB-2370/P1dn
JK:wlj:pg

March 20, 2003

Senator Kanavas:

Please review this draft carefully to ensure that it is consistent with your intent.

Joseph T. Kreye
Legislative Attorney
Phone: (608) 266-2263
E-mail: joseph.kreye@legis.state.wi.us

Kreye, Joseph

From: Shepherd, Jeremey
Sent: Thursday, August 28, 2003 10:40 AM
To: Kreye, Joseph
Subject: Estate Tax Bill

Joseph,

Right now, this starts in this biennium. We have to change that to push this off until the next biennium (so January 2006).



03-2370P1.pdf

Also, a heads up...since the Senate Select Committee on Job Creation is finished with its informational hearings, we are going to start drafting more bills and will be moving some of the bills you've already drafted.

Thanks!

Jeremey Shepherd
Office of Senator Ted Kanavas
6-9174

PRELIMINARY DRAFT - NOT READY FOR INTRODUCTION

1 AN ACT *to amend* 72.01 (11m) and 72.01 (11n); and *to create* 72.36 of the
2 statutes; **relating to:** eliminating the estate tax.

Analysis by the Legislative Reference Bureau

This bill eliminates the state estate tax beginning with deaths occurring on January 1, 2004.

This bill will be referred to the Joint Survey Committee on Tax Exemptions for a detailed analysis, which will be printed as an appendix to this bill.

For further information see the *state* fiscal estimate, which will be printed as an appendix to this bill.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

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3 SECTION 2. 72.01 (11n) of the statutes is amended to read:

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5 30, 2002, and before January 1, ~~2008~~ 2004, the federal estate tax as computed under
6 the federal estate tax law in effect on December 31, 2000, ~~and for deaths occurring~~
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9 SECTION 3. 72.36 of the statutes is created to read:

10 72.36 Sunset. The tax imposed under this chapter does not apply to deaths
11 occurring after December 31, 2003.

12 (END)



State of Wisconsin
2003 - 2004 LEGISLATURE

LRB-2370/P1

JK:wlj:pg

RMR

~~PRELIMINARY DRAFT - NOT READY FOR INTRODUCTION~~

in 9-3-03

due used
9-10-03

Regen

1 AN ACT to amend 72.01 (11m) and 72.01 (11n); and to create 72.36 of the
2 statutes; relating to: eliminating the estate tax.

Analysis by the Legislative Reference Bureau

This bill eliminates the state estate tax beginning with deaths occurring on January 1, ~~2004~~ 2006

This bill will be referred to the Joint Survey Committee on Tax Exemptions for a detailed analysis, which will be printed as an appendix to this bill.

For further information see the *state* fiscal estimate, which will be printed as an appendix to this bill.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

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3 SECTION 2. 72.01 (11n) [✓] of the statutes is amended to read:

4 72.01 (11n) "Federal estate tax" means, for deaths occurring after September
5 30, 2002, and before January 1, 2008 ²⁰⁰⁶ ~~2004~~ [✓], the federal estate tax as computed under
6 the federal estate tax law in effect on December 31, 2000, and for deaths occurring
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9 SECTION 3. 72.36 [✓] of the statutes is created to read:

10 72.36 Sunset. The tax imposed under this chapter does not apply to deaths
11 occurring after December 31, ~~2004~~ ²⁰⁰⁵ [✓]

12 (END)

Emery, Lynn

From: Pfaff, Bruce
Sent: Monday, September 08, 2003 11:19 AM
To: LRB.Legal
Subject: Draft review: LRB 03-2370/1 Topic: Eliminate estate tax

It has been requested by <Pfaff, Bruce> that the following draft be jacketed for the SENATE:

Draft review: LRB 03-2370/1 Topic: Eliminate estate tax