

2003 SENATE BILL 421

February 3, 2004 – Introduced by Senators BROWN, LASSA, KANAVAS, SCHULTZ, STEPP, LEIBHAM and ROESSLER, cosponsored by Representatives MUSSER, AINSWORTH, FREESE, GRONEMUS, HINES, HUNDERTMARK, KREIBICH, NASS, NISCHKE, PETROWSKI, PETTIS, PLOUFF, SERATTI, J. WOOD, GUNDERSON, MCCORMICK, KAUFERT and VAN ROY. Referred to Joint Survey Committee on Tax Exemptions.

1 **AN ACT** *to amend* 71.01 (6) (j), 71.01 (6) (k), 71.01 (6) (L), 71.01 (6) (m), 71.01 (6)
 2 (n), 71.01 (6) (o), 71.01 (6) (p), 71.22 (4) (j), 71.22 (4) (k), 71.22 (4) (L), 71.22 (4)
 3 (m), 71.22 (4) (n), 71.22 (4) (o), 71.22 (4) (p), 71.22 (4m) (h), 71.22 (4m) (i), 71.22
 4 (4m) (j), 71.22 (4m) (k), 71.22 (4m) (L), 71.22 (4m) (m), 71.22 (4m) (n), 71.26 (2)
 5 (b) 10., 71.26 (2) (b) 11., 71.26 (2) (b) 12., 71.26 (2) (b) 13., 71.26 (2) (b) 14., 71.26
 6 (2) (b) 15., 71.26 (2) (b) 16., 71.34 (1g) (j), 71.34 (1g) (k), 71.34 (1g) (L), 71.34 (1g)
 7 (m), 71.34 (1g) (n), 71.34 (1g) (o), 71.34 (1g) (p), 71.42 (2) (i), 71.42 (2) (j), 71.42
 8 (2) (k), 71.42 (2) (L), 71.42 (2) (m), 71.42 (2) (n) and 71.42 (2) (o) of the statutes;
 9 **relating to:** adopting changes to the Internal Revenue Code for state income
 10 and franchise tax purposes.

Analysis by the Legislative Reference Bureau

This bill adopts, for state income and franchise tax purposes, changes to the Internal Revenue Code made by Public Law 108-121, the Military Family Tax Relief Act of 2003. Public Law 108-121 provides, in part, for an increase in the death gratuity that is payable to the family of a deceased member of the armed forces and excludes the amount of the death gratuity from the calculation of gross income.

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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:

1 **SECTION 1.** 71.01 (6) (j) of the statutes, as affected by 2003 Wisconsin Act 33,
2 is amended to read:
3 71.01 **(6)** (j) For taxable years that begin after December 31, 1994, and before
4 January 1, 1996, for natural persons and fiduciaries, except fiduciaries of nuclear
5 decommissioning trust or reserve funds, “Internal Revenue Code” means the federal
6 Internal Revenue Code as amended to December 31, 1994, excluding sections 103,
7 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and
8 13203 (d) of P.L. 103–66, and as amended by P.L. 104–7, P.L. 104–117, P.L. 104–188,
9 excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L.
10 104–193, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L. 106–554, excluding sections
11 162 and 165 of P.L. 106–554, P.L. 107–134, P.L. 107–147, excluding sections 101 and
12 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121, and as indirectly affected
13 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,
14 P.L. 101–239, P.L. 101–280, P.L. 101–508, P.L. 102–90, P.L. 102–227, excluding
15 sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66,
16 excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66,
17 P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–117, P.L. 104–188,
18 excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L.
19 104–193, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L. 106–554, excluding sections
20 162 and 165 of P.L. 106–554, P.L. 107–134, P.L. 107–147, excluding sections 101 and

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1 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121. The Internal Revenue Code
2 applies for Wisconsin purposes at the same time as for federal purposes.
3 Amendments to the federal Internal Revenue Code enacted after December 31, 1994,
4 do not apply to this paragraph with respect to taxable years beginning after
5 December 31, 1994, and before January 1, 1996, except that changes to the Internal
6 Revenue Code made by P.L. 104–7, P.L. 104–117, P.L. 104–188, excluding sections
7 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34,
8 P.L. 105–206, P.L. 105–277, P.L. 106–554, excluding sections 162 and 165 of P.L.
9 106–554, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147,
10 and P.L. 107–181, and P.L. 108–121, and changes that indirectly affect the provisions
11 applicable to this subchapter made by P.L. 104–7, P.L. 104–117, P.L. 104–188,
12 excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L.
13 104–193, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L. 106–554, excluding sections
14 162 and 165 of P.L. 106–554, P.L. 107–134, P.L. 107–147, excluding sections 101 and
15 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121, apply for Wisconsin
16 purposes at the same time as for federal purposes.

17 **SECTION 2.** 71.01 (6) (k) of the statutes, as affected by 2003 Wisconsin Act 33,
18 is amended to read:

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

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1 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L. 106–554,
2 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–134, P.L. 107–147,
3 excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121,
4 and as indirectly affected by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73,
5 P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–280, P.L. 101–508, P.L. 102–90,
6 P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.
7 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
8 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L.
9 104–117, P.L. 104–188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L.
10 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L.
11 105–277, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–134,
12 P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and
13 P.L. 108–121. The Internal Revenue Code applies for Wisconsin purposes at the
14 same time as for federal purposes. Amendments to the federal Internal Revenue
15 Code enacted after December 31, 1995, do not apply to this paragraph with respect
16 to taxable years beginning after December 31, 1995, and before January 1, 1997,
17 except that changes to the Internal Revenue Code made by P.L. 104–117, P.L.
18 104–188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L.
19 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L.
20 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–134, P.L. 107–147,
21 excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121,
22 and changes that indirectly affect the provisions applicable to this subchapter made
23 by P.L. 104–117, P.L. 104–188, excluding sections 1123, 1202, 1204, 1311, and 1605
24 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206,
25 P.L. 105–277, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L.

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1 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L.
2 107–181, and P.L. 108–121, apply for Wisconsin purposes at the same time as for
3 federal purposes.

4 **SECTION 3.** 71.01 (6) (L) of the statutes, as affected by 2003 Wisconsin Act 33,
5 is amended to read:

6 71.01 **(6)** (L) For taxable years that begin after December 31, 1996, and before
7 January 1, 1998, for natural persons and fiduciaries, except fiduciaries of nuclear
8 decommissioning trust or reserve funds, “Internal Revenue Code” means the federal
9 Internal Revenue Code as amended to December 31, 1996, excluding sections 103,
10 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
11 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
12 104–188, and as amended by P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277,
13 P.L. 106–36, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L.
14 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding
15 sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121, and as
16 indirectly affected by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L.
17 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–280, P.L. 101–508, P.L. 102–90, P.L.
18 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.
19 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
20 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L.
21 104–117, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
22 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L.
23 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–554, excluding sections 162 and 165 of
24 P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L.
25 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L.

SENATE BILL 421**SECTION 3**

1 108-121. The Internal Revenue Code applies for Wisconsin purposes at the same
2 time as for federal purposes. Amendments to the federal Internal Revenue Code
3 enacted after December 31, 1996, do not apply to this paragraph with respect to
4 taxable years beginning after December 31, 1996, and before January 1, 1998,
5 except that changes to the Internal Revenue Code made by P.L. 105-33, P.L. 105-34,
6 P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-554, excluding sections 162 and
7 165 of P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134,
8 P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147, ~~and~~ P.L. 107-181, and
9 P.L. 108-121, and changes that indirectly affect the provisions applicable to this
10 subchapter made by P.L. 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L.
11 106-36, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16,
12 excluding section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections
13 101 and 406 of P.L. 107-147, ~~and~~ P.L. 107-181, and P.L. 108-121, apply for Wisconsin
14 purposes at the same time as for federal purposes.

15 **SECTION 4.** 71.01 (6) (m) of the statutes, as affected by 2003 Wisconsin Act 33,
16 is amended to read:

17 71.01 **(6)** (m) For taxable years that begin after December 31, 1997, and before
18 January 1, 1999, for natural persons and fiduciaries, except fiduciaries of nuclear
19 decommissioning trust or reserve funds, "Internal Revenue Code" means the federal
20 Internal Revenue Code as amended to December 31, 1997, excluding sections 103,
21 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
22 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
23 104-188, and as amended by P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36,
24 P.L. 106-170, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L.
25 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding

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1 sections 101 and 406 of P.L. 107-147, ~~and P.L. 107-181, and P.L. 108-121~~, and as
2 indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.
3 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L. 102-90, P.L.
4 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
5 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
6 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.
7 104-117, 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, P.L. 106-170, P.L. 106-554,
10 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431
11 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L.
12 107-147, ~~and P.L. 107-181, and P.L. 108-121~~. The Internal Revenue Code applies
13 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
14 federal Internal Revenue Code enacted after December 31, 1997, do not apply to this
15 paragraph with respect to taxable years beginning after December 31, 1997, and
16 before January 1, 1999, except that changes to the Internal Revenue Code made by
17 P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-554,
18 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431
19 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L.
20 107-147, ~~and P.L. 107-181, and P.L. 108-121~~, and changes that indirectly affect the
21 provisions applicable to this subchapter made by P.L. 105-178, P.L. 105-206, P.L.
22 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-554, excluding sections 162 and 165 of
23 P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.
24 107-147, excluding sections 101 and 406 of P.L. 107-147, ~~and P.L. 107-181, and P.L.~~
25 ~~108-121~~, apply for Wisconsin purposes at the same time as for federal purposes.

SENATE BILL 421**SECTION 5**

1 **SECTION 5.** 71.01 (6) (n) of the statutes, as affected by 2003 Wisconsin Act 33,
2 is amended to read:

3 71.01 **(6)** (n) For taxable years that begin after December 31, 1998, and before
4 January 1, 2000, for natural persons and fiduciaries, except fiduciaries of nuclear
5 decommissioning trust or reserve funds, “Internal Revenue Code” means the federal
6 Internal Revenue Code as amended to December 31, 1998, excluding sections 103,
7 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
8 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
9 104–188, and as amended by P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554,
10 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding section 431
11 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L.
12 107–147, P.L. 107–181, and P.L. 107–276, and P.L. 108–121, and as indirectly
13 affected by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L.
14 101–179, P.L. 101–239, P.L. 101–280, P.L. 101–508, P.L. 102–90, P.L. 102–227,
15 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.
16 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
17 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–117, P.L.
18 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
19 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L.
20 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554,
21 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding section 431
22 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L.
23 107–147, P.L. 107–181, and P.L. 107–276, and P.L. 108–121. The Internal Revenue
24 Code applies for Wisconsin purposes at the same time as for federal purposes.
25 Amendments to the federal Internal Revenue Code enacted after December 31, 1998,

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1 do not apply to this paragraph with respect to taxable years beginning after
2 December 31, 1998, and before January 1, 2000, except that changes to the Internal
3 Revenue Code made by P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554,
4 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding section 431
5 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L.
6 107–147, P.L. 107–181, ~~and P.L. 107–276~~, and P.L. 108–121, and changes that
7 indirectly affect the provisions applicable to this subchapter made by P.L. 106–36,
8 P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L.
9 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L.
10 107–147, excluding sections 101 and 406 of P.L. 107–147, P.L. 107–181, ~~and P.L.~~
11 ~~107–276~~, and P.L. 108–121, apply for Wisconsin purposes at the same time as for
12 federal purposes.

13 **SECTION 6.** 71.01 (6) (o) of the statutes, as affected by 2003 Wisconsin Act 33,
14 is amended to read:

15 71.01 **(6)** (o) For taxable years that begin after December 31, 1999, and before
16 January 1, 2003, for natural persons and fiduciaries, except fiduciaries of nuclear
17 decommissioning trust or reserve funds, “Internal Revenue Code” means the federal
18 Internal Revenue Code as amended to December 31, 1999, excluding sections 103,
19 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
20 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
21 104–188, as amended by P.L. 106–230, P.L. 106–554, excluding sections 162 and 165
22 of P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L.
23 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of
24 P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, ~~and P.L. 107–358~~, and P.L.
25 108–121, and as indirectly affected by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L.

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1 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–280, P.L. 101–508, P.L.
2 102–90, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L.
3 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d),
4 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L.
5 104–7, P.L. 104–117, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f),
6 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L.
7 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L.
8 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–15,
9 P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L.
10 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147, P.L. 107–181,
11 P.L. 107–210, P.L. 107–276, and P.L. 107–358, and P.L. 108–121. The Internal
12 Revenue Code applies for Wisconsin purposes at the same time as for federal
13 purposes. Amendments to the federal Internal Revenue Code enacted after
14 December 31, 1999, do not apply to this paragraph with respect to taxable years
15 beginning after December 31, 1999, and before January 1, 2003, except that changes
16 to the Internal Revenue Code made by P.L. 106–230, P.L. 106–554, excluding sections
17 162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L.
18 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding sections
19 101 and 406 of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, and P.L.
20 107–358, and P.L. 108–121, and changes that indirectly affect the provisions
21 applicable to this subchapter made by P.L. 106–230, P.L. 106–554, P.L. 107–15, P.L.
22 107–16, excluding section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L.
23 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147, P.L. 107–181,
24 P.L. 107–210, P.L. 107–276, and P.L. 107–358, and P.L. 108–121, apply for Wisconsin
25 purposes at the same time as for federal purposes.

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1 **SECTION 7.** 71.01 (6) (p) of the statutes, as created by 2003 Wisconsin Act 33,
2 is amended to read:

3 71.01 **(6)** (p) For taxable years that begin after December 31, 2002, for natural
4 persons and fiduciaries, except fiduciaries of nuclear decommissioning trust or
5 reserve funds, “Internal Revenue Code” means the federal Internal Revenue Code
6 as amended to December 31, 2002, excluding sections 103, 104, and 110 of P.L.
7 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66,
8 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 106–519,
9 sections 162 and 165 of P.L. 106–554, P.L. 106–573, section 431 of P.L. 107–16, and
10 section 101 of P.L. 107–147, and as amended by P.L. 108–121, and as indirectly
11 affected by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L.
12 101–179, P.L. 101–239, P.L. 101–280, P.L. 101–508, P.L. 102–90, P.L. 102–227,
13 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.
14 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
15 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–117, P.L.
16 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
17 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L.
18 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554,
19 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding
20 section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147,
21 excluding section 101 of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, and
22 P.L. 107–358, and P.L. 108–121. The Internal Revenue Code applies for Wisconsin
23 purposes at the same time as for federal purposes. Amendments to the federal
24 Internal Revenue Code enacted after December 31, 2002, do not apply to this
25 paragraph with respect to taxable years beginning after December 31, 2002, except

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1 that changes to the Internal Revenue Code made by P.L. 108–121 and changes that
2 indirectly affect the provisions applicable to this subchapter made by P.L. 108–121
3 apply for Wisconsin purposes at the same time as for federal purposes.

4 **SECTION 8.** 71.22 (4) (j) of the statutes, as affected by 2003 Wisconsin Act 33,
5 is amended to read:

6 71.22 (4) (j) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
7 (1g) and 71.42 (2), “Internal Revenue Code”, for taxable years that begin after
8 December 31, 1994, and before January 1, 1996, means the federal Internal
9 Revenue Code as amended to December 31, 1994, excluding sections 103, 104, and
10 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d)
11 of P.L. 103–66, and as amended by P.L. 104–7, P.L. 104–188, excluding sections 1202,
12 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L.
13 105–206, P.L. 105–277, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554,
14 P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L.
15 107–181, and P.L. 108–121, and as indirectly affected in the provisions applicable to
16 this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647 excluding sections 803
17 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99–514 and section
18 1008 (g) (5) of P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239,
19 P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L.
20 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d),
21 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L.
22 104–7, P.L. 104–188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188,
23 P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L. 106–554,
24 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–134, P.L. 107–147,
25 excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121.

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1 The Internal Revenue Code applies for Wisconsin purposes at the same time as for
2 federal purposes. Amendments to the federal Internal Revenue Code enacted after
3 December 31, 1994, do not apply to this paragraph with respect to taxable years
4 beginning after December 31, 1994, and before January 1, 1996, except that
5 changes to the Internal Revenue Code made by P.L. 104-7, P.L. 104-188, excluding
6 sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
7 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-554, excluding sections 162 and 165 of
8 P.L. 106-554, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L.
9 107-147, and P.L. 107-181, and P.L. 108-121, and changes that indirectly affect the
10 provisions applicable to this subchapter made by P.L. 104-7, P.L. 104-188, excluding
11 sections 1202, 1204, 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
12 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-554, excluding sections 162 and 165 of
13 P.L. 106-554, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L.
14 107-147, and P.L. 107-181, and P.L. 108-121, apply for Wisconsin purposes at the
15 same time as for federal purposes.

16 **SECTION 9.** 71.22 (4) (k) of the statutes, as affected by 2003 Wisconsin Act 33,
17 is amended to read:

18 71.22 (4) (k) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
19 (1g) and 71.42 (2), “Internal Revenue Code”, for taxable years that begin after
20 December 31, 1995, and before January 1, 1997, means the federal Internal
21 Revenue Code as amended to December 31, 1995, excluding sections 103, 104, and
22 110 of P.L. 102-227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d)
23 of P.L. 103-66, and as amended by P.L. 104-188, excluding sections 1123, 1202, 1204,
24 1311, and 1605 of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34,
25 P.L. 105-206, P.L. 105-277, P.L. 106-554, excluding sections 162 and 165 of P.L.

SENATE BILL 421**SECTION 9**

1 106–554, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147,
2 and P.L. 107–181, and P.L. 108–121, and as indirectly affected in the provisions
3 applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647 excluding
4 sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99–514
5 and section 1008 (g) (5) of P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L.
6 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L.
7 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150
8 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L.
9 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123, 1202, 1204, 1311, and
10 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L.
11 105–206, P.L. 105–277, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554,
12 P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L.
13 107–181, and P.L. 108–121. The Internal Revenue Code applies for Wisconsin
14 purposes at the same time as for federal purposes. Amendments to the federal
15 Internal Revenue Code enacted after December 31, 1995, do not apply to this
16 paragraph with respect to taxable years beginning after December 31, 1995, and
17 before January 1, 1997, except that changes to the Internal Revenue Code made by
18 P.L. 104–188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188,
19 P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277,
20 P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–134, P.L.
21 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L.
22 108–121, and changes that indirectly affect the provisions applicable to this
23 subchapter made by P.L. 104–188, excluding sections 1123, 1202, 1204, 1311, and
24 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L.
25 105–206, P.L. 105–277, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554,

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1 P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L.
2 107–181, and P.L. 108–121, apply for Wisconsin purposes at the same time as for
3 federal purposes.

4 **SECTION 10.** 71.22 (4) (L) of the statutes, as affected by 2003 Wisconsin Act 33,
5 is amended to read:

6 71.22 (4) (L) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
7 (1g) and 71.42 (2), “Internal Revenue Code”, for taxable years that begin after
8 December 31, 1996, and before January 1, 1998, means the federal Internal
9 Revenue Code as amended to December 31, 1996, excluding sections 103, 104, and
10 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
11 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188,
12 and as amended by P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L.
13 106–36, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16,
14 excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections
15 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121, and as indirectly
16 affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203,
17 P.L. 100–647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and
18 823 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of P.L. 100–647, P.L. 101–73, P.L.
19 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections
20 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding
21 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L.
22 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections
23 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L.
24 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L.
25 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding

SENATE BILL 421**SECTION 10**

1 section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and
2 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121. 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, 1996, do not apply to this paragraph with respect to taxable years
6 beginning after December 31, 1996, and before January 1, 1998, except that
7 changes to the Internal Revenue Code made by P.L. 105–33, P.L. 105–34, P.L.
8 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–554, excluding sections 162 and 165 of
9 P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L.
10 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L.
11 108–121, and changes that indirectly affect the provisions applicable to this
12 subchapter made by P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L.
13 106–36, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16,
14 excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections
15 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121, apply for Wisconsin
16 purposes at the same time as for federal purposes.

17 **SECTION 11.** 71.22 (4) (m) of the statutes, as affected by 2003 Wisconsin Act 33,
18 is amended to read:

19 71.22 (4) (m) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
20 (1g) and 71.42 (2), “Internal Revenue Code”, for taxable years that begin after
21 December 31, 1997, and before January 1, 1999, means the federal Internal
22 Revenue Code as amended to December 31, 1997, excluding sections 103, 104, and
23 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
24 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188,
25 and as amended by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L.

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1 106–170, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16,
2 excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections
3 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121, and as indirectly
4 affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203,
5 P.L. 100–647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and
6 823 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of P.L. 100–647, P.L. 101–73, P.L.
7 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections
8 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding
9 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L.
10 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections
11 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L.
12 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L.
13 106–36, P.L. 106–170, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554,
14 P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147,
15 excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121.
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, 1997, do not apply to this paragraph with respect to taxable years
19 beginning after December 31, 1997, and before January 1, 1999, except that
20 changes to the Internal Revenue Code made by P.L. 105–178, P.L. 105–206, P.L.
21 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–554, excluding sections 162 and 165 of
22 P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L.
23 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L.
24 108–121, and changes that indirectly affect the provisions applicable to this
25 subchapter made by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L.

SENATE BILL 421**SECTION 11**

1 106–170, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16,
2 excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections
3 101 and 406 of P.L. 107–147, ~~and P.L. 107–181, and P.L. 108–121~~, apply for Wisconsin
4 purposes at the same time as for federal purposes.

5 **SECTION 12.** 71.22 (4) (n) of the statutes, as affected by 2003 Wisconsin Act 33,
6 is amended to read:

7 71.22 (4) (n) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
8 (1g) and 71.42 (2), “Internal Revenue Code”, for taxable years that begin after
9 December 31, 1998, and before January 1, 2000, means the federal Internal
10 Revenue Code as amended to December 31, 1998, excluding sections 103, 104, and
11 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
12 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188,
13 and as amended by P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding
14 sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding section 431 of P.L.
15 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147,
16 P.L. 107–181, ~~and P.L. 107–276, and P.L. 108–121~~, and as indirectly affected in the
17 provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647
18 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2)
19 of P.L. 99–514 and section 1008 (g) (5) of P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L.
20 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and
21 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections
22 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L.
23 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202
24 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
25 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L.

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1 106–170, P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554,
2 P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147,
3 excluding sections 101 and 406 of P.L. 107–147, P.L. 107–181, ~~and~~ P.L. 107–276, and
4 P.L. 108–121. The Internal Revenue Code applies for Wisconsin purposes at the
5 same time as for federal purposes. Amendments to the federal Internal Revenue
6 Code enacted after December 31, 1998, do not apply to this paragraph with respect
7 to taxable years beginning after December 31, 1998, and before January 1, 2000,
8 except that changes to the Internal Revenue Code made by P.L. 106–36, P.L.
9 106–170, P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554,
10 P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147,
11 excluding sections 101 and 406 of P.L. 107–147, P.L. 107–181, ~~and~~ P.L. 107–276, and
12 P.L. 108–121, and changes that indirectly affect the provisions applicable to this
13 subchapter made by P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554,
14 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding section 431
15 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L.
16 107–147, P.L. 107–181, ~~and~~ P.L. 107–276, and P.L. 108–121, apply for Wisconsin
17 purposes at the same time as for federal purposes.

18 **SECTION 13.** 71.22 (4) (o) of the statutes, as affected by 2003 Wisconsin Act 33,
19 is amended to read:

20 71.22 (4) (o) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
21 (1g) and 71.42 (2), “Internal Revenue Code”, for taxable years that begin after
22 December 31, 1999, and before January 1, 2003, means the federal Internal Revenue
23 Code as amended to December 31, 1999, excluding sections 103, 104, and 110 of P.L.
24 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66
25 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as

SENATE BILL 421**SECTION 13**

1 amended by P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L.
2 106–554, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–22,
3 P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L.
4 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, ~~and~~ P.L. 107–358, and P.L.
5 108–121, and as indirectly affected in the provisions applicable to this subchapter
6 by P.L. 99–514, P.L. 100–203, P.L. 100–647 excluding sections 803 (d) (2) (B), 805 (d)
7 (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of P.L.
8 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L.
9 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.
10 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
11 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L.
12 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
13 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L.
14 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554,
15 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding
16 section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147,
17 excluding sections 101 and 406 of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L.
18 107–276, ~~and~~ P.L. 107–358, and P.L. 108–121. The Internal Revenue Code applies
19 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
20 federal Internal Revenue Code enacted after December 31, 1999, do not apply to this
21 paragraph with respect to taxable years beginning after December 31, 1999, and
22 before January 1, 2003, except that changes to the Internal Revenue Code made by
23 P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L.
24 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116,
25 P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147, P.L.

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1 107–181, P.L. 107–210, P.L. 107–276, and P.L. 107–358, and P.L. 108–121, and
2 changes that indirectly affect the provisions applicable to this subchapter made by
3 P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L.
4 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116,
5 P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147, P.L.
6 107–181, P.L. 107–210, P.L. 107–276, and P.L. 107–358, and P.L. 108–121, apply for
7 Wisconsin purposes at the same time as for federal purposes.

8 **SECTION 14.** 71.22 (4) (p) of the statutes, as created by 2003 Wisconsin Act 33,
9 is amended to read:

10 71.22 (4) (p) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
11 (1g), and 71.42 (2), “Internal Revenue Code,” for taxable years that begin after
12 December 31, 2002, means the federal Internal Revenue Code as amended to
13 December 31, 2002, excluding sections 103, 104, and 110 of P.L. 102–227, sections
14 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, sections 1123 (b),
15 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 106–519, sections 162 and
16 165 of P.L. 106–554, P.L. 106–573, section 431 of P.L. 107–16, and section 101 of P.L.
17 107–147, and as amended by P.L. 108–121, and as indirectly affected in the
18 provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647
19 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2)
20 of P.L. 99–514 and section 1008 (g) (5) of P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L.
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 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L.
24 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202
25 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.

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1 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L.
2 106–170, P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554,
3 P.L. 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–22, P.L.
4 107–116, P.L. 107–134, P.L. 107–147, excluding section 101 of P.L. 107–147, P.L.
5 107–181, P.L. 107–210, P.L. 107–276, and P.L. 107–358, and P.L. 108–121. The
6 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
7 purposes. Amendments to the federal Internal Revenue Code enacted after
8 December 31, 2002, do not apply to this paragraph with respect to taxable years
9 beginning after December 31, 2002, except that changes to the Internal Revenue
10 Code made by P.L. 108–121 and changes that indirectly affect the provisions
11 applicable to this subchapter made by P.L. 108–121 apply for Wisconsin purposes at
12 the same time as for federal purposes.

13 **SECTION 15.** 71.22 (4m) (h) of the statutes, as affected by 2003 Wisconsin Act
14 33, is amended to read:

15 71.22 **(4m)** (h) For taxable years that begin after December 31, 1994, and
16 before January 1, 1996, “Internal Revenue Code”, for corporations that are subject
17 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
18 Internal Revenue Code as amended to December 31, 1994, excluding sections 103,
19 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and
20 13203 (d) of P.L. 103–66, and as amended by P.L. 104–7, P.L. 104–188, excluding
21 sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
22 105–34, P.L. 105–206, P.L. 105–277, P.L. 106–554, excluding sections 162 and 165 of
23 P.L. 106–554, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L.
24 107–147, and P.L. 107–181, and P.L. 108–121, and as indirectly affected in the
25 provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647,

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1 P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,
2 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.
3 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
4 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,
5 excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L.
6 104–193, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L. 106–554, excluding sections
7 162 and 165 of P.L. 106–554, P.L. 107–134, P.L. 107–147, excluding sections 101 and
8 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121. The Internal Revenue Code
9 applies for Wisconsin purposes at the same time as for federal purposes.
10 Amendments to the Internal Revenue Code enacted after December 31, 1994, do not
11 apply to this paragraph with respect to taxable years beginning after
12 December 31, 1994, and before January 1, 1996, except that changes to the Internal
13 Revenue Code made by P.L. 104–7, P.L. 104–188, excluding sections 1202, 1204,
14 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L.
15 105–206, P.L. 105–277, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554,
16 P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L.
17 107–181, and P.L. 108–121, and changes that indirectly affect the provisions
18 applicable to this subchapter made by P.L. 104–7, P.L. 104–188, excluding sections
19 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34,
20 P.L. 105–206, P.L. 105–277, P.L. 106–554, excluding sections 162 and 165 of P.L.
21 106–554, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147,
22 and P.L. 107–181, and P.L. 108–121, apply for Wisconsin purposes at the same time
23 as for federal purposes.

24 **SECTION 16.** 71.22 (4m) (i) of the statutes, as affected by 2003 Wisconsin Act
25 33, is amended to read:

SENATE BILL 421**SECTION 16**

1 71.22 (4m) (i) For taxable years that begin after December 31, 1995, and before
2 January 1, 1997, “Internal Revenue Code”, for corporations that are subject to a tax
3 on unrelated business income under s. 71.26 (1) (a), means the federal Internal
4 Revenue Code as amended to December 31, 1995, excluding sections 103, 104, and
5 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d)
6 of P.L. 103–66, and as amended by P.L. 104–188, excluding sections 1123, 1202, 1204,
7 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34,
8 P.L. 105–206, P.L. 105–277, P.L. 106–554, excluding sections 162 and 165 of P.L.
9 106–554, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147,
10 and P.L. 107–181, and P.L. 108–121, and as indirectly affected in the provisions
11 applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L.
12 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,
13 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.
14 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
15 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,
16 excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191,
17 P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L. 106–554,
18 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–134, P.L. 107–147,
19 excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121.
20 The Internal Revenue Code applies for Wisconsin purposes at the same time as for
21 federal purposes. Amendments to the Internal Revenue Code enacted after
22 December 31, 1995, do not apply to this paragraph with respect to taxable years
23 beginning after December 31, 1995, and before January 1, 1997, except that
24 changes to the Internal Revenue Code made by P.L. 104–188, excluding sections
25 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.

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1 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L. 106–554, excluding sections
2 162 and 165 of P.L. 106–554, P.L. 107–134, P.L. 107–147, excluding sections 101 and
3 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121, and changes that indirectly
4 affect the provisions applicable to this subchapter made by P.L. 104–188, excluding
5 sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L.
6 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L. 106–554,
7 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–134, P.L. 107–147,
8 excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121,
9 apply for Wisconsin purposes at the same time as for federal purposes.

10 **SECTION 17.** 71.22 (4m) (j) of the statutes, as affected by 2003 Wisconsin Act
11 33, is amended to read:

12 71.22 (4m) (j) For taxable years that begin after December 31, 1996, and before
13 January 1, 1998, “Internal Revenue Code”, for corporations that are subject to a tax
14 on unrelated business income under s. 71.26 (1) (a), means the federal Internal
15 Revenue Code as amended to December 31, 1996, excluding sections 103, 104, and
16 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
17 103–66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188
18 and as amended by P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L.
19 106–36, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16,
20 excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections
21 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121, and as indirectly
22 affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203,
23 P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508,
24 P.L. 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, and

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1 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L.
2 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L.
3 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L.
4 105–277, P.L. 106–36, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554,
5 P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147,
6 excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121.
7 The Internal Revenue Code applies for Wisconsin purposes at the same time as for
8 federal purposes. Amendments to the Internal Revenue Code enacted after
9 December 31, 1996, do not apply to this paragraph with respect to taxable years
10 beginning after December 31, 1996, and before January 1, 1998, except that
11 changes to the Internal Revenue Code made by P.L. 105–33, P.L. 105–34, P.L.
12 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–554, excluding sections 162 and 165 of
13 P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L.
14 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L.
15 108–121, and changes that indirectly affect provisions applicable to this subchapter
16 made by P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L.
17 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding
18 section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and
19 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121, apply for Wisconsin
20 purposes at the same time as for federal purposes.

21 **SECTION 18.** 71.22 (4m) (k) of the statutes, as affected by 2003 Wisconsin Act
22 33, is amended to read:

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

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1 Internal Revenue Code as amended to December 31, 1997, excluding sections 103,
2 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
3 (d) of P.L. 103–66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
4 104–188, and as amended by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36,
5 P.L. 106–170, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L.
6 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding
7 sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121, 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, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L.
10 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L.
11 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d),
12 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L.
13 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
14 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L.
15 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–554,
16 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding section 431
17 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L.
18 107–147, and P.L. 107–181, and P.L. 108–121. The Internal Revenue Code applies
19 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
20 Internal Revenue Code enacted after December 31, 1997, do not apply to this
21 paragraph with respect to taxable years beginning after December 31, 1997, and
22 before January 1, 1999, except that changes to the Internal Revenue Code made by
23 P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–554,
24 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding section 431
25 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L.

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1 107–147, and P.L. 107–181, and P.L. 108–121, and changes that indirectly affect the
2 provisions applicable to this subchapter made by P.L. 105–178, P.L. 105–206, P.L.
3 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–554, excluding sections 162 and 165 of
4 P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L.
5 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L.
6 108–121, apply for Wisconsin purposes at the same time as for federal purposes.

7 **SECTION 19.** 71.22 (4m) (L) of the statutes, as affected by 2003 Wisconsin Act
8 33, is amended to read:

9 71.22 **(4m)** (L) For taxable years that begin after December 31, 1998, and
10 before January 1, 2000, “Internal Revenue Code”, for corporations that are subject
11 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
12 Internal Revenue Code as amended to December 31, 1998, excluding sections 103,
13 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
14 (d) of P.L. 103–66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
15 104–188, and as amended by P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554,
16 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding section 431
17 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L.
18 107–147, P.L. 107–181, and P.L. 107–276, and P.L. 108–121, and as indirectly
19 affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203,
20 P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508,
21 P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.
22 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
23 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L.
24 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
25 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L.

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1 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554,
2 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding section 431
3 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L.
4 107–147, P.L. 107–181, ~~and P.L. 107–276,~~ and P.L. 108–121. The Internal Revenue
5 Code applies for Wisconsin purposes at the same time as for federal purposes.
6 Amendments to the Internal Revenue Code enacted after December 31, 1998, do not
7 apply to this paragraph with respect to taxable years beginning after
8 December 31, 1998, and before January 1, 2000, except that changes to the Internal
9 Revenue Code made by P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554,
10 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding section 431
11 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L.
12 107–147, P.L. 107–181, ~~and P.L. 107–276,~~ and P.L. 108–121, and changes that
13 indirectly affect the provisions applicable to this subchapter made by P.L. 106–36,
14 P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L.
15 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L.
16 107–147, excluding sections 101 and 406 of P.L. 107–147, P.L. 107–181, ~~and P.L.~~
17 ~~107–276,~~ and P.L. 108–121, apply for Wisconsin purposes at the same time as for
18 federal purposes.

19 **SECTION 20.** 71.22 (4m) (m) of the statutes, as affected by 2003 Wisconsin Act
20 33, is amended to read:

21 71.22 (4m) (m) For taxable years that begin after December 31, 1999, and
22 before January 1, 2003, “Internal Revenue Code”, for corporations that are subject
23 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
24 Internal Revenue Code as amended to December 31, 1999, excluding sections 103,
25 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203

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1 (d) of P.L. 103–66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
2 104–188, and as amended by P.L. 106–230, P.L. 106–554, excluding sections 162 and
3 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16,
4 P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding sections 101 and
5 406 of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, and P.L. 107–358, and
6 P.L. 108–121, and as indirectly affected in the provisions applicable to this
7 subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140,
8 P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104,
9 and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections
10 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L.
11 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202
12 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
13 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L.
14 106–170, P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554,
15 P.L. 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–22, P.L.
16 107–116, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147,
17 P.L. 107–181, P.L. 107–210, P.L. 107–276, and P.L. 107–358, and P.L. 108–121. The
18 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
19 purposes. Amendments to the Internal Revenue Code enacted after December 31,
20 1999, do not apply to this paragraph with respect to taxable years beginning after
21 December 31, 1999, and before January 1, 2003, except that changes to the Internal
22 Revenue Code made by P.L. 106–230, P.L. 106–554, excluding sections 162 and 165
23 of P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L.
24 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of
25 P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, and P.L. 107–358, and P.L.

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1 108-121, and changes that indirectly affect the provisions applicable to this
2 subchapter made by P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of
3 P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.
4 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of
5 P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, and P.L. 107-358, and P.L.
6 108-121, apply for Wisconsin purposes at the same time as for federal purposes.

7 **SECTION 21.** 71.22 (4m) (n) of the statutes, as created by 2003 Wisconsin Act
8 33, is amended to read:

9 71.22 (4m) (n) For taxable years that begin after December 31, 2002, “Internal
10 Revenue Code,” for corporations that are subject to a tax on unrelated business
11 income under s. 71.26 (1) (a), means the federal Internal Revenue Code as amended
12 to December 31, 2002, excluding sections 103, 104, and 110 of P.L. 102-227, sections
13 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b),
14 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 106-519, sections 162 and
15 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, and section 101 of P.L.
16 107-147, and as amended by P.L. 108-121, and as indirectly affected in the
17 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647,
18 P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
19 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
20 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
21 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
22 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
23 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
24 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections
25 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.

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1 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding section 101
2 of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, and P.L. 107–358, and P.L.
3 108–121. The Internal Revenue Code applies for Wisconsin purposes at the same
4 time as for federal purposes. Amendments to the Internal Revenue Code enacted
5 after December 31, 2002, do not apply to this paragraph with respect to taxable years
6 beginning after December 31, 2002, except that changes to the Internal Revenue
7 Code made by P.L. 108–121 and changes that indirectly affect the provisions
8 applicable to this subchapter made by P.L. 108–121 apply for Wisconsin purposes at
9 the same time as for federal purposes.

10 **SECTION 22.** 71.26 (2) (b) 10. of the statutes, as affected by 2003 Wisconsin Act
11 33, is amended to read:

12 71.26 (2) (b) 10. For taxable years that begin after December 31, 1994, and
13 before January 1, 1996, for a corporation, conduit or common law trust which
14 qualifies as a regulated investment company, real estate mortgage investment
15 conduit or real estate investment trust under the Internal Revenue Code as amended
16 to December 31, 1994, excluding sections 103, 104, and 110 of P.L. 102–227 and
17 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, and as
18 amended by P.L. 104–7, P.L. 104–188, excluding sections 1202, 1204, 1311, and 1605
19 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206, P.L. 105–277,
20 P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–134, P.L.
21 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L.
22 108–121, and as indirectly affected in the provisions applicable to this subchapter
23 by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179,
24 P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L.
25 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150

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1 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L.
2 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1202, 1204, 1311, and 1605 of
3 P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206, P.L. 105–277,
4 P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–134, P.L.
5 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L.
6 108–121, “net income” means the federal regulated investment company taxable
7 income, federal real estate mortgage investment conduit taxable income or federal
8 real estate investment trust taxable income of the corporation, conduit or trust as
9 determined under the Internal Revenue Code as amended to December 31, 1994,
10 excluding sections 103, 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d),
11 13171 (d), 13174, and 13203 (d) of P.L. 103–66, and as amended by P.L. 104–7, P.L.
12 104–188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L.
13 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L. 106–554,
14 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–134, P.L. 107–147,
15 excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121,
16 and as indirectly affected in the provisions applicable to this subchapter by P.L.
17 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L.
18 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L.
19 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150
20 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L.
21 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1202, 1204, 1311, and 1605 of
22 P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206, P.L. 105–277,
23 P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–134, P.L.
24 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L.
25 108–121, except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is

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1 required to be depreciated for taxable years 1983 to 1986 under the Internal Revenue
2 Code as amended to December 31, 1980, shall continue to be depreciated under the
3 Internal Revenue Code as amended to December 31, 1980, and except that the
4 appropriate amount shall be added or subtracted to reflect differences between the
5 depreciation or adjusted basis for federal income tax purposes and the depreciation
6 or adjusted basis under this chapter of any property disposed of during the taxable
7 year. The Internal Revenue Code as amended to December 31, 1994, excluding
8 sections 103, 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d),
9 13174, and 13203 (d) of P.L. 103–66, and as amended by 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, P.L. 105–277, P.L. 106–554, excluding sections
12 162 and 165 of P.L. 106–554, P.L. 107–134, P.L. 107–147, excluding sections 101 and
13 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121, and as indirectly affected
14 in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L.
15 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L.
16 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.
17 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
18 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L.
19 104–188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L.
20 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L. 106–554,
21 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–134, P.L. 107–147,
22 excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121,
23 applies for Wisconsin purposes at the same time as for federal purposes.
24 Amendments to the Internal Revenue Code enacted after December 31, 1994, do not
25 apply to this subdivision with respect to taxable years that begin after

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1 December 31, 1994, and before January 1, 1996, except that changes made by P.L.
2 104–7, P.L. 104–188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188,
3 P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L. 106–554,
4 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–134, P.L. 107–147,
5 excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121,
6 and changes that indirectly affect the provisions applicable to this subchapter made
7 by P.L. 104–7, P.L. 104–188, excluding sections 1202, 1204, 1311 and 1605 of P.L.
8 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L.
9 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–134, P.L. 107–147,
10 excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121,
11 apply for Wisconsin purposes at the same time as for federal purposes.

12 **SECTION 23.** 71.26 (2) (b) 11. of the statutes, as affected by 2003 Wisconsin Act
13 33, is amended to read:

14 71.26 (2) (b) 11. For taxable years that begin after December 31, 1995, and
15 before January 1, 1997, for a corporation, conduit or common law trust which
16 qualifies as a regulated investment company, real estate mortgage investment
17 conduit or real estate investment trust under the Internal Revenue Code as amended
18 to December 31, 1995, excluding sections 103, 104, and 110 of P.L. 102–227 and
19 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, and as
20 amended by P.L. 104–188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L.
21 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L.
22 105–277, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–134,
23 P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and
24 P.L. 108–121, and as indirectly affected in the provisions applicable to this
25 subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140,

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1 P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104,
2 and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections
3 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L.
4 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123, 1202,
5 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L.
6 105–34, P.L. 105–206, P.L. 105–277, P.L. 106–554, excluding sections 162 and 165 of
7 P.L. 106–554, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L.
8 107–147, and P.L. 107–181, and P.L. 108–121, “net income” means the federal
9 regulated investment company taxable income, federal real estate mortgage
10 investment conduit taxable income or federal real estate investment trust taxable
11 income of the corporation, conduit or trust as determined under the Internal
12 Revenue Code as amended to December 31, 1995, excluding sections 103, 104, and
13 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d)
14 of P.L. 103–66, and as amended by P.L. 104–188, excluding sections 1123, 1202, 1204,
15 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34,
16 P.L. 105–206, P.L. 105–277, P.L. 106–554, excluding sections 162 and 165 of P.L.
17 106–554, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147,
18 and P.L. 107–181, and P.L. 108–121, and as indirectly affected in the provisions
19 applicable to this subchapter by P.L. 99–514, P.L. 100–203, 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, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191,
25 P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L. 106–554,

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1 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–134, P.L. 107–147,
2 excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121,
3 except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to
4 be depreciated for taxable years 1983 to 1986 under the Internal Revenue Code as
5 amended to December 31, 1980, shall continue to be depreciated under the Internal
6 Revenue Code as amended to December 31, 1980, and except that the appropriate
7 amount shall be added or subtracted to reflect differences between the depreciation
8 or adjusted basis for federal income tax purposes and the depreciation or adjusted
9 basis under this chapter of any property disposed of during the taxable year. The
10 Internal Revenue Code as amended to December 31, 1995, excluding sections 103,
11 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and
12 13203 (d) of P.L. 103–66, and as amended by P.L. 104–188, excluding sections 1123,
13 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33,
14 P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L. 106–554, excluding sections 162 and
15 165 of P.L. 106–554, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of
16 P.L. 107–147, and P.L. 107–181, and P.L. 108–121, and as indirectly affected in the
17 provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647,
18 P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,
19 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.
20 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
21 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,
22 excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191,
23 P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L. 106–554,
24 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–134, P.L. 107–147,
25 excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121,

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1 applies for Wisconsin purposes at the same time as for federal purposes.
2 Amendments to the Internal Revenue Code enacted after December 31, 1995, do not
3 apply to this subdivision with respect to taxable years that begin after
4 December 31, 1995, and before January 1, 1997, except that changes to the Internal
5 Revenue Code made by P.L. 104–188, excluding sections 1123, 1202, 1204, 1311, and
6 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L.
7 105–206, P.L. 105–277, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554,
8 P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L.
9 107–181, and P.L. 108–121, and changes that indirectly affect the provisions
10 applicable to this subchapter made by P.L. 104–188, excluding sections 1123, 1202,
11 1204, 1311 and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L.
12 105–34, P.L. 105–206, P.L. 105–277, P.L. 106–554, excluding sections 162 and 165 of
13 P.L. 106–554, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L.
14 107–147, and P.L. 107–181, and P.L. 108–121, apply for Wisconsin purposes at the
15 same time as for federal purposes.

16 **SECTION 24.** 71.26 (2) (b) 12. of the statutes, as affected by 2003 Wisconsin Act
17 33, is amended to read:

18 71.26 (2) (b) 12. For taxable years that begin after December 31, 1996, and
19 before January 1, 1998, for a corporation, conduit or common law trust which
20 qualifies as a regulated investment company, real estate mortgage investment
21 conduit, real estate investment trust or financial asset securitization investment
22 trust under the Internal Revenue Code as amended to December 31, 1996, excluding
23 sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d),
24 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
25 1605 (d) of P.L. 104–188, and as amended by P.L. 105–33, P.L. 105–34, P.L. 105–206,

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1 P.L. 105–277, P.L. 106–36, P.L. 106–554, excluding sections 162 and 165 of P.L.
2 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L.
3 107–147, excluding sections 101 and 406 of P.L. 107–147, ~~and~~ P.L. 107–181, and P.L.
4 108–121, and as indirectly affected in the provisions applicable to this subchapter
5 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,
6 P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L.
7 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150
8 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L.
9 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f),
10 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L.
11 105–34, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–554, excluding sections
12 162 and 165 of P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L.
13 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147, ~~and~~ P.L.
14 107–181, and P.L. 108–121, “net income” means the federal regulated investment
15 company taxable income, federal real estate mortgage investment conduit taxable
16 income, federal real estate investment trust or financial asset securitization
17 investment trust taxable income of the corporation, conduit or trust as determined
18 under the Internal Revenue Code as amended to December 31, 1996, excluding
19 sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d),
20 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
21 1605 (d) of P.L. 104–188 and as amended by P.L. 105–33, P.L. 105–34, P.L. 105–206,
22 P.L. 105–277, P.L. 106–36, P.L. 106–554, excluding sections 162 and 165 of P.L.
23 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L.
24 107–147, excluding sections 101 and 406 of P.L. 107–147, ~~and~~ P.L. 107–181, and P.L.
25 108–121, and as indirectly affected in the provisions applicable to this subchapter

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1 by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
2 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
3 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
4 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
5 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
6 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
7 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-554, excluding sections
8 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.
9 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L.
10 107-181, and P.L. 108-121, except that property that, under s. 71.02 (1) (c) 8. to 11.,
11 1985 stats., is required to be depreciated for taxable years 1983 to 1986 under the
12 Internal Revenue Code as amended to December 31, 1980, shall continue to be
13 depreciated under the Internal Revenue Code as amended to December 31, 1980,
14 and except that the appropriate amount shall be added or subtracted to reflect
15 differences between the depreciation or adjusted basis for federal income tax
16 purposes and the depreciation or adjusted basis under this chapter of any property
17 disposed of during the taxable year. The Internal Revenue Code as amended to
18 December 31, 1996, 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 amended by P.L.
21 105-33, P.L. 105-34, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-554,
22 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431
23 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L.
24 107-147, and P.L. 107-181, and P.L. 108-121, and as indirectly affected in the
25 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647,

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1 P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,
2 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.
3 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
4 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,
5 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L.
6 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L.
7 106–36, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16,
8 excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections
9 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121, applies for
10 Wisconsin purposes at the same time as for federal purposes. Amendments to the
11 Internal Revenue Code enacted after December 31, 1996, do not apply to this
12 subdivision with respect to taxable years that begin after December 31, 1996, and
13 before January 1, 1998, except that changes to the Internal Revenue Code made by
14 P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–554,
15 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding section 431
16 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L.
17 107–147, and P.L. 107–181, and P.L. 108–121, and changes that indirectly affect the
18 provisions applicable to this subchapter made by P.L. 105–33, P.L. 105–34, P.L.
19 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–554, excluding sections 162 and 165 of
20 P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L.
21 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L.
22 108–121, apply for Wisconsin purposes at the same time as for federal purposes.

23 **SECTION 25.** 71.26 (2) (b) 13. of the statutes, as affected by 2003 Wisconsin Act
24 33, is amended to read:

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1 71.26 (2) (b) 13. For taxable years that begin after December 31, 1997, and
2 before January 1, 1999, for a corporation, conduit or common law trust which
3 qualifies as a regulated investment company, real estate mortgage investment
4 conduit, real estate investment trust or financial asset securitization investment
5 trust under the Internal Revenue Code as amended to December 31, 1997, excluding
6 sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d),
7 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
8 1605 (d) of P.L. 104–188, and as amended by P.L. 105–178, P.L. 105–206, P.L.
9 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–554, excluding sections 162 and 165 of
10 P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L.
11 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L.
12 108–121, and as indirectly affected in the provisions applicable to this subchapter
13 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,
14 P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L.
15 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150
16 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L.
17 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f),
18 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L.
19 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L.
20 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding
21 section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and
22 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121, “net income” means the
23 federal regulated investment company taxable income, federal real estate mortgage
24 investment conduit taxable income, federal real estate investment trust or financial
25 asset securitization investment trust taxable income of the corporation, conduit or

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1 trust as determined under the Internal Revenue Code as amended to December 31,
2 1997, excluding sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d),
3 13171 (d), 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204
4 (f), 1311, and 1605 (d) of P.L. 104–188, and as amended by P.L. 105–178, P.L. 105–206,
5 P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–554, excluding sections 162 and
6 165 of P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134,
7 P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and
8 P.L. 108–121, and as indirectly affected in the provisions applicable to this
9 subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140,
10 P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104,
11 and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections
12 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L.
13 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202
14 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
15 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L.
16 106–170, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16,
17 excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections
18 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121, except that
19 property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated
20 for taxable years 1983 to 1986 under the Internal Revenue Code as amended to
21 December 31, 1980, shall continue to be depreciated under the Internal Revenue
22 Code as amended to December 31, 1980, and except that the appropriate amount
23 shall be added or subtracted to reflect differences between the depreciation or
24 adjusted basis for federal income tax purposes and the depreciation or adjusted basis
25 under this chapter of any property disposed of during the taxable year. The Internal

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1 Revenue Code as amended to December 31, 1997, excluding sections 103, 104, and
2 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
3 103–66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188,
4 and as amended by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L.
5 106–170, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16,
6 excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections
7 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121, and as indirectly
8 affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203,
9 P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508,
10 P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.
11 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
12 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L.
13 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L.
14 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L.
15 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–554, excluding sections
16 162 and 165 of P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L.
17 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L.
18 107–181, and P.L. 108–121, applies for Wisconsin purposes at the same time as for
19 federal purposes. Amendments to the Internal Revenue Code enacted after
20 December 31, 1997, do not apply to this subdivision with respect to taxable years that
21 begin after December 31, 1997, and before January 1, 1999, except that changes to
22 the Internal Revenue Code made by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L.
23 106–36, P.L. 106–170, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554,
24 P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147,
25 excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121,

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1 and changes that indirectly affect the provisions applicable to this subchapter made
2 by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–554,
3 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding section 431
4 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L.
5 107–147, and P.L. 107–181, and P.L. 108–121, apply for Wisconsin purposes at the
6 same time as for federal purposes.

7 **SECTION 26.** 71.26 (2) (b) 14. of the statutes, as affected by 2003 Wisconsin Act
8 33, is amended to read:

9 71.26 (2) (b) 14. For taxable years that begin after December 31, 1998, and
10 before January 1, 2000, for a corporation, conduit or common law trust which
11 qualifies as a regulated investment company, real estate mortgage investment
12 conduit, real estate investment trust or financial asset securitization investment
13 trust under the Internal Revenue Code as amended to December 31, 1998, excluding
14 sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d),
15 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
16 1605 (d) of P.L. 104–188, and as amended by P.L. 106–36, P.L. 106–170, P.L. 106–230,
17 P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding
18 section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and
19 406 of P.L. 107–147, P.L. 107–181, and P.L. 107–276, and P.L. 108–121, and as
20 indirectly affected in the provisions applicable to this subchapter 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

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1 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
2 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L.
3 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding
4 section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and
5 406 of P.L. 107-147, P.L. 107-181, and P.L. 107-276, and P.L. 108-121, “net income”
6 means the federal regulated investment company taxable income, federal real estate
7 mortgage investment conduit taxable income, federal real estate investment trust
8 or financial asset securitization investment trust taxable income of the corporation,
9 conduit or trust as determined under the Internal Revenue Code as amended to
10 December 31, 1998, excluding sections 103, 104, and 110 of P.L. 102-227, sections
11 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66 and sections 1123
12 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as amended by P.L.
13 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of
14 P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.
15 107-147, excluding sections 101 and 406 of P.L. 107-147, P.L. 107-181, and P.L.
16 107-276, and P.L. 108-121, and as indirectly affected in the provisions applicable to
17 this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.
18 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
19 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
20 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.
21 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections
22 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.
23 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.
24 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of
25 P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.

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1 107–147, excluding sections 101 and 406 of P.L. 107–147, P.L. 107–181, and P.L.
2 107–276, and P.L. 108–121, except that property that, under s. 71.02 (1) (c) 8. to 11.,
3 1985 stats., is required to be depreciated for taxable years 1983 to 1986 under the
4 Internal Revenue Code as amended to December 31, 1980, shall continue to be
5 depreciated under the Internal Revenue Code as amended to December 31, 1980,
6 and except that the appropriate amount shall be added or subtracted to reflect
7 differences between the depreciation or adjusted basis for federal income tax
8 purposes and the depreciation or adjusted basis under this chapter of any property
9 disposed of during the taxable year. The Internal Revenue Code as amended to
10 December 31, 1998, excluding sections 103, 104, and 110 of P.L. 102–227, sections
11 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, and sections 1123
12 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as amended by P.L.
13 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of
14 P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L.
15 107–147, excluding sections 101 and 406 of P.L. 107–147, P.L. 107–181, and P.L.
16 107–276, and P.L. 108–121, and as indirectly affected in the provisions applicable to
17 this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L.
18 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections
19 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding
20 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L.
21 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections
22 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L.
23 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L.
24 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of
25 P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L.

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1 107-147, excluding sections 101 and 406 of P.L. 107-147, P.L. 107-181, and P.L.
2 107-276, and P.L. 108-121, applies for Wisconsin purposes at the same time as for
3 federal purposes. Amendments to the Internal Revenue Code enacted after
4 December 31, 1998, do not apply to this subdivision with respect to taxable years that
5 begin after December 31, 1998, and before January 1, 2000, except that changes to
6 the Internal Revenue Code made by P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L.
7 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding
8 section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and
9 406 of P.L. 107-147, P.L. 107-181, and P.L. 107-276, and P.L. 108-121, and changes
10 that indirectly affect the provisions applicable to this subchapter made by P.L.
11 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of
12 P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.
13 107-147, excluding sections 101 and 406 of P.L. 107-147, P.L. 107-181, and P.L.
14 107-276, and P.L. 108-121, apply for Wisconsin purposes at the same time as for
15 federal purposes.

16 **SECTION 27.** 71.26 (2) (b) 15. of the statutes, as affected by 2003 Wisconsin Act
17 33, is amended to read:

18 71.26 **(2)** (b) 15. For taxable years that begin after December 31, 1999, and
19 before January 1, 2003, for a corporation, conduit or common law trust which
20 qualifies as a regulated investment company, real estate mortgage investment
21 conduit, real estate investment trust or financial asset securitization investment
22 trust under the Internal Revenue Code as amended to December 31, 1999, excluding
23 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
24 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
25 1605 (d) of P.L. 104-188, and as amended by P.L. 106-230, P.L. 106-554, excluding

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1 sections 162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding section 431
2 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding
3 sections 101 and 406 of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, and
4 P.L. 107–358, and P.L. 108–121, 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, 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 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L.
11 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L.
12 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections
13 162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L.
14 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding sections
15 101 and 406 of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, and P.L.
16 107–358, and P.L. 108–121, “net income” means the federal regulated investment
17 company taxable income, federal real estate mortgage investment conduit taxable
18 income, federal real estate investment trust or financial asset securitization
19 investment trust taxable income of the corporation, conduit or trust as determined
20 under the Internal Revenue Code as amended to December 31, 1999, excluding
21 sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d),
22 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
23 1605 (d) of P.L. 104–188, and as amended by P.L. 106–230, P.L. 106–554, excluding
24 sections 162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding section 431
25 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding

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1 sections 101 and 406 of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, and
2 P.L. 107–358, P.L. 108–121, and as indirectly affected in the provisions
3 applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L.
4 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,
5 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.
6 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
7 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,
8 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L.
9 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L.
10 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections
11 162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L.
12 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding sections
13 101 and 406 of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, and P.L.
14 107–358, P.L. 108–121, except that property that, under s. 71.02 (1) (c) 8. to 11.,
15 1985 stats., is required to be depreciated for taxable years 1983 to 1986 under the
16 Internal Revenue Code as amended to December 31, 1980, shall continue to be
17 depreciated under the Internal Revenue Code as amended to December 31, 1980,
18 and except that the appropriate amount shall be added or subtracted to reflect
19 differences between the depreciation or adjusted basis for federal income tax
20 purposes and the depreciation or adjusted basis under this chapter of any property
21 disposed of during the taxable year. The Internal Revenue Code as amended to
22 December 31, 1999, excluding sections 103, 104, and 110 of P.L. 102–227, sections
23 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, and sections 1123
24 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as amended by P.L.
25 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–15,

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1 P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L.
2 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147, P.L. 107–181,
3 P.L. 107–210, P.L. 107–276, ~~and P.L. 107–358~~, P.L. 108–121, and as indirectly
4 affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203,
5 P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508,
6 P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.
7 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
8 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L.
9 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
10 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L.
11 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554,
12 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding
13 section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147,
14 excluding sections 101 and 406 of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L.
15 107–276, ~~and P.L. 107–358~~, P.L. 108–121, applies for Wisconsin purposes at the
16 same time as for federal purposes. Amendments to the Internal Revenue Code
17 enacted after December 31, 1999, do not apply to this subdivision with respect to
18 taxable years that begin after December 31, 1999, and before January 1, 2003,
19 except that changes to the Internal Revenue Code made by P.L. 106–230, P.L.
20 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16,
21 excluding section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L.
22 107–147, excluding sections 101 and 406 of P.L. 107–147, P.L. 107–181, P.L. 107–210,
23 P.L. 107–276, ~~and P.L. 107–358~~, P.L. 108–121, and changes that indirectly affect
24 the provisions applicable to this subchapter made by P.L. 106–230, P.L. 106–554,
25 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding

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1 section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147,
2 excluding sections 101 and 406 of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L.
3 107–276, and P.L. 107–358, and P.L. 108–121, apply for Wisconsin purposes at the
4 same time as for federal purposes.

5 **SECTION 28.** 71.26 (2) (b) 16. of the statutes, as created by 2003 Wisconsin Act
6 33, is amended to read:

7 71.26 (2) (b) 16. For taxable years that begin after December 31, 2002, for a
8 corporation, conduit, or common law trust which qualifies as a regulated investment
9 company, real estate mortgage investment conduit, real estate investment trust, or
10 financial asset securitization investment trust under the Internal Revenue Code as
11 amended to December 31, 2002, excluding sections 103, 104, and 110 of P.L. 102–227,
12 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, sections
13 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 106–519, sections
14 162 and 165 of P.L. 106–554, P.L. 106–573, section 431 of P.L. 107–16, and section 101
15 of P.L. 107–147, and as amended by P.L. 108–121, and as indirectly affected in the
16 provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647,
17 P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,
18 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.
19 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
20 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,
21 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L.
22 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L.
23 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections
24 162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L.
25 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding section 101

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1 of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, ~~and~~ P.L. 107–358, and P.L.
2 108–121, “net income” means the federal regulated investment company taxable
3 income, federal real estate mortgage investment conduit taxable income, federal real
4 estate investment trust or financial asset securitization investment trust taxable
5 income of the corporation, conduit, or trust as determined under the Internal
6 Revenue Code as amended to December 31, 2002, excluding sections 103, 104, and
7 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
8 103–66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L.
9 106–519, sections 162 and 165 of P.L. 106–554, P.L. 106–573, section 431 of P.L.
10 107–16, and section 101 of P.L. 107–147, and as amended by P.L. 108–121, and as
11 indirectly affected in the provisions applicable to this subchapter by P.L. 99–514, P.L.
12 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L.
13 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L.
14 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d),
15 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L.
16 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
17 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L.
18 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L.
19 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16,
20 excluding section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L.
21 107–147, excluding section 101 of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L.
22 107–276, ~~and~~ P.L. 107–358, and P.L. 108–121, except that property that, under s.
23 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983
24 to 1986 under the Internal Revenue Code as amended to December 31, 1980, shall
25 continue to be depreciated under the Internal Revenue Code as amended to

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1 December 31, 1980, and except that the appropriate amount shall be added or
2 subtracted to reflect differences between the depreciation or adjusted basis for
3 federal income tax purposes and the depreciation or adjusted basis under this
4 chapter of any property disposed of during the taxable year. The Internal Revenue
5 Code as amended to December 31, 2002, excluding sections 103, 104, and 110 of P.L.
6 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66,
7 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 106–519,
8 sections 162 and 165 of P.L. 106–554, P.L. 106–573, section 431 of P.L. 107–16, and
9 section 101 of P.L. 107–147, and as amended by P.L. 108–121, and as indirectly
10 affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203,
11 P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508,
12 P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.
13 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
14 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L.
15 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
16 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L.
17 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554,
18 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding
19 section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147,
20 excluding section 101 of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, and
21 P.L. 107–358, and P.L. 108–121, applies for Wisconsin purposes at the same time as
22 for federal purposes. Amendments to the Internal Revenue Code enacted after
23 December 31, 2002, do not apply to this subdivision with respect to taxable years that
24 begin after December 31, 2002, except that changes to the Internal Revenue Code
25 made by P.L. 108–121 and changes that indirectly affect the provisions applicable to

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1 this subchapter made by P.L. 108–121 apply for Wisconsin purposes at the same time
2 as for federal purposes.

3 **SECTION 29.** 71.34 (1g) (j) of the statutes, as affected by 2003 Wisconsin Act 33,
4 is amended to read:

5 71.34 (1g) (j) “Internal Revenue Code” for tax-option corporations, for taxable
6 years that begin after December 31, 1994, and before January 1, 1996, means the
7 federal Internal Revenue Code as amended to December 31, 1994, excluding
8 sections 103, 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d),
9 13174, and 13203 (d) of P.L. 103–66, and as amended by 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, P.L. 105–277, P.L. 106–554, excluding sections
12 162 and 165 of P.L. 106–554, P.L. 107–134, P.L. 107–147, excluding sections 101 and
13 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121, and as indirectly affected
14 in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L.
15 100–647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823
16 (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 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, P.L. 105–277, P.L. 106–554, excluding sections 162 and 165 of P.L.
23 106–554, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147,
24 and P.L. 107–181, and P.L. 108–121, except that section 1366 (f) (relating to
25 pass-through of items to shareholders) is modified by substituting the tax under s.

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1 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue Code applies
2 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
3 federal Internal Revenue Code enacted after December 31, 1994, do not apply to this
4 paragraph with respect to taxable years beginning after December 31, 1994, and
5 before January 1, 1996, except changes to the Internal Revenue Code made by P.L.
6 104–7, P.L. 104–188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188,
7 P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L. 106–554,
8 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–134, P.L. 107–147,
9 excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121,
10 and changes that indirectly affect the provisions applicable to this subchapter made
11 by P.L. 104–7, P.L. 104–188, excluding sections 1202, 1204, 1311 and 1605 of P.L.
12 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L.
13 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–134, P.L. 107–147,
14 excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121,
15 apply for Wisconsin purposes at the same time as for federal purposes.

16 **SECTION 30.** 71.34 (1g) (k) of the statutes, as affected by 2003 Wisconsin Act 33,
17 is amended to read:

18 71.34 (1g) (k) “Internal Revenue Code” for tax-option corporations, for taxable
19 years that begin after December 31, 1995, and before January 1, 1997, means the
20 federal Internal Revenue Code as amended to December 31, 1995, excluding
21 sections 103, 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d),
22 13174, and 13203 (d) of P.L. 103–66, and as amended by P.L. 104–188, excluding
23 sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L.
24 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L. 106–554,
25 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–134, P.L. 107–147,

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1 excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121,
2 and as indirectly affected in the provisions applicable to this subchapter by P.L.
3 99–514, P.L. 100–203, P.L. 100–647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812
4 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of P.L.
5 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L.
6 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.
7 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
8 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L.
9 104–188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L.
10 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L.
11 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–134, P.L. 107–147,
12 excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121,
13 except that section 1366 (f) (relating to pass-through of items to shareholders) is
14 modified by substituting the tax under s. 71.35 for the taxes under sections 1374 and
15 1375. The Internal Revenue Code applies for Wisconsin purposes at the same time
16 as for federal purposes. Amendments to the federal Internal Revenue Code enacted
17 after December 31, 1995, do not apply to this paragraph with respect to taxable years
18 beginning after December 31, 1995, and before January 1, 1997, except that
19 changes to the Internal Revenue Code made by P.L. 104–188, excluding sections
20 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
21 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L. 106–554, excluding sections
22 162 and 165 of P.L. 106–554, P.L. 107–134, P.L. 107–147, excluding sections 101 and
23 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121, and changes that indirectly
24 affect the provisions applicable to this subchapter made by P.L. 104–188, excluding
25 sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L.

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1 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L. 106–554,
2 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–134, P.L. 107–147,
3 excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121,
4 apply for Wisconsin purposes at the same time as for federal purposes.

5 **SECTION 31.** 71.34 (1g) (L) of the statutes, as affected by 2003 Wisconsin Act
6 33, is amended to read:

7 71.34 (1g) (L) “Internal Revenue Code” for tax-option corporations, for taxable
8 years that begin after December 31, 1996, and before January 1, 1998, means the
9 federal Internal Revenue Code as amended to December 31, 1996, excluding
10 sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d),
11 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
12 1605 (d) of P.L. 104–188, and as amended by P.L. 105–33, P.L. 105–34, P.L. 105–206,
13 P.L. 105–277, P.L. 106–36, P.L. 106–554, excluding sections 162 and 165 of P.L.
14 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L.
15 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L.
16 108–121, and as indirectly affected in the provisions applicable to this subchapter
17 by P.L. 99–514, P.L. 100–203, P.L. 100–647 excluding sections 803 (d) (2) (B), 805 (d)
18 (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of P.L.
19 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L.
20 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.
21 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
22 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L.
23 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
24 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L.
25 105–277, P.L. 106–36, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554,

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1 P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147,
2 excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121,
3 except that section 1366 (f) (relating to pass-through of items to shareholders) is
4 modified by substituting the tax under s. 71.35 for the taxes under sections 1374 and
5 1375. The Internal Revenue Code applies for Wisconsin purposes at the same time
6 as for federal purposes. Amendments to the federal Internal Revenue Code enacted
7 after December 31, 1996, do not apply to this paragraph with respect to taxable years
8 beginning after December 31, 1996, and before January 1, 1998, except that
9 changes to the Internal Revenue Code made by P.L. 105–33, P.L. 105–34, P.L.
10 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–554, excluding sections 162 and 165 of
11 P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L.
12 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L.
13 108–121, and changes that indirectly affect the provisions applicable to this
14 subchapter made by P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L.
15 106–36, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16,
16 excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections
17 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121, apply for Wisconsin
18 purposes at the same time as for federal purposes.

19 **SECTION 32.** 71.34 (1g) (m) of the statutes, as affected by 2003 Wisconsin Act
20 33, is amended to read:

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

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1 of P.L. 104–188, and as amended by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L.
2 106–36, P.L. 106–170, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554,
3 P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147,
4 excluding sections 101 and 406 of P.L. 107–147, P.L. ~~and 107–181~~, and P.L. 108–121,
5 and as indirectly affected in the provisions applicable to this subchapter by P.L.
6 99–514, P.L. 100–203, P.L. 100–647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812
7 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of P.L.
8 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L.
9 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.
10 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
11 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L.
12 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
13 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L.
14 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–554, excluding sections
15 162 and 165 of P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L.
16 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147, ~~and P.L.~~
17 107–181, and P.L. 108–121, except that section 1366 (f) (relating to pass-through of
18 items to shareholders) is modified by substituting the tax under s. 71.35 for the taxes
19 under sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin
20 purposes at the same time as for federal purposes. Amendments to the federal
21 Internal Revenue Code enacted after December 31, 1997, do not apply to this
22 paragraph with respect to taxable years beginning after December 31, 1997, and
23 before January 1, 1999, except that changes to the Internal Revenue Code made by
24 P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–554,
25 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding section 431

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1 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L.
2 107–147, and P.L. 107–181, and P.L. 108–121, and changes that indirectly affect the
3 provisions applicable to this subchapter made by P.L. 105–178, P.L. 105–206, P.L.
4 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–554, excluding sections 162 and 165 of
5 P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L.
6 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L.
7 108–121, apply for Wisconsin purposes at the same time as for federal purposes.

8 **SECTION 33.** 71.34 (1g) (n) of the statutes, as affected by 2003 Wisconsin Act
9 33, is amended to read:

10 71.34 **(1g)** (n) “Internal Revenue Code” for tax–option corporations, for taxable
11 years that begin after December 31, 1998, and before January 1, 2000, means the
12 federal Internal Revenue Code as amended to December 31, 1998, excluding sections
13 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and
14 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d)
15 of P.L. 104–188, and as amended by P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L.
16 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding
17 section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and
18 406 of P.L. 107–147, P.L. 107–181, and P.L. 107–276, and P.L. 108–121, and as
19 indirectly affected in the provisions applicable to this subchapter by P.L. 99–514, P.L.
20 100–203, P.L. 100–647, excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821
21 (b) (2), and 823 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of P.L. 100–647, P.L.
22 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,
23 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.
24 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
25 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,

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1 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L.
2 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L.
3 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections
4 162 and 165 of P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L.
5 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147, P.L. 107–181,
6 ~~and~~ P.L. 107–276, and P.L. 108–121, except that section 1366 (f) (relating to
7 pass-through of items to shareholders) is modified by substituting the tax under s.
8 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue Code applies
9 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
10 federal Internal Revenue Code enacted after December 31, 1998, do not apply to this
11 paragraph with respect to taxable years beginning after December 31, 1998, and
12 before January 1, 2000, except that changes to the Internal Revenue Code made by
13 P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections 162 and
14 165 of P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134,
15 P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147, P.L. 107–181, and P.L.
16 107–276, and P.L. 108–121, and changes that indirectly affect the provisions
17 applicable to this subchapter made by P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L.
18 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding
19 section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and
20 406 of P.L. 107–147, P.L. 107–181, ~~and~~ P.L. 107–276, and P.L. 108–121, apply for
21 Wisconsin purposes at the same time as for federal purposes.

22 **SECTION 34.** 71.34 (1g) (o) of the statutes, as affected by 2003 Wisconsin Act 33,
23 is amended to read:

24 71.34 (1g) (o) “Internal Revenue Code” for tax-option corporations, for taxable
25 years that begin after December 31, 1999, and before January 1, 2003, means the

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1 federal Internal Revenue Code as amended to December 31, 1999, excluding sections
2 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and
3 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d)
4 of P.L. 104–188, and as amended by P.L. 106–230, P.L. 106–554, excluding sections
5 162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L.
6 107–16, P.L. 107.22, P.L. 107.116, P.L. 107–134, P.L. 107–147, excluding sections 101
7 and 406 of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, and P.L. 107–358,
8 and P.L. 108–121, and as indirectly affected in the provisions applicable to this
9 subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, excluding sections 803 (d) (2)
10 (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99–514 and section 1008
11 (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.
12 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L.
13 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d),
14 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L.
15 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
16 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L.
17 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L.
18 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16,
19 excluding section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L.
20 107–147, excluding sections 101 and 406 of P.L. 107–147, P.L. 107–181, P.L. 107–210,
21 P.L. 107–276, and P.L. 107–358, and P.L. 108–121, except that section 1366 (f)
22 (relating to pass-through of items to shareholders) is modified by substituting the
23 tax under s. 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue
24 Code applies for Wisconsin purposes at the same time as for federal purposes.
25 Amendments to the federal Internal Revenue Code enacted after December 31, 1999,

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1 do not apply to this paragraph with respect to taxable years beginning after
2 December 31, 1999, and before January 1, 2003, except that changes to the Internal
3 Revenue Code made by P.L. 106–230, P.L. 106–554, excluding sections 162 and 165
4 of P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L.
5 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of
6 P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, ~~and P.L. 107–358, and P.L.~~
7 108–121, and changes that indirectly affect the provisions applicable to this
8 subchapter made by P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of
9 P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L.
10 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of
11 P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, ~~and P.L. 107–358, and P.L.~~
12 108–121, apply for Wisconsin purposes at the same time as for federal purposes.

13 **SECTION 35.** 71.34 (1g) (p) of the statutes, as created by 2003 Wisconsin Act 33,
14 is amended to read:

15 71.34 (1g) (p) “Internal Revenue Code” for tax-option corporations, for taxable
16 years that begin after December 31, 2002, means the federal Internal Revenue Code
17 as amended to December 31, 2002, excluding sections 103, 104, and 110 of P.L.
18 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66,
19 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 106–519,
20 sections 162 and 165 of P.L. 106–554, P.L. 106–573, section 431 of P.L. 107–16, and
21 section 101 of P.L. 107–147, and as amended by P.L. 108–121, and as indirectly
22 affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203,
23 P.L. 100–647, excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and
24 823 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of P.L. 100–647, P.L. 101–73, P.L.
25 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections

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1 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding
2 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L.
3 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections
4 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L.
5 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L.
6 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of
7 P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L.
8 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding section 101 of P.L.
9 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, and P.L. 107–358, and P.L.
10 108–121, except that section 1366 (f) (relating to pass-through of items to
11 shareholders) is modified by substituting the tax under s. 71.35 for the taxes under
12 sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin purposes
13 at the same time as for federal purposes. Amendments to the federal Internal
14 Revenue Code enacted after December 31, 2002, do not apply to this paragraph with
15 respect to taxable years beginning after December 31, 2002, except that changes to
16 the Internal Revenue Code made by P.L. 108–121 and changes that indirectly affect
17 the provisions applicable to this subchapter made by P.L. 108–121 apply for
18 Wisconsin purposes at the same time as for federal purposes.

19 **SECTION 36.** 71.42 (2) (i) of the statutes, as affected by 2003 Wisconsin Act 33,
20 is amended to read:

21 71.42 (2) (i) For taxable years that begin after December 31, 1994, and before
22 January 1, 1996, “Internal Revenue Code” means the federal Internal Revenue Code
23 as amended to December 31, 1994, excluding sections 103, 104, and 110 of P.L.
24 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
25 103–66, and as amended by P.L. 104–7, P.L. 104–188, excluding sections 1202, 1204,

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1 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L.
2 105–206, P.L. 105–277, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554,
3 P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L.
4 107–181, and P.L. 108–121, and as indirectly affected by P.L. 99–514, P.L. 100–203,
5 P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508,
6 P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.
7 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
8 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L.
9 104–188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L.
10 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L. 106–554,
11 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–134, P.L. 107–147,
12 excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121,
13 except that “Internal Revenue Code” does not include section 847 of the federal
14 Internal Revenue Code. The Internal Revenue Code applies for Wisconsin purposes
15 at the same time as for federal purposes. Amendments to the federal Internal
16 Revenue Code enacted after December 31, 1994, do not apply to this paragraph with
17 respect to taxable years beginning after December 31, 1994, and before
18 January 1, 1996, except that changes to the Internal Revenue Code made by P.L.
19 104–7, P.L. 104–188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188,
20 P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L. 106–554,
21 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–134, P.L. 107–147,
22 excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121,
23 and changes that indirectly affect the provisions applicable to this subchapter made
24 by P.L. 104–7, P.L. 104–188, excluding sections 1202, 1204, 1311, and 1605 of P.L.
25 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L.

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1 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–134, P.L. 107–147,
2 excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121,
3 apply for Wisconsin purposes at the same time as for federal purposes.

4 **SECTION 37.** 71.42 (2) (j) of the statutes, as affected by 2003 Wisconsin Act 33,
5 is amended to read:

6 71.42 (2) (j) For taxable years that begin after December 31, 1995, and before
7 January 1, 1997, “Internal Revenue Code” means the federal Internal Revenue Code
8 as amended to December 31, 1995, excluding sections 103, 104, and 110 of P.L.
9 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
10 103–66, and as amended by P.L. 104–188, excluding sections 1123, 1202, 1204, 1311,
11 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.
12 105–206, P.L. 105–277, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554,
13 P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L.
14 107–181, and P.L. 108–121, and as indirectly affected by P.L. 99–514, P.L. 100–203,
15 P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508,
16 P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.
17 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
18 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L.
19 104–188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L.
20 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L.
21 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–134, P.L. 107–147,
22 excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121,
23 except that “Internal Revenue Code” does not include section 847 of the federal
24 Internal Revenue Code. The Internal Revenue Code applies for Wisconsin purposes
25 at the same time as for federal purposes. Amendments to the federal Internal

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1 Revenue Code enacted after December 31, 1995, do not apply to this paragraph with
2 respect to taxable years beginning after December 31, 1995, and before
3 January 1, 1997, except that changes to the Internal Revenue Code made by P.L.
4 104–188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L.
5 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L.
6 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–134, P.L. 107–147,
7 excluding sections 101 and 406 of P.L. 107–147, ~~and P.L. 107–181, and P.L. 108–121,~~
8 and changes that indirectly affect the provisions applicable to this subchapter made
9 by P.L. 104–188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188,
10 P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277,
11 P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–134, P.L.
12 107–147, excluding sections 101 and 406 of P.L. 107–147, ~~and P.L. 107–181, and P.L.~~
13 108–121, apply for Wisconsin purposes at the same time as for federal purposes.

14 **SECTION 38.** 71.42 (2) (k) of the statutes, as affected by 2003 Wisconsin Act 33,
15 is amended to read:

16 71.42 (2) (k) For taxable years that begin after December 31, 1996, and before
17 January 1, 1998, “Internal Revenue Code” means the federal Internal Revenue Code
18 as amended to December 31, 1996, excluding sections 103, 104, and 110 of P.L.
19 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66
20 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as
21 amended by P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L.
22 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding
23 section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and
24 406 of P.L. 107–147, ~~and P.L. 107–181, and P.L. 108–121,~~ and as indirectly affected
25 by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179,

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1 P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L.
2 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150
3 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L.
4 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f),
5 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L.
6 105–34, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–554, excluding sections
7 162 and 165 of P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L.
8 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L.
9 107–181, and P.L. 108–121, except that “Internal Revenue Code” does not include
10 section 847 of the federal Internal Revenue Code. The Internal Revenue Code
11 applies for Wisconsin purposes at the same time as for federal purposes.
12 Amendments to the federal Internal Revenue Code enacted after
13 December 31, 1996, do not apply to this paragraph with respect to taxable years
14 beginning after December 31, 1996, and before January 1, 1998, except that
15 changes to the Internal Revenue Code made by P.L. 105–33, P.L. 105–34, P.L.
16 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–554, excluding sections 162 and 165 of
17 P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L.
18 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L.
19 108–121, and changes that indirectly affect the provisions applicable to this
20 subchapter made by P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L.
21 106–36, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16,
22 excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections
23 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121, apply for Wisconsin
24 purposes at the same time as for federal purposes.

SENATE BILL 421**SECTION 39**

1 **SECTION 39.** 71.42 (2) (L) of the statutes, as affected by 2003 Wisconsin Act 33,
2 is amended to read:

3 71.42 **(2)** (L) For taxable years that begin after December 31, 1997, and before
4 January 1, 1999, “Internal Revenue Code” means the federal Internal Revenue Code
5 as amended to December 31, 1997, excluding sections 103, 104, and 110 of P.L.
6 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66
7 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as
8 amended by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170,
9 P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding
10 section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and
11 406 of P.L. 107–147, ~~and P.L. 107–181, and P.L. 108–121,~~ and as indirectly affected
12 by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179,
13 P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L.
14 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150
15 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L.
16 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f),
17 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L.
18 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L.
19 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding
20 section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and
21 406 of P.L. 107–147, ~~and P.L. 107–181, and P.L. 108–121,~~ except that “Internal
22 Revenue Code” does not include section 847 of the federal Internal Revenue Code.
23 The Internal Revenue Code applies for Wisconsin purposes at the same time as for
24 federal purposes. Amendments to the federal Internal Revenue Code enacted after
25 December 31, 1997, do not apply to this paragraph with respect to taxable years

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1 beginning after December 31, 1997, and before January 1, 1999, except that
2 changes to the Internal Revenue Code made by P.L. 105–178, P.L. 105–206, P.L.
3 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–554, excluding sections 162 and 165 of
4 P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L.
5 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L.
6 108–121, and changes that indirectly affect the provisions applicable to this
7 subchapter made by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L.
8 106–170, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16,
9 excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections
10 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121, apply for Wisconsin
11 purposes at the same time as for federal purposes.

12 **SECTION 40.** 71.42 (2) (m) of the statutes, as affected by 2003 Wisconsin Act 33,
13 is amended to read:

14 71.42 (2) (m) For taxable years that begin after December 31, 1998, and before
15 January 1, 2000, “Internal Revenue Code” means the federal Internal Revenue Code
16 as amended to December 31, 1998, 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. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding
20 sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding section 431 of P.L.
21 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147,
22 P.L. 107–181, and P.L. 107–276, and P.L. 108–121, and as indirectly affected by P.L.
23 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L.
24 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L.
25 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150

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1 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L.
2 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f),
3 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L.
4 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L.
5 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16,
6 excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections
7 101 and 406 of P.L. 107–147, P.L. 107–181, and P.L. 107–276, and P.L. 108–121,
8 except that “Internal Revenue Code” does not include section 847 of the federal
9 Internal Revenue Code. The Internal Revenue Code applies for Wisconsin purposes
10 at the same time as for federal purposes. Amendments to the federal Internal
11 Revenue Code enacted after December 31, 1998, do not apply to this paragraph with
12 respect to taxable years beginning after December 31, 1998, and before
13 January 1, 2000, except that changes to the Internal Revenue Code made by P.L.
14 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of
15 P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L.
16 107–147, excluding sections 101 and 406 of P.L. 107–147, P.L. 107–181, and P.L.
17 107–276, and P.L. 108–121, and changes that indirectly affect the provisions
18 applicable to this subchapter made by P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L.
19 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding
20 section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and
21 406 of P.L. 107–147, P.L. 107–181, and P.L. 107–276, and P.L. 108–121, apply for
22 Wisconsin purposes at the same time as for federal purposes.

23 **SECTION 41.** 71.42 (2) (n) of the statutes, as affected by 2003 Wisconsin Act 33,
24 is amended to read:

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1 71.42 (2) (n) For taxable years that begin after December 31, 1999, and before
2 January 1, 2003, “Internal Revenue Code” means the federal Internal Revenue Code
3 as amended to December 31, 1999, excluding sections 103, 104, and 110 of P.L.
4 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66
5 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as
6 amended by P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L.
7 106–554, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–22,
8 P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L.
9 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, and P.L.
10 108–121, and as indirectly affected by P.L. 99–514, P.L. 100–203, 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, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections
18 162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L.
19 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding sections
20 101 and 406 of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, and P.L.
21 107–358, and P.L. 108–121, except that “Internal Revenue Code” does not include
22 section 847 of the federal Internal Revenue Code. The Internal Revenue Code
23 applies for Wisconsin purposes at the same time as for federal purposes.
24 Amendments to the federal Internal Revenue Code enacted after December 31, 1999,
25 do not apply to this paragraph with respect to taxable years beginning after

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1 December 31, 1999, and before January 1, 2003, except that changes to the Internal
2 Revenue Code made by P.L. 106–230, P.L. 106–554, excluding sections 162 and 165
3 of P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L.
4 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of
5 P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, ~~and P.L. 107–358, and P.L.~~
6 108–121, and changes that indirectly affect the provisions applicable to this
7 subchapter made by P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of
8 P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L.
9 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of
10 P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, ~~and P.L. 107–358, and P.L.~~
11 108–121, apply for Wisconsin purposes at the same time as for federal purposes.

12 **SECTION 42.** 71.42 (2) (o) of the statutes, as created by 2003 Wisconsin Act 33,
13 is amended to read:

14 71.42 (2) (o) For taxable years that begin after December 31, 2002, “Internal
15 Revenue Code” means the federal Internal Revenue Code as amended to
16 December 31, 2002, excluding sections 103, 104, and 110 of P.L. 102–227, sections
17 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, sections 1123 (b),
18 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 106–519, sections 162 and
19 165 of P.L. 106–554, P.L. 106–573, section 431 of P.L. 107–16, and section 101 of P.L.
20 107–147, and as amended by P.L. 108–121, and as indirectly affected by P.L. 99–514,
21 P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239,
22 P.L. 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

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1 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
2 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L.
3 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16,
4 excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L.
5 107-147, excluding section 101 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L.
6 107-276, and P.L. 107-358, and P.L. 108-121, except that “Internal Revenue Code”
7 does not include section 847 of the federal Internal Revenue Code. The Internal
8 Revenue Code applies for Wisconsin purposes at the same time as for federal
9 purposes. Amendments to the federal Internal Revenue Code enacted after
10 December 31, 2002, do not apply to this paragraph with respect to taxable years
11 beginning after December 31, 2002, except that changes to the Internal Revenue
12 Code made by P.L. 108-121 and changes that indirectly affect the provisions
13 applicable to this subchapter made by P.L. 108-121 apply for Wisconsin purposes at
14 the same time as for federal purposes.

SECTION 43. Nonstatutory provisions.

16 (1) ADOPTION OF FEDERAL INCOME TAX LAW CHANGES. Changes to the Internal
17 Revenue Code made by P.L. 108-121 apply to the definitions of “Internal Revenue
18 Code” in chapter 71 of the statutes at the time that those changes apply for federal
19 income tax purposes.

20 (END)