

2003 DRAFTING REQUEST

Bill

Received: **02/20/2004**

Received By: **mshovers**

Wanted: **As time permits**

Identical to LRB:

For: **Carol Roessler (608) 266-5300**

By/Representing: **Jennifer**

This file may be shown to any legislator: **NO**

Drafter: **mshovers**

May Contact:

Addl. Drafters:

Subject: **Tax (indiv) - deduct/subtract
Tax - miscellaneous**

Extra Copies: **JK, PJK**

Submit via email: **YES**

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

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

Pre Topic:

No specific pre topic given

Topic:

Income tax deduction for interest on WHEFA bonds; proceeds used for hospital information technology upgrades

Instructions:

First applies in next biennium

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/?	mshovers 02/20/2004	wjackson 02/20/2004		_____			S&L Tax
/1			pgreensl 02/23/2004	_____	lemery 02/23/2004		S&L Tax

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/2	mshovers 02/24/2004	wjackson 02/24/2004	pgreensl 02/24/2004	_____	sbasford 02/24/2004	lemery 02/27/2004	lemery 02/27/2004

FE Sent For:

<END>

Labels did
not print

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/1		12 WJ 2/24	pgreensl 02/23/2004	_____	lemery 02/23/2004		
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12 MES 2/24/04
 [Handwritten initials and signatures]

02/23/2004 09:15:41 AM
Page 2

LRB-4328

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<END>

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1?	mshovers	1 WLj 2/20	<i>[Signature]</i>	<i>[Signature]</i>			

FE Sent For:

<END>



State of Wisconsin
2003 - 2004 LEGISLATURE

-4328/1
LRB-4328?
MES.../...
WJ AMN

~~PRELIMINARY DRAFT - NOT READY FOR INTRODUCTION~~

D-NOTE

No FF
This bill first applies to taxable years beginning on January 1, 2006

gem

AN ACT ...; relating to: creating an individual and corporate income tax exemption for interest on bonds or notes issued by the Wisconsin Health and Educational Facilities Authority for purposes related to the purchase of information technology equipment by health facilities.

Analysis by the Legislative Reference Bureau

This bill creates an individual and corporate income tax exemption for interest on bonds or notes issued by the Wisconsin Health and Educational Facilities Authority, on or after the effective date of the bill, if the proceeds of the bond or note are used by a health facility to purchase information and technology equipment.

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 and local* 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:

SECTION 1. 71.05 (1) (c) 7. of the statutes is created to read:

71.05 (1) (c) 7. The Wisconsin Health and Educational Facilities Authority under s. 231.03 (6), on or after the effective date of this subdivision [revisor inserts

date], if the proceeds from the bonds or notes that are issued are used by a health facility, as defined in s. 231.01 (5), to fund the acquisition of upgraded information technology hardware or software.

SECTION 2. 71.26 (1m) (h) of the statutes is created to read:

71.26 (1m) (h) Those issued under s. 231.03 (6), on or after the effective date of this paragraph [revisor inserts date], if the proceeds from the obligations that are issued are used by a health facility, as defined in s. 231.01 (5), to fund the acquisition of information technology hardware or software.

SECTION 3. 71.45 (1t) (h) of the statutes is created to read:

71.45 (1t) (h) Those issued under s. 231.03 (6), on or after the effective date of this paragraph [revisor inserts date], if the proceeds from the obligations that are issued are used by a health facility, as defined in s. 231.01 (5), to fund the acquisition of information technology hardware or software.

SECTION 4. Initial applicability.

(1) This act first applies to taxable years beginning on January 1 of the year in which this subsection takes effect, ~~except that if this subsection takes effect after July 31 this act first applies to taxable years beginning on January 1 of the year following the year in which this subsection takes effect.~~ → ↑ 2 006

(END)

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

-4328/1dn
LRB-4328/2dn

MES.....
Wlj

Senator Roessler

Please review this draft carefully to ensure that it is consistent with your intent and that the reference to IT equipment is OK. Is the definition of "health facility" that I've cross-referenced too broad? Do you want to limit the bill's applicability to "hospitals" as defined in s. 231.01 (5m)? Also, you may want WHEFA's bond counsel to review this draft to ensure that WHEFA has the authority under s. 231.03 (6) (a) to issue debt for the purpose outlined in the bill.

Marc E. Shovers
Senior Legislative Attorney
Phone: (608) 266-0129
E-mail: marc.shovers@legis.state.wi.us

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

LRB-4328/1dn
MES:wlj:pg

February 23, 2004

Senator Roessler:

Please review this draft carefully to ensure that it is consistent with your intent and that the reference to IT equipment is OK. Is the definition of "health facility" that I've cross-referenced too broad? Do you want to limit the bill's applicability to "hospitals" as defined in s. 231.01 (5m)? Also, you may want WHEFA's bond counsel to review this draft to ensure that WHEFA has the authority under s. 231.03 (6) (a) to issue debt for the purpose outlined in the bill.

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E-mail: marc.shovers@legis.state.wi.us



RMR

2003 BILL

A note

today

again

1 AN ACT to create 71.05 (1) (c) 7., 71.26 (1m) (h) and 71.45 (1t) (h) of the statutes;
2 relating to: creating an individual and corporate income tax exemption for
3 interest on bonds or notes issued by the Wisconsin Health and Educational
4 Facilities Authority for purposes related to the purchase of information
5 technology equipment by health facilities.

Analysis by the Legislative Reference Bureau

This bill creates an individual and corporate income tax exemption for interest on bonds or notes issued by the Wisconsin Health and Educational Facilities Authority, on or after the effective date of the bill, if the proceeds of the bond or note are used by a health facility to purchase information and technology equipment. This bill first applies to taxable years beginning on January 1, 2006.

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

For further information see the ***state and local*** 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:

6 SECTION 1. 71.05 (1) (c) 7. of the statutes is created to read:

- 4328/2dk
MES: WJ :

Senator Roessler?

¶ This version of the bill removes
the word "upgraded" from ^s 76.05(1)(c) ~~7~~

MZJ

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

LRB-4328/2dn
MES:wlj.pg

February 24, 2004

Senator Roessler:

This version of the bill removes the word "upgraded" from s. 71.05 (1) (c) 7.

Marc E. Shovers
Senior Legislative Attorney
Phone: (608) 266-0129
E-mail: marc.shovers@legis.state.wi.us

Northrop, Lori

From: Halbur, Jennifer
Sent: Thursday, February 26, 2004 4:04 PM
To: LRB.Legal
Subject: Draft review: LRB 03-4328/1 Topic: Income tax deduction for interest on WHEFA bonds; proceeds used for hospital information technology upgrades

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

Draft review: LRB 03-4328/1 Topic: Income tax deduction for interest on WHEFA bonds; proceeds used for hospital information technology upgrades