

**SENATE SUBSTITUTE AMENDMENT 1,
TO 2003 SENATE BILL 568**

AN ACT *to create* 71.83 (1) (ce) and subchapter XVI of chapter 71 [precedes 71.98] of the statutes; **relating to:** adopting federal law as it relates to health savings accounts for state income and franchise tax purposes and providing a penalty.

Analysis by the Legislative Reference Bureau

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

1 **SECTION 1.** 71.83 (1) (ce) of the statutes is created to read:
2 71.83 **(1)** (ce) *Health savings accounts.* Any person who is liable for a penalty
3 for federal income tax purposes under section 223 (f) (4) of the Internal Revenue Code
4 is liable for a penalty equal to 33 percent of that penalty. The department of revenue
5 shall assess, levy, and collect the penalty under this paragraph as it assesses, levies,
6 and collects taxes under this chapter.

