



1 by P.L. 99–514, P.L. 100–203, P.L. 100–647 excluding sections 803 (d) (2) (B), 805 (d)
2 (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of P.L.
3 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, 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.
7 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
8 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L.
9 105–206, P.L. 105–277, 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. 107–15, P.L. 107–16, excluding
11 section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147,
12 excluding section 101 of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, and
13 P.L. 107–358. 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, 2002, do not apply to this paragraph with respect
16 to taxable years beginning after December 31, 2002.

17 ***b0188/P1.2* SECTION 1582di.** 71.22 (4m) (g) of the statutes is repealed.

18 ***b0188/P1.2* SECTION 1582dj.** 71.22 (4m) (h) of the statutes is amended to
19 read:

20 71.22 (4m) (h) For taxable years that begin after December 31, 1994, and
21 before January 1, 1996, “Internal Revenue Code”, for corporations that are subject
22 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
23 Internal Revenue Code as amended to December 31, 1994, excluding sections 103,
24 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and
25 13203 (d) of P.L. 103–66, and as amended by P.L. 104–7, P.L. 104–188, excluding

1 sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
2 105–34, P.L. 105–206, P.L. 105–277, and P.L. 106–554, excluding sections 162 and
3 165 of P.L. 106–554, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of
4 P.L. 107–147, and P.L. 107–181, 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 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, and P.L. 106–554, excluding
12 sections 162 and 165 of P.L. 106–554, P.L. 107–134, P.L. 107–147, excluding sections
13 101 and 406 of P.L. 107–147, and P.L. 107–181. The Internal Revenue Code applies
14 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
15 Internal Revenue Code enacted after December 31, 1994, do not apply to this
16 paragraph with respect to taxable years beginning after December 31, 1994, and
17 before January 1, 1996, except that changes to the Internal Revenue Code made by
18 P.L. 104–7, P.L. 104–188, excluding sections 1202, 1204, 1311, and 1605 of P.L.
19 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206, P.L. 105–277, and
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
22 changes that indirectly affect the provisions applicable to this subchapter made by
23 P.L. 104–7, P.L. 104–188, excluding sections 1202, 1204, 1311, and 1605 of P.L.
24 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206, P.L. 105–277, and
25 P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–134, P.L.

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

3 *b0188/P1.2* SECTION 1582dk. 71.22 (4m) (i) of the statutes is amended to
4 read:

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

1 respect to taxable years beginning after December 31, 1995, and before
2 January 1, 1997, except that changes to the Internal Revenue Code made by P.L.
3 104–188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L.
4 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, and
5 P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, 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
7 changes that indirectly affect the provisions applicable to this subchapter made by
8 P.L. 104–188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188,
9 P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277,
10 and P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–134, P.L.
11 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, apply for
12 Wisconsin purposes at the same time as for federal purposes.

13 ***b0188/P1.2* SECTION 1582dL.** 71.22 (4m) (j) of the statutes is amended to
14 read:

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

1 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L.
2 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.
3 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
4 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.
5 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311 and 1605 (d) of P.L.
6 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L.
7 105–277, P.L. 106–36, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554,
8 and P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147,
9 excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181. The Internal
10 Revenue Code applies for Wisconsin purposes at the same time as for federal
11 purposes. Amendments to the Internal Revenue Code enacted after
12 December 31, 1996, do not apply to this paragraph with respect to taxable years
13 beginning after December 31, 1996, and before January 1, 1998, except that
14 changes to the Internal Revenue Code made by P.L. 105–33, P.L. 105–34, P.L.
15 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–554, excluding sections 162 and 165 of
16 P.L. 106–554, and P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134,
17 P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and
18 changes that indirectly affect provisions applicable to this subchapter made by P.L.
19 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–554,
20 excluding sections 162 and 165 of P.L. 106–554, and P.L. 107–16, excluding section
21 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L.
22 107–147, and P.L. 107–181, apply for Wisconsin purposes at the same time as for
23 federal purposes.

24 *b0188/P1.2* SECTION 1582dm. 71.22 (4m) (k) of the statutes is amended to
25 read:

1 71.22 (4m) (k) For taxable years that begin after December 31, 1997, and
2 before January 1, 1999, “Internal Revenue Code”, for corporations that are subject
3 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
4 Internal Revenue Code as amended to December 31, 1997, excluding sections 103,
5 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
6 (d) of P.L. 103–66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
7 104–188, and as amended by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36,
8 P.L. 106–170, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, and P.L.
9 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding
10 sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and as indirectly affected in
11 the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L.
12 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L.
13 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.
14 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
15 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.
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. 106–554, excluding sections
19 162 and 165 of P.L. 106–554, and P.L. 107–16, excluding section 431 of P.L. 107–16,
20 P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L.
21 107–181. The Internal Revenue Code applies for Wisconsin purposes at the same
22 time as for federal purposes. Amendments to the Internal Revenue Code enacted
23 after December 31, 1997, do not apply to this paragraph with respect to taxable years
24 beginning after December 31, 1997, and before January 1, 1999, except that
25 changes to the Internal Revenue Code made by P.L. 105–178, P.L. 105–206, P.L.

1 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–554, excluding sections 162 and 165 of
2 P.L. 106–554, and P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134,
3 P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and
4 changes that indirectly affect the provisions applicable to this subchapter made by
5 P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–554,
6 excluding sections 162 and 165 of P.L. 106–554, and P.L. 107–16, excluding section
7 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L.
8 107–147, and P.L. 107–181, apply for Wisconsin purposes at the same time as for
9 federal purposes.

10 *b0188/P1.2* SECTION 1582dn. 71.22 (4m) (L) of the statutes is amended to
11 read:

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

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

21 *b0188/P1.2* SECTION 1582do. 71.22 (4m) (m) of the statutes is amended to
22 read:

23 71.22 (4m) (m) For taxable years that begin after December 31, 1999, and
24 before January 1, 2003, “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

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

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

9 ***b0188/P1.2* SECTION 1582dp.** 71.22 (4m) (n) of the statutes is created to
10 read:

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

1 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–15,
2 P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L.
3 107–134, P.L. 107–147, excluding section 101 of P.L. 107–147, P.L. 107–181, P.L.
4 107–210, P.L. 107–276, and P.L. 107–358. The Internal Revenue Code applies for
5 Wisconsin purposes at the same time as for federal purposes. Amendments to the
6 Internal Revenue Code enacted after December 31, 2002, do not apply to this
7 paragraph with respect to taxable years beginning after December 31, 2002.

8 ***b0188/P1.2* SECTION 1582dq.** 71.26 (2) (b) 9. of the statutes is repealed.

9 ***b0188/P1.2* SECTION 1582dr.** 71.26 (2) (b) 10. of the statutes is amended to
10 read:

11 71.26 (2) (b) 10. For taxable years that begin after December 31, 1994, and
12 before January 1, 1996, for a corporation, conduit or common law trust which
13 qualifies as a regulated investment company, real estate mortgage investment
14 conduit or real estate investment trust under the Internal Revenue Code as amended
15 to December 31, 1994, excluding sections 103, 104, and 110 of P.L. 102–227 and
16 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, and as
17 amended by P.L. 104–7, P.L. 104–188, excluding sections 1202, 1204, 1311, and 1605
18 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,
19 and P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–134, P.L.
20 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and as
21 indirectly affected in the provisions applicable to this subchapter by P.L. 99–514, P.L.
22 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L.
23 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L.
24 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d),
25 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L.

1 104–7, P.L. 104–188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188,
2 P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206, P.L. 105–277, and P.L.
3 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–134, P.L. 107–147,
4 excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, “net income”
5 means the federal regulated investment company taxable income, federal real estate
6 mortgage investment conduit taxable income or federal real estate investment trust
7 taxable income of the corporation, conduit or trust as determined under the Internal
8 Revenue Code as amended to December 31, 1994, excluding sections 103, 104, and
9 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d)
10 of P.L. 103–66, and as amended by P.L. 104–7, P.L. 104–188, excluding sections 1202,
11 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L.
12 105–206, P.L. 105–277, and P.L. 106–554, excluding sections 162 and 165 of P.L.
13 106–554, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147,
14 and P.L. 107–181, and as indirectly affected in the provisions applicable to this
15 subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140,
16 P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104,
17 and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections
18 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L.
19 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1202, 1204,
20 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L.
21 105–206, P.L. 105–277, and P.L. 106–554, excluding sections 162 and 165 of P.L.
22 106–554, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147,
23 and P.L. 107–181, except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats.,
24 is required to be depreciated for taxable years 1983 to 1986 under the Internal
25 Revenue Code as amended to December 31, 1980, shall continue to be depreciated

1 under the Internal Revenue Code as amended to December 31, 1980, and except that
2 the appropriate amount shall be added or subtracted to reflect differences between
3 the depreciation or adjusted basis for federal income tax purposes and the
4 depreciation or adjusted basis under this chapter of any property disposed of during
5 the taxable year. The Internal Revenue Code as amended to December 31, 1994,
6 excluding sections 103, 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d),
7 13171 (d), 13174, and 13203 (d) of P.L. 103–66, and as amended by P.L. 104–7, P.L.
8 104–188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L.
9 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206, P.L. 105–277, and P.L. 106–554,
10 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–134, P.L. 107–147,
11 excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and as indirectly
12 affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203,
13 P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508,
14 P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.
15 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
16 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.
17 104–188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L.
18 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206, P.L. 105–277, and P.L. 106–554,
19 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–134, P.L. 107–147,
20 excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, applies for
21 Wisconsin purposes at the same time as for federal purposes. Amendments to the
22 Internal Revenue Code enacted after December 31, 1994, do not apply to this
23 subdivision with respect to taxable years that begin after December 31, 1994, and
24 before January 1, 1996, except that changes made by P.L. 104–7, P.L. 104–188,
25 excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L.

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

10 *b0188/P1.2* SECTION 1582ds. 71.26 (2) (b) 11. of the statutes is amended to
11 read:

12 71.26 (2) (b) 11. For taxable years that begin after December 31, 1995, and
13 before January 1, 1997, 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, 1995, 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. 104–188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L.
19 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L.
20 105–277, and P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L.
21 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L.
22 107–181, 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

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, 1202, 1204, 1311, and
3 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L.
4 105–206, P.L. 105–277, and P.L. 106–554, excluding sections 162 and 165 of P.L.
5 106–554, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147,
6 and P.L. 107–181, “net income” means the federal regulated investment company
7 taxable income, federal real estate mortgage investment conduit taxable income or
8 federal real estate investment trust taxable income of the corporation, conduit or
9 trust as determined under the Internal Revenue Code as amended to
10 December 31, 1995, excluding sections 103, 104, and 110 of P.L. 102–227 and
11 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, and as
12 amended by P.L. 104–188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L.
13 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L.
14 105–277, and P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L.
15 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L.
16 107–181, 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, P.L. 101–73, P.L. 101–140, P.L. 101–179,
18 P.L. 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 1123, 1202, 1204, 1311, and
22 1605 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, and P.L. 106–554, excluding sections 162 and 165 of P.L.
24 106–554, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147,
25 and P.L. 107–181, except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats.,

1 is required to be depreciated for taxable years 1983 to 1986 under the Internal
2 Revenue Code as amended to December 31, 1980, shall continue to be depreciated
3 under the Internal Revenue Code as amended to December 31, 1980, and except that
4 the appropriate amount shall be added or subtracted to reflect differences between
5 the depreciation or adjusted basis for federal income tax purposes and the
6 depreciation or adjusted basis under this chapter of any property disposed of during
7 the taxable year. The Internal Revenue Code as amended to December 31, 1995,
8 excluding sections 103, 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d),
9 13171 (d), 13174, and 13203 (d) of P.L. 103–66, and as amended by P.L. 104–188,
10 excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191,
11 P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, and P.L.
12 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–134, P.L. 107–147,
13 excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and as indirectly
14 affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203,
15 P.L. 100–647, 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, and
21 P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–134, P.L.
22 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, applies
23 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
24 Internal Revenue Code enacted after December 31, 1995, do not apply to this
25 subdivision with respect to taxable years that begin after December 31, 1995, and

1 before January 1, 1997, except that changes to the Internal Revenue Code made by
2 P.L. 104–188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188,
3 P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277,
4 and 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
6 changes that indirectly affect the provisions applicable to this subchapter made by
7 P.L. 104–188, excluding sections 1123, 1202, 1204, 1311 and 1605 of P.L. 104–188,
8 P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277,
9 and P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–134, P.L.
10 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, apply for
11 Wisconsin purposes at the same time as for federal purposes.

12 *b0188/P1.2* SECTION 1582dt. 71.26 (2) (b) 12. of the statutes is amended to
13 read:

14 71.26 (2) (b) 12. For taxable years that begin after December 31, 1996, and
15 before January 1, 1998, for a corporation, conduit or common law trust which
16 qualifies as a regulated investment company, real estate mortgage investment
17 conduit, real estate investment trust or financial asset securitization investment
18 trust 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, and 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 as
25 indirectly affected in the provisions applicable to this subchapter by P.L. 99–514, P.L.

1 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L.
2 101–508, 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. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
6 (d) 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. 106–36, P.L. 106–554, excluding sections 162 and 165 of
8 P.L. 106–554, and P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134,
9 P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, “net
10 income” means the federal regulated investment company taxable income, federal
11 real estate mortgage investment conduit taxable income, federal real estate
12 investment trust or financial asset securitization investment trust taxable income
13 of the corporation, conduit or trust as determined under the Internal Revenue Code
14 as amended to December 31, 1996, excluding sections 103, 104, and 110 of P.L.
15 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66
16 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188 and as
17 amended by P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L.
18 106–554, excluding sections 162 and 165 of P.L. 106–554, and 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, and P.L. 107–181, and as indirectly affected in the provisions
21 applicable to this subchapter by P.L. 99–514, P.L. 100–203, 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,

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

1 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L.
2 105–277, P.L. 106–36, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554,
3 and 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, and P.L. 107–181, applies for
5 Wisconsin purposes at the same time as for federal purposes. Amendments to the
6 Internal Revenue Code enacted after December 31, 1996, do not apply to this
7 subdivision with respect to taxable years that begin after December 31, 1996, and
8 before January 1, 1998, except that changes to the Internal Revenue Code made by
9 P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–554,
10 excluding sections 162 and 165 of P.L. 106–554, and P.L. 107–16, excluding section
11 431 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 changes that indirectly affect the provisions
13 applicable to this subchapter made by P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L.
14 105–277, P.L. 106–36, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554,
15 and P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147,
16 excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, apply for
17 Wisconsin purposes at the same time as for federal purposes.

18 *b0188/P1.2* SECTION 1582du. 71.26 (2) (b) 13. of the statutes is amended to
19 read:

20 71.26 (2) (b) 13. For taxable years that begin after December 31, 1997, and
21 before January 1, 1999, for a corporation, conduit or common law trust which
22 qualifies as a regulated investment company, real estate mortgage investment
23 conduit, real estate investment trust or financial asset securitization investment
24 trust under the Internal Revenue Code as amended to December 31, 1997, excluding
25 sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d),

1 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
2 1605 (d) of P.L. 104–188, and as amended 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, and P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134,
5 P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and
6 as indirectly affected in the provisions applicable to this subchapter by P.L. 99–514,
7 P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239,
8 P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L.
9 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d),
10 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L.
11 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
12 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L.
13 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–554,
14 excluding sections 162 and 165 of P.L. 106–554, and P.L. 107–16, excluding section
15 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L.
16 107–147, and P.L. 107–181, “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, 1997, 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. 105–178, P.L. 105–206, P.L.
24 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–554, excluding sections 162 and 165 of
25 P.L. 106–554, and P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134,

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

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

1 ***b0188/P1.2* SECTION 1582dv.** 71.26 (2) (b) 14. of the statutes is amended to
2 read:

3 71.26 (2) (b) 14. For taxable years that begin after December 31, 1998, and
4 before January 1, 2000, for a corporation, conduit or common law trust which
5 qualifies as a regulated investment company, real estate mortgage investment
6 conduit, real estate investment trust or financial asset securitization investment
7 trust under the Internal Revenue Code as amended to December 31, 1998, excluding
8 sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d),
9 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
10 1605 (d) of P.L. 104–188, and as amended by P.L. 106–36, P.L. 106–170, P.L. 106–230,
11 P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, and 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, P.L. 107–181, and P.L. 107–276, and as indirectly
14 affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203,
15 P.L. 100–647, 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 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
20 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L.
21 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554,
22 excluding sections 162 and 165 of P.L. 106–554, and P.L. 107–16, excluding section
23 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L.
24 107–147, P.L. 107–181, and P.L. 107–276, “net income” means the federal regulated
25 investment company taxable income, federal real estate mortgage investment

1 conduit taxable income, federal real estate investment trust or financial asset
2 securitization investment trust taxable income of the corporation, conduit or trust
3 as determined under the Internal Revenue Code as amended to December 31, 1998,
4 excluding sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171
5 (d), 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311,
6 and 1605 (d) of P.L. 104–188, and as amended by P.L. 106–36, P.L. 106–170, P.L.
7 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, and P.L.
8 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding
9 sections 101 and 406 of P.L. 107–147, P.L. 107–181, and P.L. 107–276, and as
10 indirectly affected in the provisions applicable to this subchapter by P.L. 99–514, P.L.
11 100–203, 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, and 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, except that property that, under
21 s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years
22 1983 to 1986 under the Internal Revenue Code as amended to December 31, 1980,
23 shall continue to be depreciated under the Internal Revenue Code as amended to
24 December 31, 1980, and except that the appropriate amount shall be added or
25 subtracted to reflect differences between the depreciation or adjusted basis for

1 federal income tax purposes and the depreciation or adjusted basis under this
2 chapter of any property disposed of during the taxable year. The Internal Revenue
3 Code as amended to December 31, 1998, 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. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding
7 sections 162 and 165 of P.L. 106–554, and P.L. 107–16, excluding section 431 of P.L.
8 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147,
9 P.L. 107–181, and P.L. 107–276, and as indirectly affected in the provisions
10 applicable to this subchapter 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, and P.L. 107–16, excluding section 431 of P.L. 107–16,
19 P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147, P.L.
20 107–181, and P.L. 107–276, applies for Wisconsin purposes at the same time as for
21 federal purposes. Amendments to the Internal Revenue Code enacted after
22 December 31, 1998, do not apply to this subdivision with respect to taxable years that
23 begin after December 31, 1998, and before January 1, 2000, except that changes to
24 the Internal Revenue Code made by P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L.
25 106–554, excluding sections 162 and 165 of P.L. 106–554, and P.L. 107–16, excluding

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, P.L. 107–181, and P.L. 107–276, and changes that indirectly
3 affect the provisions applicable to this subchapter made by P.L. 106–36, P.L.
4 106–170, P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554,
5 and 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, P.L. 107–181, and P.L. 107–276,
7 apply for Wisconsin purposes at the same time as for federal purposes.

8 ***b0188/P1.2* SECTION 1582dw.** 71.26 (2) (b) 15. of the statutes is amended to
9 read:

10 71.26 (2) (b) 15. For taxable years that begin after December 31, 1999, and
11 before January 1, 2003, for a corporation, conduit or common law trust which
12 qualifies as a regulated investment company, real estate mortgage investment
13 conduit, real estate investment trust or financial asset securitization investment
14 trust under the Internal Revenue Code as amended to December 31, 1999, excluding
15 sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d),
16 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
17 1605 (d) of P.L. 104–188, and as amended by P.L. 106–230, P.L. 106–554, excluding
18 sections 162 and 165 of P.L. 106–554, and P.L. 107–15, P.L. 107–16, excluding section
19 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding
20 sections 101 and 406 of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, and
21 P.L. 107–358, and as indirectly affected in the provisions applicable to this
22 subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140,
23 P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104,
24 and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections
25 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L.

1 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202
2 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
3 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L.
4 106–170, P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554,
5 and P.L. 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–22, P.L.
6 107–116, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147,
7 P.L. 107–181, P.L. 107–210, P.L. 107–276, and P.L. 107–358, “net income” means the
8 federal regulated investment company taxable income, federal real estate mortgage
9 investment conduit taxable income, federal real estate investment trust or financial
10 asset securitization investment trust taxable income of the corporation, conduit or
11 trust as determined under the Internal Revenue Code as amended to December 31,
12 1999, excluding sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d),
13 13171 (d), 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204
14 (f), 1311, and 1605 (d) of P.L. 104–188, and as amended by P.L. 106–230, P.L. 106–554,
15 excluding sections 162 and 165 of P.L. 106–554, and P.L. 107–15, P.L. 107–16,
16 excluding section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L.
17 107–147, excluding sections 101 and 406 of P.L. 107–147, P.L. 107–181, P.L. 107–210,
18 P.L. 107–276, and P.L. 107–358, 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 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L.
25 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L.

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

1 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L.
2 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections
3 162 and 165 of P.L. 106–554, and P.L. 107–15, P.L. 107–16, excluding section 431 of
4 P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding
5 sections 101 and 406 of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, and
6 P.L. 107–358, applies for Wisconsin purposes at the same time as for federal
7 purposes. Amendments to the Internal Revenue Code enacted after December 31,
8 1999, do not apply to this subdivision with respect to taxable years that begin after
9 December 31, 1999, and before January 1, 2003, except that changes to the Internal
10 Revenue Code made by P.L. 106–230, P.L. 106–554, excluding sections 162 and 165
11 of P.L. 106–554, and P.L. 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16,
12 P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding sections 101 and
13 406 of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, and P.L. 107–358, and
14 changes that indirectly affect the provisions applicable to this subchapter made by
15 P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, and P.L.
16 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116,
17 P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147, P.L.
18 107–181, P.L. 107–210, P.L. 107–276, and P.L. 107–358, apply for Wisconsin
19 purposes at the same time as for federal purposes.

20 ***b0188/P1.2* SECTION 1582dx.** 71.26 (2) (b) 16. of the statutes is created to
21 read:

22 71.26 (2) (b) 16. For taxable years that begin after December 31, 2002, for a
23 corporation, conduit, or common law trust which qualifies as a regulated investment
24 company, real estate mortgage investment conduit, real estate investment trust, or
25 financial asset securitization investment trust under the Internal Revenue Code as

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

1 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L.
2 101–239, 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. 105–178, 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 section 101 of P.L. 107–147, P.L. 107–181, P.L.
11 107–210, P.L. 107–276, and P.L. 107–358, except that property that, under s. 71.02
12 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983 to 1986
13 under the Internal Revenue Code as amended to December 31, 1980, shall continue
14 to be depreciated under the Internal Revenue Code as amended to
15 December 31, 1980, and except that the appropriate amount shall be added or
16 subtracted to reflect differences between the depreciation or adjusted basis for
17 federal income tax purposes and the depreciation or adjusted basis under this
18 chapter of any property disposed of during the taxable year. The Internal Revenue
19 Code as amended to December 31, 2002, excluding sections 103, 104, and 110 of P.L.
20 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66,
21 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 106–519,
22 sections 162 and 165 of P.L. 106–554, P.L. 106–573, section 431 of P.L. 107–16, and
23 section 101 of P.L. 107–147, and as indirectly affected in the provisions applicable to
24 this subchapter by P.L. 99–514, P.L. 100–203, 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

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, applies for
10 Wisconsin purposes at the same time as for federal purposes. Amendments to the
11 Internal Revenue Code enacted after December 31, 2002, do not apply to this
12 subdivision with respect to taxable years that begin after December 31, 2002.”.

13 *b0188/P1.3* **870.** Page 686, line 8: after that line insert:

14 *b0188/P1.3* “SECTION 1583da. 71.34 (1g) (i) of the statutes is repealed.

15 *b0188/P1.3* SECTION 1583db. 71.34 (1g) (j) of the statutes is amended to
16 read:

17 71.34 (1g) (j) “Internal Revenue Code” for tax–option corporations, for taxable
18 years that begin after December 31, 1994, and before January 1, 1996, means the
19 federal Internal Revenue Code as amended to December 31, 1994, excluding
20 sections 103, 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d),
21 13174, and 13203 (d) of P.L. 103–66, and as amended by P.L. 104–7, P.L. 104–188,
22 excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L.
23 104–193, P.L. 105–34, P.L. 105–206, P.L. 105–277, and P.L. 106–554, excluding
24 sections 162 and 165 of P.L. 106–554, P.L. 107–134, P.L. 107–147, excluding sections

1 101 and 406 of P.L. 107–147, and P.L. 107–181, and as indirectly affected in the
2 provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647
3 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2)
4 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.
5 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and
6 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections
7 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L.
8 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1202, 1204,
9 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L.
10 105–206, P.L. 105–277, and P.L. 106–554, excluding sections 162 and 165 of P.L.
11 106–554, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147,
12 and P.L. 107–181, except that section 1366 (f) (relating to pass-through of items to
13 shareholders) is modified by substituting the tax under s. 71.35 for the taxes under
14 sections 1374 and 1375. 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 changes to the Internal Revenue Code made by P.L. 104–7,
19 P.L. 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, and 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 changes that
23 indirectly affect the provisions applicable to this subchapter made by P.L. 104–7, P.L.
24 104–188, excluding sections 1202, 1204, 1311 and 1605 of P.L. 104–188, P.L.
25 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206, P.L. 105–277, and P.L. 106–554,

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, apply for
3 Wisconsin purposes at the same time as for federal purposes.

4 *b0188/P1.3* SECTION 1583dc. 71.34 (1g) (k) of the statutes is amended to
5 read:

6 71.34 (1g) (k) “Internal Revenue Code” for tax–option corporations, for taxable
7 years that begin after December 31, 1995, and before January 1, 1997, means the
8 federal Internal Revenue Code as amended to December 31, 1995, excluding
9 sections 103, 104, and 110 of P.L. 102–227 and sections 13113, 13150 (d), 13171 (d),
10 13174, and 13203 (d) of P.L. 103–66, and as amended by P.L. 104–188, excluding
11 sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L.
12 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, and P.L. 106–554,
13 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 as indirectly
15 affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203,
16 P.L. 100–647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and
17 823 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of 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, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
23 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, and P.L. 106–554, excluding
24 sections 162 and 165 of P.L. 106–554, P.L. 107–134, P.L. 107–147, excluding sections
25 101 and 406 of P.L. 107–147, and P.L. 107–181, except that section 1366 (f) (relating

1 to pass-through of items to shareholders) is modified by substituting the tax under
2 s. 71.35 for the taxes under sections 1374 and 1375. 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, 1995, do not apply to this paragraph with respect to taxable years
6 beginning after December 31, 1995, and before January 1, 1997, except that
7 changes to the Internal Revenue Code made by P.L. 104–188, excluding sections
8 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
9 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, and P.L. 106–554, excluding
10 sections 162 and 165 of P.L. 106–554, P.L. 107–134, P.L. 107–147, excluding sections
11 101 and 406 of P.L. 107–147, and P.L. 107–181, and changes that indirectly affect the
12 provisions applicable to this subchapter made by P.L. 104–188, excluding sections
13 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
14 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, and P.L. 106–554, excluding
15 sections 162 and 165 of P.L. 106–554, P.L. 107–134, P.L. 107–147, excluding sections
16 101 and 406 of P.L. 107–147, and P.L. 107–181, apply for Wisconsin purposes at the
17 same time as for federal purposes.

18 *b0188/P1.3* SECTION 1583dd. 71.34 (1g) (L) of the statutes is amended to
19 read:

20 71.34 (1g) (L) “Internal Revenue Code” for tax-option corporations, for taxable
21 years that begin after December 31, 1996, and before January 1, 1998, means the
22 federal 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,

1 P.L. 105–277, P.L. 106–36, P.L. 106–554, excluding sections 162 and 165 of P.L.
2 106–554, and 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 as
4 indirectly affected in the provisions applicable to this subchapter by P.L. 99–514, P.L.
5 100–203, P.L. 100–647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821
6 (b) (2), and 823 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of P.L. 100–647, P.L.
7 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,
8 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.
9 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
10 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,
11 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L.
12 104–191, P.L. 104–193, 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, and 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, except that section 1366 (f)
16 (relating to pass-through of items to shareholders) is modified by substituting the
17 tax under s. 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue
18 Code applies for Wisconsin purposes at the same time as for federal purposes.
19 Amendments to the federal Internal Revenue Code enacted after
20 December 31, 1996, do not apply to this paragraph with respect to taxable years
21 beginning after December 31, 1996, and before January 1, 1998, except that
22 changes to the Internal Revenue Code made by 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, and P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134,
25 P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and

1 changes that indirectly affect the provisions applicable to this subchapter made by
2 P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–554,
3 excluding sections 162 and 165 of P.L. 106–554, and P.L. 107–16, excluding section
4 431 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, apply for Wisconsin purposes at the same time as for
6 federal purposes.

7 ***b0188/P1.3* SECTION 1583de.** 71.34 (1g) (m) of the statutes is amended to
8 read:

9 71.34 (1g) (m) “Internal Revenue Code” for tax-option corporations, for taxable
10 years that begin after December 31, 1997, and before January 1, 1999, means the
11 federal Internal Revenue Code as amended to December 31, 1997, excluding sections
12 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and
13 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d)
14 of P.L. 104–188, and as amended by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L.
15 106–36, P.L. 106–170, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554,
16 and P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147,
17 excluding sections 101 and 406 of P.L. 107–147, P.L. and 107–181, and as indirectly
18 affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203,
19 P.L. 100–647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and
20 823 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of P.L. 100–647, P.L. 101–73, P.L.
21 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections
22 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding
23 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L.
24 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections
25 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L.

1 104–193, P.L. 105–33, P.L. 105–34, 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 and 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, and P.L. 107–181, except that section
5 1366 (f) (relating to pass-through of items to shareholders) is modified by
6 substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375. The
7 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
8 purposes. Amendments to the federal Internal Revenue Code enacted after
9 December 31, 1997, do not apply to this paragraph with respect to taxable years
10 beginning after December 31, 1997, and before January 1, 1999, except that
11 changes to the Internal Revenue Code made by P.L. 105–178, P.L. 105–206, P.L.
12 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–554, excluding sections 162 and 165 of
13 P.L. 106–554, and P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134,
14 P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and
15 changes that indirectly affect the provisions applicable to this subchapter made by
16 P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–554,
17 excluding sections 162 and 165 of P.L. 106–554, and P.L. 107–16, excluding section
18 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L.
19 107–147, and P.L. 107–181, apply for Wisconsin purposes at the same time as for
20 federal purposes.

21 ***b0188/P1.3* SECTION 1583df.** 71.34 (1g) (n) of the statutes is amended to
22 read:

23 71.34 (1g) (n) “Internal Revenue Code” for tax-option corporations, for taxable
24 years that begin after December 31, 1998, and before January 1, 2000, means the
25 federal Internal Revenue Code as amended to December 31, 1998, excluding sections

1 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and
2 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d)
3 of P.L. 104–188, and as amendeded by P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L.
4 106–554, excluding sections 162 and 165 of P.L. 106–554, and P.L. 107–16, excluding
5 section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and
6 406 of P.L. 107–147, P.L. 107–181, and P.L. 107–276, and as indirectly affected in the
7 provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647,
8 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2)
9 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.
10 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and
11 110 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. 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554,
17 and P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147,
18 excluding sections 101 and 406 of P.L. 107–147, P.L. 107–181, and P.L. 107–276,
19 except that section 1366 (f) (relating to pass-through of items to shareholders) is
20 modified by substituting the tax under s. 71.35 for the taxes under sections 1374 and
21 1375. The Internal Revenue Code applies for Wisconsin purposes at the same time
22 as for federal purposes. Amendments to the federal Internal Revenue Code enacted
23 after December 31, 1998, do not apply to this paragraph with respect to taxable years
24 beginning after December 31, 1998, and before January 1, 2000, except that
25 changes to the Internal Revenue Code made by P.L. 106–36, P.L. 106–170, P.L.

1 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, and P.L.
2 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding
3 sections 101 and 406 of P.L. 107–147, P.L. 107–181, and P.L. 107–276, and changes
4 that indirectly affect the provisions applicable to this subchapter made by P.L.
5 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of
6 P.L. 106–554, and 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, P.L. 107–181, and P.L.
8 107–276, apply for Wisconsin purposes at the same time as for federal purposes.

9 *b0188/P1.3* SECTION 1583dg. 71.34 (1g) (o) of the statutes is amended to
10 read:

11 71.34 (1g) (o) “Internal Revenue Code” for tax-option corporations, for taxable
12 years that begin after December 31, 1999, and before January 1, 2003, means the
13 federal Internal Revenue Code as amended to December 31, 1999, excluding sections
14 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and
15 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d)
16 of P.L. 104–188, and as amended by P.L. 106–230, P.L. 106–554, excluding sections
17 162 and 165 of P.L. 106–554, and P.L. 107–15, P.L. 107–16, excluding section 431 of
18 P.L. 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 as indirectly affected in the provisions applicable to this subchapter
21 by P.L. 99–514, P.L. 100–203, P.L. 100–647, excluding sections 803 (d) (2) (B), 805 (d)
22 (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of P.L.
23 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L.
24 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.
25 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and

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. 105–178, P.L.
4 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554,
5 excluding sections 162 and 165 of P.L. 106–554, and P.L. 107–15, P.L. 107–16,
6 excluding section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L.
7 107–147, excluding sections 101 and 406 of P.L. 107–147, P.L. 107–181, P.L. 107–210,
8 P.L. 107–276, and P.L. 107–358, except that section 1366 (f) (relating to
9 pass-through of items to shareholders) is modified by substituting the tax under s.
10 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue Code applies
11 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
12 federal Internal Revenue Code enacted after December 31, 1999, do not apply to this
13 paragraph with respect to taxable years beginning after December 31, 1999, and
14 before January 1, 2003, except that changes to the Internal Revenue Code made by
15 P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, and P.L.
16 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116,
17 P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147, P.L.
18 107–181, P.L. 107–210, P.L. 107–276, and P.L. 107–358, and changes that indirectly
19 affect the provisions applicable to this subchapter made by P.L. 106–230, P.L.
20 106–554, excluding sections 162 and 165 of P.L. 106–554, and P.L. 107–15, P.L.
21 107–16, excluding section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L.
22 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147, P.L. 107–181,
23 P.L. 107–210, P.L. 107–276, and P.L. 107–358, apply for Wisconsin purposes at the
24 same time as for federal purposes.

25 *b0188/P1.3* SECTION 1583dh. 71.34 (1g) (p) of the statutes is created to read:

1 71.34 (1g) (p) “Internal Revenue Code” for tax-option corporations, for taxable
2 years that begin after December 31, 2002, means the federal Internal Revenue Code
3 as amended to December 31, 2002, 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 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 106–519,
6 sections 162 and 165 of P.L. 106–554, P.L. 106–573, section 431 of P.L. 107–16, and
7 section 101 of P.L. 107–147, and as indirectly affected in the provisions applicable to
8 this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, excluding sections 803
9 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99–514 and section
10 1008 (g) (5) of P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239,
11 P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L.
12 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d),
13 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L.
14 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
15 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L.
16 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L.
17 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16,
18 excluding section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L.
19 107–147, excluding section 101 of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L.
20 107–276, and P.L. 107–358, except that section 1366 (f) (relating to pass-through of
21 items to shareholders) is modified by substituting the tax under s. 71.35 for the taxes
22 under sections 1374 and 1375. 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.

1 ***b0188/P1.3* SECTION 1583di.** 71.42 (2) (h) of the statutes is repealed.

2 ***b0188/P1.3* SECTION 1583dj.** 71.42 (2) (i) of the statutes is amended to read:

3 71.42 (2) (i) For taxable years that begin after December 31, 1994, and before
4 January 1, 1996, “Internal Revenue Code” means the federal Internal Revenue Code
5 as amended to December 31, 1994, excluding sections 103, 104, and 110 of P.L.
6 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
7 103–66, and as amended by P.L. 104–7, P.L. 104–188, excluding sections 1202, 1204,
8 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–34, P.L.
9 105–206, P.L. 105–277, and P.L. 106–554, excluding sections 162 and 165 of P.L.
10 106–554, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147,
11 and P.L. 107–181, and as indirectly affected by P.L. 99–514, P.L. 100–203, P.L.
12 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L.
13 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.
14 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
15 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.
16 104–188, excluding sections 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L.
17 104–191, P.L. 104–193, P.L. 105–34, P.L. 105–206, P.L. 105–277, and 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, except that
20 “Internal Revenue Code” does not include section 847 of the federal Internal Revenue
21 Code. The Internal Revenue Code applies for Wisconsin purposes at the same time
22 as for federal purposes. Amendments to the federal Internal Revenue Code enacted
23 after December 31, 1994, do not apply to this paragraph with respect to taxable years
24 beginning after December 31, 1994, and before January 1, 1996, except that
25 changes to the Internal Revenue Code made by P.L. 104–7, P.L. 104–188, excluding

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

11 ***b0188/P1.3* SECTION 1583dk.** 71.42 (2) (j) of the statutes is amended to read:

12 71.42 (2) (j) For taxable years that begin after December 31, 1995, and before
13 January 1, 1997, “Internal Revenue Code” means the federal Internal Revenue Code
14 as amended to December 31, 1995, excluding sections 103, 104, and 110 of P.L.
15 102–227 and sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
16 103–66, and as amended by P.L. 104–188, excluding sections 1123, 1202, 1204, 1311,
17 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.
18 105–206, P.L. 105–277, and P.L. 106–554, excluding sections 162 and 165 of P.L.
19 106–554, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147,
20 and P.L. 107–181, and as indirectly affected by P.L. 99–514, P.L. 100–203, P.L.
21 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L.
22 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.
23 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
24 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.
25 104–188, excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L.

1 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, and
2 P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–134, P.L.
3 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, except
4 that “Internal Revenue Code” does not include section 847 of the federal Internal
5 Revenue Code. The Internal Revenue Code applies for Wisconsin purposes at the
6 same time as for federal purposes. Amendments to the federal Internal Revenue
7 Code enacted after December 31, 1995, do not apply to this paragraph with respect
8 to taxable years beginning after December 31, 1995, and before January 1, 1997,
9 except that changes to the Internal Revenue Code made by P.L. 104–188, excluding
10 sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191, P.L.
11 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, and P.L. 106–554,
12 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–134, P.L. 107–147,
13 excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and changes that
14 indirectly affect the provisions applicable to this subchapter made by P.L. 104–188,
15 excluding sections 1123, 1202, 1204, 1311, and 1605 of P.L. 104–188, P.L. 104–191,
16 P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, and P.L.
17 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–134, P.L. 107–147,
18 excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, apply for
19 Wisconsin purposes at the same time as for federal purposes.

20 *b0188/P1.3* SECTION 1583dL. 71.42 (2) (k) of the statutes is amended to
21 read:

22 71.42 (2) (k) For taxable years that begin after December 31, 1996, and before
23 January 1, 1998, “Internal Revenue Code” means the federal Internal Revenue Code
24 as amended to December 31, 1996, excluding sections 103, 104, and 110 of P.L.
25 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66

1 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as
2 amended by P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L.
3 106–554, excluding sections 162 and 165 of P.L. 106–554, and 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, and P.L. 107–181, and as indirectly affected by P.L. 99–514, P.L.
6 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L.
7 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L.
8 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d),
9 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L.
10 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
11 (d) 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. 106–36, P.L. 106–554, excluding sections 162 and 165 of
13 P.L. 106–554, and P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134,
14 P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181,
15 except that “Internal Revenue Code” does not include section 847 of the federal
16 Internal Revenue Code. The Internal Revenue Code applies for Wisconsin purposes
17 at the same time as for federal purposes. Amendments to the federal Internal
18 Revenue Code enacted after December 31, 1996, do not apply to this paragraph with
19 respect to taxable years beginning after December 31, 1996, and before
20 January 1, 1998, except that changes to the Internal Revenue Code made 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, and P.L. 107–16, excluding section
23 431 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 changes that indirectly affect the provisions
25 applicable to this subchapter made by P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L.

1 105–277, P.L. 106–36, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554,
2 and 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, and P.L. 107–181, apply for
4 Wisconsin purposes at the same time as for federal purposes.

5 ***b0188/P1.3* SECTION 1583dm.** 71.42 (2) (L) of the statutes is amended to
6 read:

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