

2005 DRAFTING REQUEST

Assembly Amendment (AA-AA2-AB21)

Received: **10/18/2005**

Received By: **mshovers**

Wanted: **As time permits**

Identical to LRB:

For: **Legislative Fiscal Bureau 6-8849**

By/Representing: **Ron Shanovich**

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

Drafter: **mshovers**

May Contact:

Addl. Drafters:

Subject: **Tax, Business - miscellaneous**

Extra Copies:

Submit via email: **YES**

Requester's email: **ron.shanovich@legis.state.wi.us**

Carbon copy (CC:) to:

Pre Topic:

No specific pre topic given

Topic:

Computing expense deductions, amotization, depreciation

Instructions:

Remove sub. (1) from Section 4 of AA 2 (a0900) to AB 21 (-0680)

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
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FE Sent For:

<END>

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/1	mshovers 10/18/2005	<u>lrb_editor</u>					
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FE Sent For:

<END>

11 ME 5 10/18/05
1 cjs 10/18/05

① AB 21 refs TRC for farming

AA2 has been adopted -

amend AA2 to adopt changes retrospectively -

pl 34

§ 179 - adopt changes prospectively

delete ~~§~~ (1) + (2)
↑

~~2) AB 223 was ref to DOT
AA3
AA 2 ~~§~~
AM; AA 2 make eff date 4/1/07~~

~~3) SB 136 has been AM; by SA 2
no refs to DOT
check for Dept of TRANS in AB 223
+ adjust SB 136~~

① add
trans
provision
② add SA3
③ add 1/1/07

make SB 136 look like
just do A sub- AB 223
AM 2, as mod by
AM 3

**ASSEMBLY AMENDMENT 2,
TO 2005 ASSEMBLY BILL 21**

INSTRUCTIONS

August 18, 2005 – Offered by Representative TOWNS.

1 At the locations indicated, amend the bill as follows:

2 **1.** Page 2, line 11: delete lines 11 to 18 and substitute:

3 “71.01 (7r) (b) Notwithstanding sub. (6), for property acquired and placed in
4 service in taxable years beginning on or after January 1, 2006, a person who is
5 actively engaged in farming may compute amortization and depreciation on property
6 used in farming under any subsequent change to section 101 of P.L. 107–147 or
7 section 201 of P.L. 108–27 enacted after December 31, 2005. For purposes of this
8 paragraph, “actively engaged in farming” has the meaning given in 7 CFR 1400.201,
9 and “farming” has the meaning given in section 464 (e) (1) of the Internal Revenue
10 Code. This paragraph does not apply unless a federal law change enacted after
11 December 31, 2005, revises section 101 of P.L. 107–147 or section 201 of P.L. 108–27.”.

12 **2.** Page 3, line 12: delete lines 12 to 19 and substitute:

1 “71.26 **(3)** (y) 2. For property acquired and placed in service in taxable years
2 beginning on or after January 1, 2006, a corporation that is actively engaged in
3 farming may compute amortization and depreciation on property used in farming
4 under any subsequent change to section 101 of P.L. 107–147 or section 201 of P.L.
5 108–27 enacted after December 31, 2005. For purposes of this subdivision, “actively
6 engaged in farming” has the meaning given in 7 CFR 1400.201, and “farming” has
7 the meaning given in section 464 (e) (1) of the Internal Revenue Code. This
8 subdivision does not apply unless a federal law change enacted after December 31,
9 2005, revises section 101 of P.L. 107–147 or section 201 of P.L. 108–27.”.

10 **3.** Page 4, line 23: delete the material beginning with that line and ending with
11 page 5, line 5, and substitute:

12 “71.365 **(1m)** (b) For property acquired and placed in service in taxable years
13 beginning on or after January 1, 2006, a tax–option corporation that is actively
14 engaged in farming may compute amortization and depreciation on property used in
15 farming under any subsequent change to section 101 of P.L. 107–147 or section 201
16 of P.L. 108–27 enacted after December 31, 2005. For purposes of this paragraph,
17 “actively engaged in farming” has the meaning given in 7 CFR 1400.201, and
18 “farming” has the meaning given in section 464 (e) (1) of the Internal Revenue Code.
19 This paragraph does not apply unless a federal law change enacted after December
20 31, 2005, revises section 101 of P.L. 107–147 or section 201 of P.L. 108–27.”.

21 **4.** Page 5, line 15: delete the material beginning with that line and ending with
22 page 6, line 5, and substitute:

23 “**71.765 Expense deduction; farming.** **(1)** For property acquired and placed
24 in service in taxable years beginning after December 31, 2005, and before January

1 1, 2008, a person who is actively engaged in farming may compute an expense
2 deduction on property used in farming under the federal Internal Revenue Code as
3 amended by section 202 of P.L. 108–27 and section 201 of P.L. 108–357 and as
4 amended to December 31, 2005.

5 (2) For property acquired and placed in service in taxable years beginning on
6 or after January 1, 2008, a person who is actively engaged in farming may compute
7 an expense deduction on property used in farming under any subsequent change to
8 section 202 of P.L. 108–27 and section 201 of P.L. 108–357. This subsection does not
9 apply unless a federal law change enacted after December 31, 2005, revises section
10 202 of P.L. 108–27 or section 201 of P.L. 108–357.”.

11

(END)



State of Wisconsin
2005 - 2006 LEGISLATURE

LRBa1187/1
JK&MES:.....

gr

ASSEMBLY AMENDMENT,
TO ASSEMBLY AMENDMENT 2,
TO 2005 ASSEMBLY BILL 21

today

*No material beginning with
"(1) For" and ending with
"January" on line 24.*

1 At the locations indicated, amend the amendment as follows:

2 **1.** Page 2, line 23: delete lines 23 and 24 and substitute: **"71.765 Expense**
3 **deduction; farming."**

4 **2.** Page 3, line 1: delete lines 1 to 4.

(END)

fix component

#. Page 3, line 5: delete "(2)".
(B)