

2005 DRAFTING REQUEST**Senate Amendment (SA-SB563)**Received: **03/27/2006**Received By: **jkreye**Wanted: **Today**

Identical to LRB:

For: **Legislative Fiscal Bureau**By/Representing: **ron shanovich**This file may be shown to any legislator: **NO**Drafter: **jkreye**

May Contact:

Addl. Drafters:

Subject: **Tax, Business - credits**

Extra Copies:

Submit via email: **YES**Requester's email: **ron.shanovich@legis.state.wi.us**Carbon copy (CC:) to: **joseph.kreye@legis.state.wi.us****Pre Topic:**

No specific pre topic given

Topic:

Film production services tax credit

Instructions:

See Attached

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>
/1	jkreye 03/27/2006	lkunkel 03/27/2006	jfrantze 03/27/2006	_____	sbasford 03/27/2006	sbasford 03/27/2006	
	jkreye 03/29/2006	lkunkel 03/29/2006		_____			
/2			rschluet 03/29/2006	_____	lnorthro 03/29/2006	lnorthro 03/29/2006	

FE Sent For:

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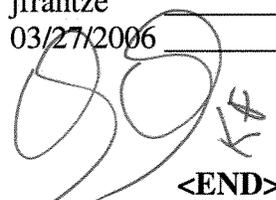
See Attached

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<END>

MEMORANDUM

February 6, 2006

TO: Joseph Kreye
Legislative Reference Bureau

FROM: Rebecca Boldt
Department of Revenue

SUBJECT: Technical Memorandum on SB 563: Film Production Credit

The order of computation for the film production services credit lists the credit with the refundable credits in section 71.10(4)(i). Only the portion of the credit in section 71.07(5f)(b)2 that is refundable and should be listed in section 71.10(4)(i). The portion of the credit in paragraphs (b)1 and (b)3 should be listed above section 71.10(4)(h).

Because section 71.07(5f)(b)2 is refundable, it should be allowed to offset minimum tax. Section 71.07(5f)(d)2 should include references to section 71.08 as well as section 71.02.

Sections 71.07(5f)(c)3, 71.28(5f)(c)3, and 71.47(5f)(c)3, as created by this bill, should state that no credit may be allowed unless the claimant submits a copy of the approved application from the Department of Commerce with the claimant's tax return.

If you have any questions regarding this technical memorandum, please contact Pam Walgren at 266-7817.

cc: Sen. Kanavas

Ron

SB563

LRB

for used joint.

6-8849

① "relayed" wages — expense

CC, partnership.

② wages excluded from production expenditures





State of Wisconsin
2005 - 2006 LEGISLATURE

LRBa2859/1

JK:.....

mk

SENATE AMENDMENT ,
TO 2005 SENATE BILL 563

in 3-27-06
Today

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

2 **1.** Page 4, line 15: after "include" insert "salary or wages or". ✓

3 **2.** Page 5, line 18: after the period insert "The claimant shall submit a copy of
4 the approved application with the claimant's return." ✓

5 **3.** Page 5, line 21: delete "wages and salaries" and substitute "amounts under
6 par. (b)". ✓

7 **4.** Page 6, line 8: delete that line and substitute: "otherwise due under s. 71.02
8 or 71.08 or no tax is due under s. 71.02 or 71.08, the amount of the claim". ✓

9 **5.** Page 9, line 2: after that line insert:

10 "SECTION **6m.** 71.10 (4) (ga) of the statutes is created to read: ✓

11 71.10 (4) (ga) Film production services credit under s. 71.07 (5f) (b) 1. and 3." ✓

12 **6.** Page 9, line 8: after "(5f)" insert "(b) 2." ✓

Joe this looks fine
except I've been told
to move the effective
date to next biennium

Could you please include
that in a new amendment

(applicable for tax
years after Dec 31
2007)

Thanks
Ron



State of Wisconsin
2005 - 2006 LEGISLATURE

LRBa2859/1
JK:lmk:ff

RM

SENATE AMENDMENT,
TO 2005 SENATE BILL 563

in 3-29-06

Cooley

#, page 4, line 18: delete "2005" and substitute "2007" ✓
#, page 5, line 8: delete "2005" and substitute "2007" ✓

- 1 At the locations indicated, amend the bill as follows:
- 2 **1.** Page 4, line 15: after "include" insert "salary or wages or".
- 3 **2.** Page 5, line 18: after the period insert "The claimant shall submit a copy of
- 4 the approved application with the claimant's return."
- 5 **3.** Page 5, line 21: delete "wages and salaries" and substitute "amounts under
- 6 par. (b)".
- 7 **4.** Page 6, line 8: delete that line and substitute: "otherwise due under s. 71.02
- 8 or 71.08 or no tax is due under s. 71.02 or 71.08, the amount of the claim".
- 9 **5.** Page 9, line 2: after that line insert:
- 10 "SECTION 6m. 71.10 (4) (ga) of the statutes is created to read:
- 11 71.10 (4) (ga) Film production services credit under s. 71.07 (5f) (b) 1. and 3."
- 12 **6.** Page 9, line 8: after "(5f)" insert "(b) 2."

#, page 7, line 4; on lines 4, 13, 23 and 24; delete "2005" and substitute "2007" ✓

* Page 7, line 20: delete "2005, or" and substitute "2007, or" (C)

* Page 7, line 20: delete "31, 2005" and substitute "31, 2007" (C)

1 7. Page 12, line 1: after "include" insert "salary or wages or".

2 8. Page 13, line 4: after the period insert "The claimant shall submit a copy of
3 the approved application with the claimant's return."

4 9. Page 13, line 7: delete "wages and salaries" and substitute "amounts under
5 par. (b)". * Page 18, line 8: on lines 8 and 23, delete "2005" and substitute "2007". ✓

6 10. Page 18, line 5: after "include" insert "salary or wages or".

7 11. Page 19, line 9: after the period insert "The claimant shall submit a copy
8 of the approved application with the claimant's return."

9 12. Page 19, line 12: delete "wages and salaries" and substitute "amounts
10 under par. (b)".

11 (END)

* Page 12, line 4: on lines 4 and 19, delete "2005" and substitute "2007" (C)

* Page 20, line 20: delete "2005" and substitute "2007".

* Page 21, line 4: on lines 4, 14 and 15, delete "2005" and substitute "2007".

* Page 21, line 11: delete "2005, or" and substitute "2007, or" (C)

* Page 21, line 11: delete "31, 2005" and substitute "31, 2007".

* Page 14, line 13: on lines 13 and 22, delete "2005" and substitute "2007".

* Page 15, line 5: delete "2005, or" and substitute "2007, or".

* Page 15, line 5: delete "31, 2005" and substitute "31, 2007".

* Page 15, line 8: on lines 8 and 9, delete "2005" and substitute "2007".