2007 DRAFTING REQUEST

Assembly Amendment (AA-ASA1-AB107)

Received: 04/17/2007

Received By: mshovers

Wanted: As time permits

Identical to LRB:

For: Eugene Hahn (608) 266-3404

By/Representing: Mike

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

Drafter: mshovers

May Contact:

Addl. Drafters:

Subject:

Tax, Individual - income credit

Tax, Individual - dedct/sbtrct

Extra Copies:

Submit via email: YES

Requester's email:

Rep.Hahn@legis.wisconsin.gov

Carbon copy (CC:) to:

Pre Topic:

No specific pre topic given

Topic:

Subtract modification for medical care insurance costs; don't include in itemized deductions credit

Instructions:

Add the subtract modifications in the bill to the list of exclusions in the itemized deductions credit in s. 71.07 (5) (a) 15.

Drafting History:

Vers.	<u>Drafted</u>	Reviewed	Typed	Proofed	Submitted	Jacketed	Required
/1	mshovers 04/17/2007	kfollett 04/17/2007	jfrantze 04/17/2007	7	sbasford 04/18/2007	sbasford 04/18/2007	
/2	mshovers 04/18/2007	lkunkel 04/18/2007	jfrantze 04/18/2007	7	lparisi 04/18/2007	lparisi 04/18/2007	

FE Sent For:

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/1 mshovers kfollett jfrantze _____ sbasford sbasford 04/17/2007 04/17/2007 04/17/2007 04/18/2007 04/18/2007

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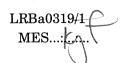
FE Sent For:

<END>



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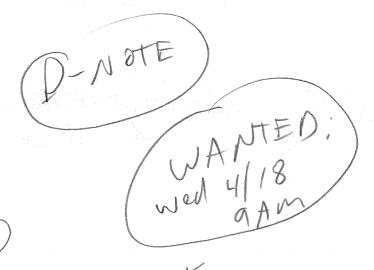
State of Misconsin



ASSEMBLY AMENDMENT,

TO ASSEMBLY SUBSTITUTE AMENDMENT 1,

TO 2007 ASSEMBLY BILL 107



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

- 1. Page 1, line 4: after "persons" insert "and limiting the amounts that may be claimed under the itemized deductions credit".
 - 2. Page 7, line 13: after that line insert:
- "Section 5m. 71.07 (5) (a) 15. of the statutes is amended to read:
- 71.07 (5) (a) 15. The amount claimed as a deduction for medical care insurance under section 213 of the Internal Revenue Code that is exempt from taxation under s. 71.05 (6) (b) 17. to 20., 35., 36., 37., and, 38., 39., 40., 41., and 42. and the amount claimed as a deduction for a long-term care insurance policy under section 213 (d) 10 (1) (D) of the Internal Revenue Code, as defined in section 7702B (b) of the Internal
- 11 Revenue Code that is exempt from taxation under s. 71.05 (6) (b) 26.

SECTION 6m. Initial applicability.

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(1) This act first applies to taxable years beginning on January 1, 2008.".

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(END)

D-Note

DRAFTER'S NOTE FROM THE LEGISLATIVE REFERENCE BUREAU

LRBa0319/1dn

Representative Hahn:

This amendment prevents taxpayers who claim the deduction created in ASA 1 to AB 107 from also claiming those same amounts in their calculation of the itemized deductions credit under s. 71.07(5). The amendment prevents a double benefit for the taxpayer, and treats the deductions created in the substitute amendment similar to the treatment of current law deductions for medical care insurance premiums under s. 71.05 (6) (b) 35. to 38. Please let me knowif you'd like a similar amendment drafted for soo5 7/1.

Marc E. Shovers

Senior Legislative Attorney

Phone: (608) 266-0129

E-mail: marc.shovers@legis.wisconsin.gov

DRAFTER'S NOTE FROM THE LEGISLATIVE REFERENCE BUREAU

LRBa0319/1dn MES:kjf:jf

April 17, 2007

Representative Hahn:

This amendment prevents taxpayers who claim the deduction created in ASA 1 to AB 107 from also claiming those same amounts in their calculation of the itemized deductions credit under s. 71.07 (5). The amendment prevents a double benefit for the taxpayer, and treats the deduction created in the substitute amendment similar to the treatment of current law deductions for medical care insurance premiums under s. 71.05 (6) (b) 35. to 38. Please let me know if you'd like a similar amendment drafted for LRBs0057/1.

Marc E. Shovers Senior Legislative Attorney Phone: (608) 266-0129

 $E-mail:\ marc.shovers@legis.wisconsin.gov$



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State of Misconsin 2007 - 2008 LEGISLATURE

LRBa0319/2 MES:kjf:jf

ASSEMBLY AMENDMENT, TO ASSEMBLY SUBSTITUTE AMENDMENT 1, TO 2007 ASSEMBLY BILL 107



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

- 1. Page 1, line 3: after "persons" insert "and limiting the amounts that may be claimed under the itemized deductions credit".
 - 2. Page 3, line 12: after that line insert:

"Section 2m. 71.07 (5) (a) 15. of the statutes is amended to read:

71.07 (5) (a) 15. The amount claimed as a deduction for medical care insurance under section 213 of the Internal Revenue Code that is exempt from taxation under s. 71.05 (6) (b) 17. to 20., 35., 36., 37., and, 38., and 39. and the amount claimed as a deduction for a long-term care insurance policy under section 213 (d) (1) (D) of the Internal Revenue Code, as defined in section 7702B (b) of the Internal Revenue Code that is exempt from taxation under s. 71.05 (6) (b) 26.

SECTION 3m. Initial applicability.

(1) This act first applies to taxable years beginning on January 1, 2008.".

(END)