

2007 DRAFTING REQUEST

Bill

Received: **01/31/2007**

Received By: **jkreye**

Wanted: **As time permits**

Identical to LRB:

For: **Jeffrey Mursau (608) 266-3780**

By/Representing: **casey**

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: **Rep.Mursau@legis.wisconsin.gov**

Carbon copy (CC:) to: **joseph.kreye@legis.wisconsin.gov**

Pre Topic:

No specific pre topic given

Topic:

Income and franchise tax on sales and use taxes paid on corn used as fuel for residential use

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>
/?				_____			State
/1	jkreye 02/01/2007	lkunkel 02/20/2007	pgreensl 02/20/2007	_____	mbarman 02/21/2007	cduerst 02/21/2007	

FE Sent For: *1@intro.
3-9-2007*

<END>

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/?	jkreye	1/mk 2/20					

FE Sent For:

<END>

STATE OF WISCONSIN - LEGISLATIVE REFERENCE BUREAU

LRB

Research (608-266-0341)

Library (608-266-7040)

Legal (608-266-3561)

LRB

1-31-07

Casey — Rep ~~Murson~~ Murson

6-3780

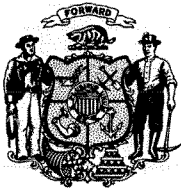
sales tax exemption for coal, fuel oil, etc

name or note 7.

add com → but need a/a. tax

credit.

not an exemption



lmk

2007 BILL

in 2-1-07

due FRI²⁻-23

DN

CenCat

1 AN ACT ...; relating to: an individual income tax credit for the sales and use tax
2 paid to purchase corn used for fuel for residential use. ✓

Analysis by the Legislative Reference Bureau

Under current law, the sale of coal, fuel oil, propane, steam, peat, fuel cubes produced from solid waste, and wood used for fuel is exempt from state, county, and special district sales and use taxes, if such items are sold for residential use. ✓ This bill allows a person to claim an individual income tax credit in an amount equal to the amount of state and local sales and use taxes, the person paid in the taxable year on the purchase of corn used for fuel for residential use. ✓ that

For further information see the **state** fiscal estimate, which will be printed as an appendix to this bill.

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

3 SECTION 1. 71.07 (8m) of the statutes is created to read:

4 71.07 (8m) CORN USED AS FUEL CREDIT. (a) *Definitions.* In this subsection,
5 "claimant" means an individual who claims a credit under this subsection. ✓

6 (b) *Filing claims.* Subject to the limitations provided in this subsection, a
7 claimant may claim as a credit against the tax imposed under s. 71.02 or 71.08, up

BILL**SECTION 1**

1 to the amount of those taxes, an amount equal to the amount of taxes imposed under
2 subchs. III and V of ch. 77 that the claimant paid in the taxable year on the purchase
3 of corn that is used for fuel for residential use. ✓

4 (c) *Limitations.* For a claimant who is a nonresident or part-year resident of
5 this state and who is a single person, multiply the credit for which the claimant is
6 eligible under par. (b) by a fraction, the numerator of which is the individual's
7 Wisconsin adjusted gross income and the denominator of which is the individual's
8 federal adjusted gross income. If a claimant is married and files a joint return, and
9 if the claimant or the claimant's spouse, or both, are nonresidents or part-year
10 residents of this state, multiply the credit for which the claimant is eligible under par.
11 (b) by a fraction, the numerator of which is the couple's joint Wisconsin adjusted gross
12 income and the denominator of which is the couple's joint federal adjusted gross
13 income. ✓

14 (d) *Administration.* No credit may be allowed under this subsection unless it
15 is claimed within the time period under s. 71.75 (2). ✓

16 **SECTION 2.** 71.10 (4) (cf) of the statutes is created to read: ✓

17 71.10 (4) (cf) The corn used as fuel credit under s. 71.07 (8m). ✓

18 **SECTION 3. Initial applicability.**

19 (1) This act first applies to taxable years beginning on January 1 of the year
20 in which this subsection takes effect, except that if this subsection takes effect after
21 July 31 this act first applies to taxable years beginning on January 1 of the year
22 following the year in which this subsection takes effect. ✓

23 (END)

dn

**DRAFTER'S NOTE
FROM THE
LEGISLATIVE REFERENCE BUREAU**

LRB-1766/1dn

JK:.....

Imk

(date)

✓
Representative Mursau:

Please review this draft carefully to ensure that it is consistent with your intent. ✓

Joseph T. Kreye
Legislative Attorney
Phone: (608) 266-2263
E-mail: joseph.kreye@legis.wisconsin.gov

**DRAFTER'S NOTE
FROM THE
LEGISLATIVE REFERENCE BUREAU**

LRB-1766/1dn
JK:lmk:pg

February 20, 2007

Representative Mursau:

Please review this draft carefully to ensure that it is consistent with your intent.

Joseph T. Kreye
Legislative Attorney
Phone: (608) 266-2263
E-mail: joseph.kreye@legis.wisconsin.gov

Duerst, Christina

From: Langan, Casey
Sent: Wednesday, February 21, 2007 11:14 AM
To: LRB.Legal
Subject: Draft Review: LRB 07-1766/1 Topic: Income and franchise tax on sales and use taxes paid on corn used as fuel for residential use

Please Jacket LRB 07-1766/1 for the ASSEMBLY.