2007 DRAFTING REQUEST

Assembly Amendment (AA-AB762)

FE Sent For:

Received: 02/13/2008					Received By: jkreye				
Wanted: Soon					Identical to LRB:				
For: Brett Davis (608) 266-1192					By/Representing:				
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								
Request	Requester's email: Rep.Davis@legis.wisconsin.gov								
Carbon	Carbon copy (CC:) to: joseph.kreye@legis.wisconsin.gov								
Pre Topic: No specific pre topic given									
									Topic:
Supplem	nent to federal h	nistoric rehabili	tation credit	; DOR techni	ical changes				
Instruc	tions:								
See Atta	ached								
Draftin	g History:								
Vers.	<u>Drafted</u>	Reviewed	<u>Typed</u>	Proofed	Submitted	<u>Jacketed</u>	Required		
/?	jkreye 02/13/2008	csicilia 02/14/2008							
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<END>

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Rep.Davis@legis.wisconsin.gov

Carbon copy (CC:) to:

joseph.kreye@legis.wisconsin.gov

Pre Topic:

No specific pre topic given

Topic:

Supplement to federal historic rehabilitation credit; DOR technical changes

Instructions:

See Attached

Drafting History:

Vers. Drafted

Reviewed

Typed

Proofed

Submitted

Jacketed

Required

/?

ikreye

1 95 2/14 2/14 2/14 5

FE Sent For:

<END>

2007 - 2008 LEGISLATURE

LRBa/1233 JK:cjs:nwn

SENATE/AMENDMENT

TO 2007 **\$ENATE** BILL 447

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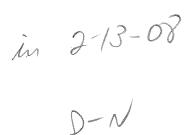
9

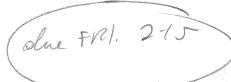
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- 1 At the locations indicated, amend the bill as follows:
- 1. Page 3, line 13: after "year" insert ", for which the credit is claimed,". 2
- 3 **2.** Page 3, line 18: after that line insert:
- 4 **"Section 4d.** 71.07 (9m) (g) of the statutes is created to read:
 - 71.07 (9m) (g) If a person who claims the credit under this subsection elects to claim the credit based on claiming amounts for expenditures as the expenditures are paid, rather than when the rehabilitation work is completed, the person shall file an election form with the department, in the manner prescribed by the department. Notwithstanding s. 71.77, the department may adjust or disallow the credit claimed within 4 years after the date that the state historical society notifies the department that the rehabilitation work does not comply with the standards promulgated under s. 44.02 (24).".
 - 3. Page 4, line 17: after "year" insert ", for which the credit is claimed,".

4. Page 4, line 22: after that line insert:

"Section 7d. 71.28 (6) (g) of the statutes is created to read:

71.28 (6) (g) If a person who claims the credit under this subsection elects to claim the credit based on claiming amounts for expenditures as the expenditures are paid, rather than when the rehabilitation work is completed, the person shall file an election form with the department, in the manner prescribed by the department. Notwithstanding s. 71.77, the department may adjust or disallow the credit claimed within 4 years after the date that the state historical society notifies the department that the rehabilitation work does not comply with the standards promulgated under s. 44.02 (24)."

- **5.** Page 5, line 21: after "year" insert ", for which the credit is claimed,".
- **6.** Page 6, line 2: after that line insert:

"Section 10d. 71.47 (6) (g) of the statutes is created to read:

71.47 (6) (g) If a person who claims the credit under this subsection elects to claim the credit based on claiming amounts for expenditures as the expenditures are paid, rather than when the rehabilitation work is completed, the person shall file an election form with the department, in the manner prescribed by the department. Notwithstanding s. 71.77, the department may adjust or disallow the credit claimed within 4 years after the date that the state historical society notifies the department that the rehabilitation work does not comply with the standards promulgated under s. 44.02 (24)."

STATE OF WISCONSIN – LEGISLATIVE REFERENCE BUREAU

LRB

Research (608-266-0341)

Library (608-266-7040)

Legal (608-266-3561)

LRB

Regresentated Davis: Regresentated Davis: Usis amendment is intended to address DOR's technical concerns as experificed in the e-mail E-mail from Shessie Gates-Hendrix, dated Morday, telmay 11, 2008. Morday, telmay 11, 2008.		d-note
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DRAFTER'S NOTE FROM THE LEGISLATIVE REFERENCE BUREAU

LRBa1243/1dn JK:cjs:nwn

February 14, 2008

Representative Davis:

This amendment is intended to address DOR's technical concerns, as specified in the e-mail from Sherrie Gates-Hendrix, dated Monday, February 11, 2008.

Joseph T. Kreye Legislative Attorney Phone: (608) 266–2263

E-mail: joseph.kreye@legis.wisconsin.gov