

2007 DRAFTING REQUEST

Bill

Received: **11/15/2006**

Received By: **mshovers**

Wanted: **As time permits**

Identical to LRB:

For: **Neal Kedzie (608) 266-2635**

By/Representing: **Matt**

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

Drafter: **mshovers**

May Contact:

Addl. Drafters:

Subject: **Tax, Individual - income**

Extra Copies:

Submit via email: **YES**

Requester's email: **Sen.Kedzie@legis.wisconsin.gov**

Carbon copy (CC:) to:

Pre Topic:

No specific pre topic given

Topic:

Increase the individual income tax personal exemption for older taxpayers

Instructions:

See Attached. Redraft 2005 SB 29 (LRB -0725/1)

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>
/?	mshovers 11/15/2006	wjackson 11/15/2006		_____			State Tax
/1			rschluet 11/16/2006	_____	sbasford 11/16/2006	cduerst 12/18/2006	

FE Sent For:

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1/9/07

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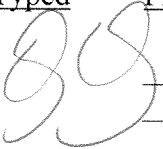
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/?	mshovers	1 wj 11/15					
1/1/06	11/15/06		11166				

FE Sent For:

<END>

Shovers, Marc

From: Phillips, Matt
Sent: Tuesday, November 14, 2006 12:09 PM
To: Shovers, Marc
Subject: Drafting Request

Marc:

Sen. Kedzie is interested in reintroducing 2005 Senate Bill 29, related to increasing the amount of the individual income tax personal exemption for certain older taxpayers. in the upcoming session. Could you please redraft this proposal for him.

Thank you

Matt Phillips
Policy Advisor
Senator Neal Kedzie
Assistant Majority Leader
11th Senate District

2007 ~~2005~~ SENATE BILL 29

LPS:
Please
proof
amended
stats.
w/ folio.

January 27, 2005 - Introduced by Senators KEDZIE, LAZICH, A. LASEE, ROESSLER, LEIBHAM, KANAVAS, STEPP and LASSA, cosponsored by Representatives KERKMAN, GRONEMUS, LOTHIAN, HINES, NASS, JESKEWITZ, DAVIS, PETTIS, NISCHKE, KRAWCZYK, FREESE, KREIBICH, BIES, GUNDERSON, TOWNSEND, HONADEL, ALBERS, MURSAU, LOEFFELHOLZ, VAN ROY, VRAKAS, OTT and TOWNS. Referred to Committee on Job Creation, Economic Development and Consumer Affairs.

regen

1 AN ACT *to amend* 71.03 (2) (a) 1. and 71.05 (23) (b) 3.; and *to create* 71.05 (23)
2 (b) 4. and 71.05 (23) (b) 5. of the statutes; **relating to:** increasing the amount
3 of the individual income tax personal exemption for certain older taxpayers.

Analysis by the Legislative Reference Bureau

Under current law, an individual income tax personal exemption exists in the amount of \$700 for each taxpayer who is required to file an income tax return and \$700 for the taxpayer's spouse, except if the spouse is filing separately or as a head of household. A taxpayer may also claim a \$700 exemption for each dependent for whom he or she is entitled to claim an exemption under the Internal Revenue Code. In general, an additional exemption of \$250 may be claimed by a taxpayer who has reached the age of 65 before the close of the taxable year to which his or her tax return relates.

This bill increases the additional exemption that may be claimed by taxpayers who reach the age of 70 or 75 before the close of the taxable year to which his or her tax return relates. Under the bill, in general, an additional exemption of \$300 may be claimed by a taxpayer who has reached the age of 70 before the close of the taxable year to which his or her tax return relates and an additional exemption of \$350 may be claimed by a taxpayer who has reached the age of 75 before the close of the taxable year to which his or her tax return relates.

This bill will be referred to the Joint Survey Committee on Tax Exemptions for a detailed analysis, which will be printed as an appendix to this bill.

SENATE BILL 29

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:

1 **SECTION 1.** 71.03 (2) (a) 1. of the statutes is amended to read:

2 71.03 (2) (a) 1. Every individual domiciled in this state during the entire
3 taxable year who has a gross income at or above a threshold amount which shall be
4 determined annually by the department of revenue. The threshold amounts shall
5 be determined for categories of individuals based on filing status and age, and shall
6 include categories for single individuals; individuals who file as a head of household;
7 married couples who file jointly; and married persons who file separately. The
8 threshold amounts shall also be determined by taking into account the exemption
9 amounts in s. 71.05 (23) (b) 1., 3., 4., and 5. The department of revenue shall establish
10 a threshold amount for each category of individual at an amount at which no
11 individual in that category whose gross income is below that amount has a state
12 income tax liability.

13 **SECTION 2.** 71.05 (23) (b) 3. of the statutes is amended to read:

14 71.05 (23) (b) 3. ~~An~~ Except for a taxpayer or his or her spouse who claims the
15 exemption under subd. 4. or 5., an additional exemption of \$250 if the taxpayer has
16 reached the age of 65 before the close of the taxable year to which his or her tax return
17 relates and \$250 for the taxpayer's spouse if he or she has reached the age of 65 before
18 the close of the taxable year to which his or her tax return relates, except if the spouse
19 is filing separately or as a head of household.

20 **SECTION 3.** 71.05 (23) (b) 4. of the statutes is created to read:

Duerst, Christina

From: Sen.Kedzie
Sent: Monday, December 18, 2006 10:55 AM
To: LRB.Legal
Subject: Draft Review: LRB 07-0784/1 Topic: Increase the individual income tax personal exemption for older taxpayers

Please Jacket LRB 07-0784/1 for the SENATE.