

2007 DRAFTING REQUEST

Bill

Received: 03/12/2007

Received By: mshovers

Wanted: As time permits

Identical to LRB:

For: Fred Risser (608) 266-1627

By/Representing: Terry

This file may be shown to any legislator: NO

Drafter: mshovers

May Contact:

Addl. Drafters:

Subject: Tax, Individual - income credit

Extra Copies:

Submit via email: YES

Requester's email: Sen.Risser@legis.wisconsin.gov

Carbon copy (CC:) to:

Pre Topic:

No specific pre topic given

Topic:

Nonrefundable individual income tax credit for contributions to candidates for elective public office

Instructions:

See Attached. Companion to AB 64 (LRB-0698/1)

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 03/12/2007	jdyer 03/13/2007					State
/1			rschluet 03/13/2007		sbasford 03/13/2007	mbarman 03/19/2007	

FE Sent For: /1 @ intro.
3-23-2007

<END>

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/?	mshovers	1/3 13 jld					
11	MES	3/12/07	3/13/07	JF			

FE Sent For:

<END>

Shovers, Marc

From: Tuschen, Terry
Sent: Monday, March 12, 2007 11:27 AM
To: Shovers, Marc
Cc: Tuschen, Terry
Subject: Drafting request: Risser companion to AB-64 (income tax deduction for small political contributions)

Hi Marc, if I've already made this request then please ignore me, but we'd like a Senate companion bill drafted to AB-64, Rep. Wieckert is the author and Senator Risser is the lead Senate co-sponsor. I spoke with Wieckert's office about this already and they have no problem although I know you'll have to check with them too. Let me know if you have any questions and thanks much.

Terry

Terry Tuschen
Office of State Senator Fred Risser
220 South, State Capitol
Madison, WI 53702
608.266.1627
Terry.Tuschen@legis.state.wi.us

- 22011/1

stays →

RMP

2007 ASSEMBLY BILL 64

D-NOTE

February 13, 2007 - Introduced by Representatives WIECKERT, ZEPNICK, VOS, CULLEN, HAHN, BOYLE, KLEEFISCH, HEBL, OWENS, A OTT, JESKEWITZ, MUSSER and BERCEAU, cosponsored by Senators RISSER, WIRCH, HANSEN and SCHULTZ. Referred to Committee on Elections and Constitutional Law.

gen

1 AN ACT to create 71.07 (6f) and 71.10 (4) (cf) of the statutes; relating to: creating
2 a nonrefundable individual income tax credit for contributions to candidates for
3 elective public office.

Analysis by the Legislative Reference Bureau

This bill creates a nonrefundable individual income tax credit for any lawful amount contributed by an individual to an individual who is a candidate in this state for elective public office. The credit is calculated by multiplying the amount of the contribution by the claimant's marginal tax rate. The maximum annual political contribution on which the credit may be calculated is \$100. Because the credit is nonrefundable, it may be claimed only up to the amount of a claimant's income tax liability. For claimants who are nonresidents or part-year residents of Wisconsin, the credit that may be claimed is prorated based on the ratio of the claimant's Wisconsin adjusted gross income (AGI) to federal AGI.

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:

4 SECTION 1. 71.07 (6f) of the statutes is created to read:

ASSEMBLY BILL 64**SECTION 1**

1 71.07 (6f) POLITICAL CAMPAIGN CONTRIBUTION TAX CREDIT. (a) *Definitions.* In this
2 subsection:

3 1. "Claimant" means an individual who claims a credit under this subsection
4 for a political contribution.

5 2. "Political contribution" means any lawful amount that an individual
6 contributes, in the year to which the claim relates, to an individual who is a candidate
7 in this state for elective public office.

8 (b) *Filing claims.* Subject to the limitations provided in this subsection, a
9 claimant may claim as a credit against the tax imposed under s. 71.02[✓] ~~or 71.08~~, up
10 to the amount of those taxes, the amount of the claimant's political contribution,
11 multiplied by the claimant's marginal tax rate.

12 (c) *Limitations.* 1. No credit may be allowed under this subsection unless it
13 is claimed within the time period under s. 71.75 (2).

14 2. A claimant who is a nonresident or part-year resident of this state and who
15 is a single person or a married person filing a separate return shall multiply the
16 credit for which the claimant is eligible under par. (b) by a fraction the numerator of
17 which is the claimant's Wisconsin adjusted gross income and the denominator of
18 which is the claimant's federal adjusted gross income. If a claimant is married and
19 files a joint return, and if the claimant or the claimant's spouse, or both, are
20 nonresidents or part-year residents of this state, the claimant shall multiply the
21 credit for which the claimant is eligible under par. (b) by a fraction the numerator of
22 which is the couple's joint Wisconsin adjusted gross income and the denominator of
23 which is the couple's joint federal adjusted gross income.

24 3. The maximum political contribution for which an individual may claim a
25 credit under this subsection, each year, is \$100.

ASSEMBLY BILL 64

1 4. Both spouses of a married couple may claim the credit under this subsection.

2 (d) *Administration*. Subsection (9e) (d), to the extent that it applies to the credit
3 under that subsection, applies to the credit under this subsection.

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

5 71.10 (4) (cf) The political campaign contribution tax credit under s. 71.07 (6f).

6 **SECTION 3. Initial applicability.**

7 (1) This act first applies to taxable years beginning on January 1 of the year
8 in which this subsection takes effect, except that if this subsection takes effect after
9 July 31 this act first applies to taxable years beginning on January 1 of the year
10 following the year in which this subsection takes effect.

11 (END)

O-NOTE

Senator Fisser:

This bill is a companion bill to
2007 AB-64, but it removes a cross-
reference to s. 71.08[✓] in created
s. 71.07(6f) (b).[✓] This was done to
address a technical issue raised by
DOR regarding AB-64.

MES

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

LRB-2201/1dn
MES:jld:rs

March 13, 2007

Senator Risser:

This bill is a companion bill to 2007 AB-64, but it removes a cross-reference to s. 71.08 in created s. 71.07 (6f) (b). This was done to address a technical issue raised by DOR regarding AB-64.

Marc E. Shovers
Senior Legislative Attorney
Phone: (608) 266-0129
E-mail: marc.shovers@legis.wisconsin.gov

Barman, Mike

From: Tuschen, Terry
Sent: Monday, March 19, 2007 3:10 PM
To: LRB.Legal
Cc: Tuschen, Terry
Subject: Draft Review: LRB 07-2201/1 Topic: Nonrefundable individual income tax credit for contributions to candidates for elective public office

Please Jacket LRB 07-2201/1 for the SENATE.