



TED KANAVAS
STATE SENATOR

PER YOUR REQUEST

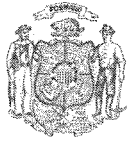
FOR YOUR INFORMATION

DRAFTING CHANGES

To: CHRIS SUNOBERG:

Thank you for your
work on LRB 0015,
THERE ARE SOME REVISIONS.

Best,
Mike Richards



TED KANAVAS

STATE SENATOR

Tuesday, October 17, 2006

REVISIONS OF LAB 0015/PI - NANOTECHNOLOGY TAX CREDIT

A.) IN THE DRAFTER'S NOTE YOU ASK WHAT A "CONSORTIUM" IS FOR THE PURPOSE OF THIS DRAFT. THE DEFINITION WE PLAN TO USE MEANS:

"TWO MORE PUBLICLY OWNED EDUCATION FACILITIES [TECHNICAL COLLEGES, UW-COLLEGES, OR UW-UNIVERSITY SCHOOLS] WORKING ON A RESEARCH PROJECT THAT IS SUBSTANTIALLY SIMILAR, OR WORKING ON VARIOUS COMPONENTS OF THE SAME QUALIFIED RESEARCH PROJECT."

Joe -
Are any of
these changes
mine?
CS

B.) PG. 3, LINE 18 SHOULD SAY -

"... QUALIFIED RESEARCH AND MANUFACTURING"

C.) PG. 4, ADD BETWEEN LINES 6-7 A SUB D. WHICH WOULD INCLUDE:

"d. LABORATORY MATERIALS USED IN NANOTECHNOLOGY RESEARCH."

D.) PG. 4, LINES 7-8 - I AM NOT SURE WHY THIS LIMITATION IS INCLUDED IN THE DRAFT. IF THERE IS NO RATIONALE FOR IT WE WOULD LIKE IT REMOVED FROM THE DRAFT. — prevents cloning 2x for the same machine.

E.) THE ABOVE CHANGES SHOULD BE CHANGED ALL THROUGH THE DRAFT.

STATE CAPITOL

P.O. BOX 7882 ♦ MADISON, WI 53707-7882

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State of Wisconsin
2007 - 2008 LEGISLATURE

LRB-0015/1
JK&CTS:jld:sh

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RM mtr

2007 BILL

D-N

m. 11-9-06

Regen

1 AN ACT *to amend* 71.05 (6) (a) 15., 71.08 (1) (intro.), 71.21 (4), 71.26 (2) (a), 71.34
 2 (1) (g), 71.45 (2) (a) 10. and 77.92 (4); and *to create* 71.07 (5i), 71.10 (4) (gab),
 3 71.28 (5i), 71.30 (3) (dq), 71.47 (5i), 71.49 (1) (dq) and 560.207 of the statutes;
 4 **relating to:** creating an income and franchise tax credit for expenses related
 5 to nanotechnology and providing an exemption from emergency rule-making
 6 procedures.

Analysis by the Legislative Reference Bureau

This bill creates an income and franchise tax credit for certain expenses related to nanotechnology. Under the bill, generally, a person may claim a credit that is equal to the amount of state sales and use taxes the person paid in the taxable year on the purchase of machines, equipment, and certain other tangible personal property that are used by a nanotechnology business in this state for research, development, and manufacturing. In addition, a person may claim as a credit the amount of any payments to a public or private institution of higher education, or to a consortium of such institutions, for research, equipment, or the use of research facilities, or other qualified expenses as determined by the Department of Commerce (Commerce), that are directly related to nanotechnology. The bill defines "nanotechnology" as the science and technology that enables a person to understand, measure, manipulate, and manufacture materials at the atomic, molecular, and supermolecular levels. A "nanotechnology business" is a business that is primarily engaged in applying

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nanotechnologies to create new applications or processes, or modify existing applications or processes, in order to make useful processes and products related to health care, energy, food production, manufacturing, biotechnology, information technology, or the environment. A person who wishes to claim the credit must first apply to Commerce.

Under the bill, if a person claims a credit in an amount that exceeds the person's income and franchise tax liability, the person does not receive a tax refund for the excess amount, but, instead, may carry forward the amount of any unused credit to the ten subsequent taxable years. The maximum amount of the credits that taxpayers may claim in any state fiscal year is \$2,500,000, as allocated by Commerce.

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.** 71.05 (6) (a) 15. of the statutes is amended to read:

2 71.05 **(6)** (a) 15. The amount of the credits computed under s. 71.07 (2dd), (2de),
3 (2di), (2dj), (2dL), (2dm), (2dr), (2ds), (2dx), (3g), (3n), (3s), (3t), (3w), (5b), (5d), and
4 (5e), (5f), and (5h), and (5i) and not passed through by a partnership, limited liability
5 company, or tax-option corporation that has added that amount to the partnership's,
6 company's, or tax-option corporation's income under s. 71.21 (4) or 71.34 (1) (g).

7 **SECTION 2.** 71.07 (5i) of the statutes is created to read:

8 71.07 **(5i)** NANOTECHNOLOGY CREDIT. (a) *Definitions.* In this subsection:

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10 (INSERT
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1 1. "Claimant" means a person who files a claim under this subsection.

2 2. "Manufacturing" has the meaning given in s. 77.54 (6m).

3 3. "Nanotechnology" means the science and technology that enables a person
4 to understand, measure, manipulate, and manufacture materials at the atomic,
5 molecular, and supermolecular levels.

6 4. "Nanotechnology business" means a business, as certified by the department
7 of commerce in the manner prescribed by the department of commerce, that is

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institutions of higher education

1 primarily engaged in applying nanotechnologies to create new applications or
2 processes, or modify existing applications or processes, in order to make useful
3 processes and products related to health care, energy, food production,
4 manufacturing, biotechnology, information technology, or the environment.

5 ⁶ 5. "Qualified research" means qualified research as defined under section 41

6 (d) (1) of the Internal Revenue Code, except that research conducted by a public or
7 private institution of higher education, ^g or a consortium ~~consisting of 2 or more public~~

8 ~~institutions of higher education or private institutions of higher education,~~ or a

9 combination thereof, is "qualified research" if the research is intended to be useful

10 in developing a new or improved product or service and the research satisfies section

11 41 (d) (1) (B) (i) and (C) of the Internal Revenue Code.

12 (b) *Filing claims.* Subject to the limitations provided in this subsection and s.
13 560.207, for taxable years beginning on or after July 1, 2008, a claimant may claim
14 as a credit against the taxes imposed under s. 71.02 or 71.08, up to the amount of the
15 taxes, any of the following amounts that the claimant paid in the taxable year:

16 1. The taxes imposed under subch. III of ch. 77 on the purchase of machines and
17 processing equipment, including accessories, attachments, and parts for the
18 machines or equipment, that are [✓] used exclusively and directly by the claimant in the
19 claimant's nanotechnology business for qualified research [✓] *and* manufacturing, if the
20 research [✓] *or* manufacturing occurs in this state.

21 2. Payments to a public or private institution of higher education, or to a
22 consortium, for research, equipment, or the use of research facilities, or other
23 qualified expenses as determined by the department of commerce, that are directly
24 related to nanotechnology.

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- 4 -

1 3. The taxes imposed under subch. III of ch. 77 on the purchase of any of the
2 following that are used by the claimant's nanotechnology business for research and
3 development that occurs in this state:

4 a. Advanced computing devices, including computer hardware and software.

5 b. Data communications.

6 c. Information technology.

7 d. Laboratory materials.

used exclusively for nanotechnology research and development

8 (c) *Limitations.* 1. A claimant may not claim an amount under both par. (b)

9 ~~1. and 3. for the purchase of the same item.~~

10 ~~2.~~ 2. The maximum amount of the credits that may be allocated to all claimants
11 under this subsection and ss. 71.28 (5i) and 71.47 (5i) in each fiscal year is
12 \$2,500,000, as determined by the department of commerce under s. 560.207.

13 ~~3.~~ 3. No credit may be allowed under this subsection unless the claimant submits
14 with the claimant's return a copy of the claimant's certification for and allocation of
15 credits under s. 560.207.

16 ~~4.~~ 4. Partnerships, limited liability companies, and tax-option corporations may
17 not claim the credit under this subsection, but the eligibility for, and the amount of,
18 the credit are based on their payment of amounts under par. (b). A partnership,
19 limited liability company, or tax-option corporation shall compute the amount of
20 credit that each of its partners, members, or shareholders may claim and shall
21 provide that information to each of them. Partners, members of limited liability
22 companies, and shareholders of tax-option corporations may claim the credit in
23 proportion to their ownership interests.

24 (d) *Administration.* 1. Section 71.28 (4) (e), (g), and (h), as it applies to the
25 credit under s. 71.28 (4), applies to the credit under this subsection.

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1 2. If a credit computed under this subsection is not entirely offset against
2 Wisconsin income or franchise taxes otherwise due, the unused balance may be
3 carried forward and credited against Wisconsin income or franchise taxes otherwise
4 due for the following 10 taxable years to the extent not offset by these taxes otherwise
5 due in all intervening years between the year in which the expense was incurred and
6 the year in which the carry-forward credit is claimed.

7 **SECTION 3.** 71.08 (1) (intro.) of the statutes is amended to read:

8 71.08 (1) IMPOSITION. (intro.) If the tax imposed on a natural person, married
9 couple filing jointly, trust, or estate under s. 71.02, not considering the credits under
10 ss. 71.07 (1), (2dd), (2de), (2di), (2dj), (2dL), (2dr), (2ds), (2dx), (2fd), ~~(3e), (3e)~~, (3m),
11 (3n), (3s), (3t), (3w), (5b), (5d), (5e), (5f), (5i), (6), (6e), and (9e), 71.28 (1dd), (1de), (1di),
12 (1dj), (1dL), (1ds), (1dx), (1fd), (2m), (3), (3n), (3t), and (3w), and 71.47 (1dd), (1de),
13 (1di), (1dj), (1dL), (1ds), (1dx), (1fd), (2m), (3), (3n), (3t), and (3w), and subchs. VIII
14 and IX and payments to other states under s. 71.07 (7), is less than the tax under this
15 section, there is imposed on that natural person, married couple filing jointly, trust
16 or estate, instead of the tax under s. 71.02, an alternative minimum tax computed
17 as follows:

18 **SECTION 4.** 71.10 (4) (gab) of the statutes is created to read:

19 71.10 (4) (gab) Nanotechnology credit under s. 71.07 (5i).

20 **SECTION 5.** 71.21 (4) of the statutes is amended to read:

21 71.21 (4) Credits computed by a partnership under s. 71.07 (2dd), (2de), (2di),
22 (2dj), (2dL), (2dm), (2ds), (2dx), (3g), (3n), (3s), (3t), (3w), (5b), (5e), (5f), (5g), ~~and (5h)~~,
23 and (5i) and passed through to partners shall be added to the partnership's income.

24 **SECTION 6.** 71.26 (2) (a) of the statutes is amended to read:

BILL**SECTION 6**

1 71.26 (2) (a) *Corporations in general.* The “net income” of a corporation means
 2 the gross income as computed under the Internal Revenue Code as modified under
 3 sub. (3) minus the amount of recapture under s. 71.28 (1di) plus the amount of credit
 4 computed under s. 71.28 (1), (3), (4), and (5) minus, as provided under s. 71.28 (3) (c)
 5 7., the amount of the credit under s. 71.28 (3) that the taxpayer added to income
 6 under this paragraph at the time that the taxpayer first claimed the credit plus the
 7 amount of the credit computed under s. 71.28 (1dd), (1de), (1di), (1dj), (1dL), (1dm),
 8 (1ds), (1dx), (3g), (3n), (3t), (3w), (5b), (5e), (5f), (5g), and (5h), and (5i) and not passed
 9 through by a partnership, limited liability company, or tax-option corporation that
 10 has added that amount to the partnership’s, limited liability company’s, or
 11 tax-option corporation’s income under s. 71.21 (4) or 71.34 (1) (g) plus the amount
 12 of losses from the sale or other disposition of assets the gain from which would be
 13 wholly exempt income, as defined in sub. (3) (L), if the assets were sold or otherwise
 14 disposed of at a gain and minus deductions, as computed under the Internal Revenue
 15 Code as modified under sub. (3), plus or minus, as appropriate, an amount equal to
 16 the difference between the federal basis and Wisconsin basis of any asset sold,
 17 exchanged, abandoned, or otherwise disposed of in a taxable transaction during the
 18 taxable year, except as provided in par. (b) and s. 71.45 (2) and (5).

19 **SECTION 7.** 71.28 (5i) of the statutes is created to read:

20 71.28 (5i) NANOTECHNOLOGY CREDIT. (a) *Definitions.* In this subsection:

21 1. “Claimant” means a person who files a claim under this subsection.

22 2. “Manufacturing” has the meaning given in s. 77.54 (6m).

23 3. “Nanotechnology” means the science and technology that enables a person

24 to understand, measure, manipulate, and manufacture materials at the atomic,
 25 molecular, and supermolecular levels.

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1 4. "Nanotechnology business" means a business, as certified by the department
 2 of commerce in the manner prescribed by the department of commerce, that is
 3 primarily engaged in applying nanotechnologies to create new applications or
 4 processes, or modify existing applications or processes, in order to make useful
 5 processes and products related to health care, energy, food production,
 6 manufacturing, biotechnology, information technology, or the environment.

7 5. "Qualified research" means qualified research as defined under section 41
 8 (d) (1) of the Internal Revenue Code, except that research conducted by a public or
 9 private institution of higher education, or a consortium consisting of 2 or more public
 10 ~~institutions of higher education or private institutions of higher education,~~ or a
 11 combination thereof, is "qualified research" if the research is intended to be useful
 12 in developing a new or improved product or service and the research satisfies section
 13 41 (d) (1) (B) (i) and (C) of the Internal Revenue Code.

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14 (b) *Filing claims.* Subject to the limitations provided in this subsection and s.
 15 560.207, for taxable years beginning on or after July 1, 2008, a claimant may claim
 16 as a credit against the taxes imposed under s. 71.23, up to the amount of the taxes,
 17 any of the following amounts that the claimant paid in the taxable year:

18 1. The taxes imposed under subch. III of ch. 77 on the purchase of machines and
 19 processing equipment, including accessories, attachments, and parts for the
 20 machines or equipment, that are used exclusively and directly by the claimant in the
 21 claimant's nanotechnology business for qualified research ^{and} or manufacturing, if the
 22 research ^{and} or manufacturing occurs in this state.

23 2. Payments to a public or private institution of higher education, or to a
 24 consortium, for research, equipment, or the use of research facilities, or other

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SECTION 7

1 qualified expenses as determined by the department of commerce, that are directly
2 related to nanotechnology.

3 3. The taxes imposed under subch. III of ch. 77 on the purchase of any of the
4 following that are used by the claimant's nanotechnology business for research and
5 development that occurs in this state:

- 6 a. Advanced computing devices, including computer hardware and software.
- 7 b. Data communications.
- 8 c. Information technology.
- 9 d. Laboratory materials.

used exclusively for nanotechnology research and development ✓

10 (c) *Limitations.* 1. A claimant may not claim an amount under both par. (b)
11 1. and 3. for the purchase of the same item.

12 ^{NO} ₄ ¹⁰ ₂₀ The maximum amount of the credits that may be allocated to all claimants
13 under this subsection and ss. 71.07 (5i) and 71.47 (5i) in each fiscal year is
14 \$2,500,000, as determined by the department of commerce under s. 560.207.

15 ²⁰ ₃₀ No credit may be allowed under this subsection unless the claimant submits
16 with the claimant's return a copy of the claimant's certification for and allocation of
17 credits under s. 560.207.

18 ³⁰ ₄₀ Partnerships, limited liability companies, and tax-option corporations may
19 not claim the credit under this subsection, but the eligibility for, and the amount of,
20 the credit are based on their payment of amounts under par. (b). A partnership,
21 limited liability company, or tax-option corporation shall compute the amount of
22 credit that each of its partners, members, or shareholders may claim and shall
23 provide that information to each of them. Partners, members of limited liability
24 companies, and shareholders of tax-option corporations may claim the credit in
25 proportion to their ownership interests.

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1 (d) *Administration*. 1. Subsection (4) (e), (g), and (h), as it applies to the credit
2 under sub. (4), applies to the credit under this subsection.

3 2. If a credit computed under this subsection is not entirely offset against
4 Wisconsin income or franchise taxes otherwise due, the unused balance may be
5 carried forward and credited against Wisconsin income or franchise taxes otherwise
6 due for the following 10 taxable years to the extent not offset by these taxes otherwise
7 due in all intervening years between the year in which the expense was incurred and
8 the year in which the carry-forward credit is claimed.

9 **SECTION 8.** 71.30 (3) (dq) of the statutes is created to read:

10 71.30 (3) (dq) Nanotechnology credit under s. 71.28 (5i).

11 **SECTION 9.** 71.34 (1) (g) of the statutes is amended to read:

12 71.34 (1) (g) An addition shall be made for credits computed by a tax-option
13 corporation under s. 71.28 (1dd), (1de), (1di), (1dj), (1dL), (1dm), (1ds), (1dx), (3), (3g),
14 (3n), (3t), (3w), (5b), (5e), (5f), (5g), ~~and (5h)~~, and (5i) and passed through to
15 shareholders.

16 **SECTION 10.** 71.45 (2) (a) 10. of the statutes is amended to read:

17 71.45 (2) (a) 10. By adding to federal taxable income the amount of credit
18 computed under s. 71.47 (1dd) to (1dx), (3n), (3w), (5b), (5e), (5f), (5g), ~~and (5h)~~, and
19 (5i) and not passed through by a partnership, limited liability company, or tax-option
20 corporation that has added that amount to the partnership's, limited liability
21 company's, or tax-option corporation's income under s. 71.21 (4) or 71.34 (1) (g) and
22 the amount of credit computed under s. 71.47 (1), (3), (3t), (4), and (5).

23 **SECTION 11.** 71.47 (5i) of the statutes is created to read:

24 71.47 (5i) NANOTECHNOLOGY CREDIT. (a) *Definitions*. In this subsection:

25 1. "Claimant" means a person who files a claim under this subsection.

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SECTION 11

1 2. "Manufacturing" has the meaning given in s. 77.54 (6m).

2 3. "Nanotechnology" means the science and technology that enables a person
3 to understand, measure, manipulate, and manufacture materials at the atomic,
4 molecular, and supermolecular levels.

5 4. "Nanotechnology business" means a business, as certified by the department
6 of commerce in the manner prescribed by the department of commerce, that is
7 primarily engaged in applying nanotechnologies to create new applications or
8 processes, or modify existing applications or processes, in order to make useful
9 processes and products related to health care, energy, food production,
10 manufacturing, biotechnology, information technology, or the environment.

11 5. "Qualified research" means qualified research as defined under section 41
12 (d) (1) of the Internal Revenue Code, except that research conducted by a public or
13 private institution of higher education ~~or a consortium consisting of 2 or more public~~
14 ~~institutions of higher education or private institutions of higher education,~~ or a
15 combination thereof, is "qualified research" if the research is intended to be useful
16 in developing a new or improved product or service and the research satisfies section
17 41 (d) (1) (B) (i) and (C) of the Internal Revenue Code.

18 (b) *Filing claims.* Subject to the limitations provided in this subsection and s.
19 560.207, for taxable years beginning on or after July 1, 2008, a claimant may claim
20 as a credit against the taxes imposed under s. 71.43, up to the amount of the taxes,
21 any of the following amounts that the claimant paid in the taxable year:

22 1. The taxes imposed under subch. III of ch. 77 on the purchase of machines and
23 processing equipment, including accessories, attachments, and parts for the
24 machines or equipment, that are used exclusively and directly by the claimant in the

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claimant's nanotechnology business for qualified research ^{✓ and} or manufacturing, if the research ^{✓ and} or manufacturing occurs in this state.

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2. Payments to a public or private institution of higher education, or to a consortium, for research, equipment, or the use of research facilities, or other qualified expenses as determined by the department of commerce, that are directly related to nanotechnology.

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3. The taxes imposed under subch. III of ch. 77 on the purchase of any of the following that are used by the claimant's nanotechnology business for research and development that occurs in this state:

10

a. Advanced computing devices, including computer hardware and software.

11

b. Data communications.

12

c. Information technology.

used exclusively for nanotechnology research and development

13

d. Laboratory materials.

14

(c) *Limitations.* 1. A claimant may not claim an amount under both par. (b)

15

1. and 3. for the purchase of the same item.

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2. The maximum amount of the credits that may be allocated to all claimants

17

under this subsection and ss. 71.07 (5i) and 71.28 (5i) in each fiscal year is

18

\$2,500,000, as determined by the department of commerce under s. 560.207.

19

3. No credit may be allowed under this subsection unless the claimant submits

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with the claimant's return a copy of the claimant's certification for and allocation of

21

credits under s. 560.207.

22

4. Partnerships, limited liability companies, and tax-option corporations may

23

not claim the credit under this subsection, but the eligibility for, and the amount of,

24

the credit are based on their payment of amounts under par. (b). A partnership,

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limited liability company, or tax-option corporation shall compute the amount of

BILL**SECTION 11**

1 credit that each of its partners, members, or shareholders may claim and shall
2 provide that information to each of them. Partners, members of limited liability
3 companies, and shareholders of tax-option corporations may claim the credit in
4 proportion to their ownership interests.

5 (d) *Administration.* 1. Section 71.28 (4) (e), (g), and (h), as it applies to the
6 credit under s. 71.28 (4), applies to the credit under this subsection.

7 2. If a credit computed under this subsection is not entirely offset against
8 Wisconsin income or franchise taxes otherwise due, the unused balance may be
9 carried forward and credited against Wisconsin income or franchise taxes otherwise
10 due for the following 10 taxable years to the extent not offset by these taxes otherwise
11 due in all intervening years between the year in which the expense was incurred and
12 the year in which the carry-forward credit is claimed.

13 **SECTION 12.** 71.49 (1) (dq) of the statutes is created to read:

14 71.49 (1) (dq) Nanotechnology credit under s. 71.47 (5i).

15 **SECTION 13.** 77.92 (4) of the statutes is amended to read:

16 77.92 (4) "Net business income," with respect to a partnership, means taxable
17 income as calculated under section 703 of the Internal Revenue Code; plus the items
18 of income and gain under section 702 of the Internal Revenue Code, including taxable
19 state and municipal bond interest and excluding nontaxable interest income or
20 dividend income from federal government obligations; minus the items of loss and
21 deduction under section 702 of the Internal Revenue Code, except items that are not
22 deductible under s. 71.21; plus guaranteed payments to partners under section 707
23 (c) of the Internal Revenue Code; plus the credits claimed under s. 71.07 (2dd), (2de),
24 (2di), (2dj), (2dL), (2dm), (2dr), (2ds), (2dx), (3g), (3s), (3n), (3t), (3w), (5b), (5e), (5f),
25 (5g), and (5h), and (5i); and plus or minus, as appropriate, transitional adjustments,

BILL

1 depreciation differences, and basis differences under s. 71.05 (13), (15), (16), (17), and
2 (19); but excluding income, gain, loss, and deductions from farming. "Net business
3 income," with respect to a natural person, estate, or trust, means profit from a trade
4 or business for federal income tax purposes and includes net income derived as an
5 employee as defined in section 3121 (d) (3) of the Internal Revenue Code.

6 **SECTION 14.** 560.207 of the statutes is created to read:

7 **560.207 Nanotechnology tax credits.** (1) The department shall implement
8 a program for certifying businesses as eligible for tax credits under ss. 71.07 (5i),
9 71.28 (5i), and 71.47 (5i).

10 (2) If the department certifies a business as eligible under sub. (1), the
11 department shall determine the amount of expenditures by the business that meet
12 the requirements of s. 71.07 (5i) (b) 1. to 3., 71.28 (5i) (b) 1. to 3., or 71.47 (5i) (b) 1.
13 to 3. and shall determine the amount of tax credits to be allocated to the business.
14 The total amount of tax credits allocated to all eligible businesses may not exceed
15 \$2,500,000 per fiscal year.

16 (3) The department of commerce shall notify the department of revenue of
17 every business certified under sub. (1) and the amount of tax credits allocated to the
18 business under sub. (2).

19 **SECTION 15. Nonstatutory provisions.**

20 (1) Notwithstanding section 227.24 of the statutes, the department of
21 commerce may promulgate emergency rules necessary to administer section 560.207
22 of the statutes, as created by this act. Notwithstanding section 227.24 (1) (c) and (2)
23 of the statutes, emergency rules promulgated under this subsection remain in effect
24 until the effective date of permanent rules promulgated to administer section
25 560.207 of the statutes, as created by this act, or the first day of the 13th month after

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SECTION 15

1 the effective date of this subsection, whichever is sooner. Notwithstanding section
2 227.24 (1) (a) and (3) of the statutes, the department of commerce is not required to
3 provide evidence that promulgating a rule under this subsection as an emergency
4 rule is necessary for the preservation of the public peace, health, safety, or welfare
5 and is not required to provide a finding of emergency for a rule promulgated under
6 this subsection.

7 (END)

d-note
↓

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Insert A

¶ 2. "Consortium" means 2 or more public institutions of higher education that are conducting substantially similar qualified research or working on components of the same qualified research.

Insert B

7. "Used exclusively" means used to the exclusion of all other uses except for use not exceeding 5 percent of total use.

0015/2 du
vk : jld

Senator Kanavos:

LPS insert
<intent component>

vk



DRAFTER'S NOTE
FROM THE
LEGISLATIVE REFERENCE BUREAU

LRB-0015/2dn
JK;jld:rs

November 9, 2006

Senator Kanavas:

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

Parisi, Lori

From: Richards, Mike
Sent: Thursday, April 05, 2007 10:26 AM
To: LRB.Legal
Subject: Draft Review: LRB 07-0015/2 Topic: Nanotechnology tax credit

Please Jacket LRB 07-0015/2 for the SENATE.