

2007 DRAFTING REQUEST

Bill

Received: **09/29/2006**

Received By: **jkreye**

Wanted: **Soon**

Identical to LRB:

For: **Administration-Budget**

By/Representing: **Palchik**

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

Drafter: **jkreye**

May Contact:

Addl. Drafters:

Subject: **Tax, Business - miscellaneous
Tax, Property - other**

Extra Copies:

Submit via email: **NO**

Pre Topic:

DOA:.....Palchik, BB0064 -

Topic:

Income and property tax exemptions for congressionally chartered veterans service organizations

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>
/P1	jkreye 09/29/2006	jdye 10/03/2006	sherritz 10/03/2006	_____	sbasford 10/03/2006		S&L Tax

FE Sent For:

<END>

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/P1	jkreye	PI 10/3 jld	sh 10/3	sh/rs 10/3			

FE Sent For:

<END>

2007-09 Budget Bill Statutory Language Drafting Request

- Topic: Income Property Tax Exemptions for Congressionally Chartered Veteran Service Organizations
- Tracking Code: BB0064
- SBO team: State Government Operations
- SBO analyst: Laurie Palchik
 - Phone: 608-267-0371
 - Email: laurie.palchik@doa.state.wi.us
- Agency acronym: DVA
- Agency number: 485
- Priority (Low, Medium, High): Medium
- Intent: Stated on attached draft

Income and Property Tax Exemptions for Congressionally Chartered Veteran Service Organizations

This statutory change creates an income and property tax exemptions for congressionally chartered veteran service organizations.

70.11 (12m) of the statutes is created to read:

9m
Red a

70.11 (12m) VETERANS SERVICE ORGANIZATIONS. Property owned by congressionally chartered veterans service organizations that is necessary for the location and convenience of buildings.

that is chartered under Federal Law,

71.26 (1) (am) of the statutes is created to read:

71.26 (1) (am) *9* Veterans service organizations. Income of congressionally chartered veterans service organizations.



State of Wisconsin
2007 - 2008 LEGISLATURE

LRB-0418/P1

JK: ^:...

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DOA:.....Palchik, BB0064 - Income and property tax exemptions for congressionally chartered veterans service organizations

FOR 2007-09 BUDGET -- NOT READY FOR INTRODUCTION

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AN ACT ...; relating to: the budget. ✓

Analysis by the Legislative Reference Bureau

TAXATION ✓

PROPERTY TAXATION ✓

This bill creates a ✓ property tax exemption for real property owned by a veterans service organization that is chartered under federal law, if the property is necessary for the location and convenience of buildings.

INCOME TAXATION ✓

This bill also exempts from the income tax and the franchise tax ✓ all income of a veterans service organization that is chartered under federal law.

✓ Because this bill relates to an exemption from state or local taxes, it may be referred to the Joint Survey Committee on Tax Exemptions for a report to be printed as an appendix to the bill.

For further information see the ✓ *state and local* 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.** 70.11 (9m)^x of the statutes is created to read:

2 70.11 (9m) VETERANS SERVICE ORGANIZATIONS.[✓] Real property owned by a
3 veterans service organization that is chartered under federal law, if the property is
4 necessary for the location and convenience of buildings.

5 **SECTION 2.** 71.26 (1) (am)^x of the statutes is created to read:

6 71.26 (1) (am) [✓]*Veterans service organizations.*[✓] Income of a veterans service
7 organization that is chartered under federal law.

8 **SECTION 9341.**[✓] **Initial applicability; Revenue.**[✓]

9 (1) VETERANS SERVICE ORGANIZATIONS; PROPERTY TAX. The treatment of section
10 70.11 (9m)[✓] of the statutes first applies to the property tax assessments as of January
11 1, 2007.[✓]

12 (2) VETERANS SERVICE ORGANIZATIONS; INCOME AND FRANCHISE TAX.[✓] The treatment
13 of section 71.26 (1) (am)[✓] of the statutes first applies to to taxable years beginning on
14 January 1 of the year in which this subsection[✓] takes effect, except that if this
15 subsection takes effect after July 31[✓] the treatment of section 71.26 (1) (am)[✓] of the
16 statutes first applies to taxable years beginning on January 1 of the year following
17 the year in which this subsection takes effect.^g

18

(END)



DOA:.....Palchik, BB0064 - Income and property tax exemptions for
congressionally chartered veterans service organizations

FOR 2007-09 BUDGET -- NOT READY FOR INTRODUCTION

1 **AN ACT** ...; **relating to:** the budget.

Analysis by the Legislative Reference Bureau

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