

1 section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and P.L.
2 109-280, excluding sections 811 and 844 of P.L. 109-280. The Internal Revenue Code
3 applies for Wisconsin purposes at the same time as for federal purposes.
4 Amendments to the Internal Revenue Code enacted after December 31, 2002, do not
5 apply to this paragraph with respect to taxable years beginning after
6 December 31, 2002, and before January 1, 2004, except that changes to the Internal
7 Revenue Code made by P.L. 108-27, excluding sections 106, 201, and 202 of P.L.
8 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173, excluding
9 section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding
10 sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding
11 sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, and
12 P.L. 108-375, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310,
13 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135,
14 excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e),
15 (j), and (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections 811 and 844
16 of P.L. 109-28, and changes that indirectly affect the provisions applicable to this
17 subchapter made by P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27,
18 P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173, excluding section
19 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections
20 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections
21 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, and P.L.
22 108-375, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323,
23 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding
24 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and

1 (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections 811 and 844 of P.L.
2 109-280, apply for Wisconsin purposes at the same time as for federal purposes.

3 **SECTION 26.** 71.22 (4m) (o) of the statutes is amended to read:

4 71.22 (4m) (o) For taxable years that begin after December 31, 2003, and
5 before January 1, 2005, "Internal Revenue Code," for corporations that are subject
6 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
7 Internal Revenue Code as amended to December 31, 2003, excluding sections 103,
8 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
9 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
10 104-188, P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section
11 431 of P.L. 107-16, ~~section~~ sections 101 and 301 (a) of P.L. 107-147, sections 106, 201,
12 and 202 of P.L. 108-27, section 109 of P.L. 108-121, and section 1201 of P.L. 108-173,
13 and as amended by P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306,
14 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101,
15 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375,
16 and P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310,
17 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73,
18 excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201
19 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L.
20 109-135, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L.
21 109-280, and as indirectly affected in the provisions applicable to this subchapter
22 by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
23 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
24 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
25 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.

1 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
2 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
3 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.
4 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15,
5 P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L.
6 107-134, P.L. 107-147, excluding ~~section~~ sections 101 and 301 (a) of P.L. 107-147,
7 P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding
8 sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L.
9 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L.
10 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L.
11 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847,
12 909, and 910 of P.L. 108-357, P.L. 108-375, and P.L. 108-476, P.L. 109-7, P.L.
13 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
14 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L.
15 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section
16 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-227, and P.L.
17 109-280, excluding sections 811 and 844 of P.L. 109-280. The Internal Revenue Code
18 applies for Wisconsin purposes at the same time as for federal purposes.
19 Amendments to the Internal Revenue Code enacted after December 31, 2003, do not
20 apply to this paragraph with respect to taxable years beginning after
21 December 31, 2003, and before January 1, 2005, except that changes to the Internal
22 Revenue Code made by P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections
23 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections
24 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L.
25 108-375, and P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308,

1 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L.
2 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101,
3 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of
4 P.L. 109-135, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L.
5 109-280, and changes that indirectly affect the provisions applicable to this
6 subchapter made by P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections
7 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections
8 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L.
9 108-375, and P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308,
10 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L.
11 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101,
12 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of
13 P.L. 109-135, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L.
14 109-280, apply for Wisconsin purposes at the same time as for federal purposes.

15 **SECTION 27.** 71.22 (4m) (p) of the statutes is amended to read:

16 71.22 (4m) (p) For taxable years that begin after December 31, 2004, and
17 before January 1, 2006, "Internal Revenue Code," for corporations that are subject
18 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
19 Internal Revenue Code as amended to December 31, 2004, excluding sections 103,
20 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
21 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
22 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554,
23 P.L. 106-573, section 431 of P.L. 107-16, ~~section~~ sections 101 and 301 (a) of P.L.
24 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173,
25 sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, and sections 101, 201, 211,

1 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, and as amended by P.L.
2 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325,
3 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301
4 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to
5 section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-222,
6 excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, and
7 P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and as indirectly
8 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,
9 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,
10 P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
11 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
12 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.
13 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
14 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
15 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,
16 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding
17 section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147,
18 excluding section sections 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L.
19 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and
20 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L.
21 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 308, 316,
22 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242,
23 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, and P.L. 108-476,
24 P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325,
25 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301

1 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to
2 section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-222,
3 excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, and
4 P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280. The Internal Revenue
5 Code applies for Wisconsin purposes at the same time as for federal purposes.
6 Amendments to the Internal Revenue Code enacted after December 31, 2004, do not
7 apply to this paragraph with respect to taxable years beginning after
8 December 31, 2004, and before January 1, 2006, except that changes to the Internal
9 Revenue Code made by P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309,
10 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73,
11 excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201
12 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L.
13 109-135, P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L.
14 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L.
15 109-280, and changes that indirectly affect the provisions applicable to this
16 subchapter made by P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309,
17 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73,
18 excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201
19 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L.
20 109-135, P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L.
21 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L.
22 109-280, apply for Wisconsin purposes at the same time as for federal purposes.

23 **SECTION 28.** 71.22 (4m) (q) of the statutes is created to read:

24 71.22 (4m) (q) For taxable years that begin after December 31, 2005, and
25 before January 1, 2007, "Internal Revenue Code," for corporations that are subject

1 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
2 Internal Revenue Code as amended to December 31, 2005, excluding sections 103,
3 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
4 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
5 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554,
6 P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147,
7 sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306,
8 308, 316, 401, and 403 (a) of P.L. 108-311, sections 101, 201, 211, 242, 244, 336, 337,
9 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310,
10 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of
11 P.L. 109-59, section 301 of P.L. 109-73, and sections 101, 105, 201 (a) as it relates
12 to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and as
13 amended by P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L.
14 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L.
15 109-280, and as indirectly affected in the provisions applicable to this subchapter
16 by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
17 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
18 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
19 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
20 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
21 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
22 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.
23 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15,
24 P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L.
25 107-134, P.L. 107-147, excluding sections 101 and 301 (a) of P.L. 107-147, P.L.

1 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections
2 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201
3 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306,
4 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201,
5 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L.
6 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323,
7 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding
8 section 11146 of P.L. 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L.
9 109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402
10 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding
11 sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, and P.L.
12 109-280, excluding sections 811 and 844 of P.L. 109-280. The Internal Revenue Code
13 applies for Wisconsin purposes at the same time as for federal purposes.
14 Amendments to the Internal Revenue Code enacted after December 31, 2005, do not
15 apply to this paragraph with respect to taxable years beginning after
16 December 31, 2005, and before January 1, 2007, except that changes to the Internal
17 Revenue Code made by P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and
18 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844
19 of P.L. 109-280, and changes that indirectly affect the provisions applicable to this
20 subchapter made by P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513
21 of P.L. 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of
22 P.L. 109-280, apply for Wisconsin purposes at the same time as for federal purposes.

23 **SECTION 29.** 71.22 (4m) (r) of the statutes is created to read:

24 71.22 (4m) (r) For taxable years that begin after December 31, 2006, "Internal
25 Revenue Code," for corporations that are subject to a tax on unrelated business

1 income under s. 71.26 (1) (a), means the federal Internal Revenue Code as amended
2 to December 31, 2006, excluding sections 103, 104, and 110 of P.L. 102-227, sections
3 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b),
4 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L.
5 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L.
6 107-16, sections 101 and 301 (a) of P.L. 107-147, sections 106, 201, and 202 of P.L.
7 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403 (a) of P.L.
8 108-311, sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.
9 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
10 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59, section 301 of P.L.
11 109-73, sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e),
12 (j), and (q), and 405 of P.L. 109-135, sections 101, 207, 209, 503, 512, and 513 of P.L.
13 109-222, sections 811 and 844 of P.L. 109-280, and P.L. 109-432, and as indirectly
14 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,
15 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,
16 P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
17 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
18 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.
19 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
20 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
21 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,
22 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding
23 section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147,
24 excluding sections 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L.
25 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L.

1 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L.
2 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403
3 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337,
4 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L.
5 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
6 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146 of P.L.
7 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding
8 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and
9 (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207,
10 209, 503, 512, and 513 of P.L. 109-222, and P.L. 109-280, excluding sections 811 and
11 844 of P.L. 109-280. The Internal Revenue Code applies for Wisconsin purposes at
12 the same time as for federal purposes. Amendments to the Internal Revenue Code
13 enacted after December 31, 2006, do not apply to this paragraph with respect to
14 taxable years beginning after December 31, 2006.

15 **SECTION 30.** 71.22 (5m) of the statutes is renumbered 71.22 (5m) (a).

16 **SECTION 31.** 71.22 (5m) (b) of the statutes is created to read:

17 71.22 (5m) (b) Notwithstanding subs. (4) and (4m), section 101 of P.L. 109-222,
18 related to extending the increased expense deduction under section 179 of the
19 Internal Revenue Code, applies to property used in farming that is acquired and
20 placed in service in taxable years beginning on or after January 1, 2008, and used
21 by a person who is actively engaged in farming. For purposes of this paragraph,
22 “actively engaged in farming” has the meaning given in 7 CFR 1400.201, and
23 “farming” has the meaning given in section 464 (e) (1) of the Internal Revenue Code.

24 **SECTION 32.** 71.24 (7) of the statutes is amended to read:

1 71.24 (7) EXTENSIONS. In the case of a corporation required to file a return,
2 when sufficient reason is shown, the department of revenue may on written request
3 shall allow an automatic extension of ~~30 days~~ 7 months or until the original due date
4 of the corporation's corresponding federal return, whichever is later, ~~if the~~
5 corporation has not received an extension on its federal return. Any extension of time
6 granted by law or by the internal revenue service for the filing of corresponding
7 federal returns shall extend the time for filing under this subchapter to 30 days after
8 the federal due date if a copy of any extension requested of the internal revenue
9 service is filed with the corporation reports the extension in the manner specified by
10 the department on the return. ~~Termination of an automatic extension by the internal~~
11 ~~revenue service, or its refusal to grant such automatic extension, shall similarly~~
12 ~~require that any returns due under this subchapter are due on or before 30 days after~~
13 ~~the date for termination fixed by the internal revenue service.~~ Except for payments
14 of estimated taxes, income or franchise taxes payable upon the filing of the tax return
15 shall not become delinquent during such extension period, but shall be subject to
16 interest at the rate of 12% per year during such period.

17 **SECTION 33.** 71.26 (2) (b) 12. of the statutes is repealed.

18 **SECTION 34.** 71.26 (2) (b) 13. of the statutes is repealed.

19 **SECTION 35.** 71.26 (2) (b) 14. of the statutes is amended to read:

20 71.26 (2) (b) 14. For taxable years that begin after December 31, 1998, and
21 before January 1, 2000, for a corporation, conduit or common law trust which
22 qualifies as a regulated investment company, real estate mortgage investment
23 conduit, real estate investment trust or financial asset securitization investment
24 trust under the Internal Revenue Code as amended to December 31, 1998, excluding
25 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),

1 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
2 1605 (d) of P.L. 104-188, and as amended by P.L. 106-36, P.L. 106-170, P.L. 106-230,
3 P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding
4 section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101, 301
5 (a), and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-276, P.L. 108-121, excluding
6 section 109 of P.L. 108-121, P.L. 108-311, excluding sections 306, 307, 308, 316, 401,
7 and 403 (a) of P.L. 108-311, and P.L. 108-357, excluding sections 101, 201, 211, 242,
8 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-7, P.L. 109-135,
9 excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e),
10 (j), and (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections 811 and 844
11 of P.L. 109-280, and as indirectly affected in the provisions applicable to this
12 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,
13 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,
14 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
15 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
16 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202
17 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
18 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L.
19 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
20 P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147,
21 excluding sections, 301 (a), 101 and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-276,
22 P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-311, excluding sections
23 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, and P.L. 108-357, excluding
24 sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L.
25 109-7, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S

1 (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding
2 sections 811 and 844 of P.L. 109-280, “net income” means the federal regulated
3 investment company taxable income, federal real estate mortgage investment
4 conduit taxable income, federal real estate investment trust or financial asset
5 securitization investment trust taxable income of the corporation, conduit or trust
6 as determined under the Internal Revenue Code as amended to December 31, 1998,
7 excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171
8 (d), 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311,
9 and 1605 (d) of P.L. 104-188, and as amended by P.L. 106-36, P.L. 106-170, P.L.
10 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16,
11 excluding section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections
12 101, 301 (a), and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-276, P.L. 108-121,
13 excluding section 109 of P.L. 108-121, P.L. 108-311, excluding sections 306, 307, 308,
14 316, 401, and 403 (a) of P.L. 108-311, and P.L. 108-357, excluding sections 101, 201,
15 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-7, P.L.
16 109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402
17 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections
18 811 and 844 of P.L. 109-280, and as indirectly affected in the provisions applicable
19 to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.
20 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
21 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
22 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.
23 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections
24 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.
25 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.

1 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of
2 P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.
3 107-147, excluding sections 101, 301 (a), and 406 of P.L. 107-147, P.L. 107-181, P.L.
4 107-276, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-311,
5 excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, and P.L.
6 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910
7 of P.L. 108-357, P.L. 109-7, P.L. 109-135, excluding sections 101, 105, 201 (a) as it
8 relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and
9 P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, except that property
10 that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for
11 taxable years 1983 to 1986 under the Internal Revenue Code as amended to
12 December 31, 1980, shall continue to be depreciated under the Internal Revenue
13 Code as amended to December 31, 1980, and except that the appropriate amount
14 shall be added or subtracted to reflect differences between the depreciation or
15 adjusted basis for federal income tax purposes and the depreciation or adjusted basis
16 under this chapter of any property disposed of during the taxable year. The Internal
17 Revenue Code as amended to December 31, 1998, excluding sections 103, 104, and
18 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
19 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,
20 and as amended by P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding
21 sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431 of P.L.
22 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101, 301 (a), and 406 of P.L.
23 107-147, P.L. 107-181, P.L. 107-276, P.L. 108-121, excluding section 109 of P.L.
24 108-121, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L.
25 108-311, and P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422,

1 847, 909, and 910 of P.L. 108-357, P.L. 109-7, P.L. 109-135, excluding sections 101,
2 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of
3 P.L. 109-135, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and
4 as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514,
5 P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239,
6 P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
7 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
8 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
9 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
10 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
11 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L.
12 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding
13 section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101, 301
14 (a), and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-276, P.L. 108-121, excluding
15 section 109 of P.L. 108-121, P.L. 108-311, excluding sections 306, 307, 308, 316, 401,
16 and 403 (a) of P.L. 108-311, and P.L. 108-357, excluding sections 101, 201, 211, 242,
17 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-7, P.L. 109-135,
18 excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e),
19 (j), and (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections 811 and 844
20 of P.L. 109-280, applies for Wisconsin purposes at the same time as for federal
21 purposes. Amendments to the Internal Revenue Code enacted after December 31,
22 1998, do not apply to this subdivision with respect to taxable years that begin after
23 December 31, 1998, and before January 1, 2000, except that changes to the Internal
24 Revenue Code made by P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,
25 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431

1 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101, 301 (a), and 406
2 of P.L. 107-147, P.L. 107-181, P.L. 107-276, P.L. 108-121, excluding section 109 of
3 P.L. 108-121, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a)
4 of P.L. 108-311, and P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336,
5 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-7, P.L. 109-135, excluding
6 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and
7 (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections 811 and 844 of P.L.
8 109-280, and changes that indirectly affect the provisions applicable to this
9 subchapter made by P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,
10 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431
11 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101, 301 (a), and 406
12 of P.L. 107-147, P.L. 107-181, P.L. 107-276, P.L. 108-121, excluding section 109 of
13 P.L. 108-121, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a)
14 of P.L. 108-311, and P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336,
15 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-7, P.L. 109-135, excluding
16 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and
17 (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections 811 and 844 of P.L.
18 109-280, apply for Wisconsin purposes at the same time as for federal purposes.

19 **SECTION 36.** 71.26 (2) (b) 15. of the statutes is amended to read:

20 71.26 (2) (b) 15. For taxable years that begin after December 31, 1999, and
21 before January 1, 2003, for a corporation, conduit or common law trust which
22 qualifies as a regulated investment company, real estate mortgage investment
23 conduit, real estate investment trust or financial asset securitization investment
24 trust under the Internal Revenue Code as amended to December 31, 1999, excluding
25 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),

1 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
2 1605 (d) of P.L. 104-188, and as amended by P.L. 106-230, P.L. 106-554, excluding
3 sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431
4 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding
5 sections 101, 301 (a), and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L.
6 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L.
7 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-218, P.L.
8 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, and
9 P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and
10 910 of P.L. 108-357, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309,
11 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L.
12 109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402
13 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections
14 811 and 844 of P.L. 109-280, and as indirectly affected in the provisions applicable
15 to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.
16 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
17 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
18 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.
19 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections
20 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.
21 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.
22 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of
23 P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.
24 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101, 301 (a),
25 and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L.

1 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding
2 section 109 of P.L. 108-121, P.L. 108-218, P.L. 108-311, excluding sections 306, 307,
3 308, 316, 401, and 403 (a) of P.L. 108-311, and P.L. 108-357, excluding sections 101,
4 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-7, P.L.
5 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
6 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding sections 101, 105, 201
7 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L.
8 109-135, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, "net
9 income" means the federal regulated investment company taxable income, federal
10 real estate mortgage investment conduit taxable income, federal real estate
11 investment trust or financial asset securitization investment trust taxable income
12 of the corporation, conduit or trust as determined under the Internal Revenue Code
13 as amended to December 31, 1999, excluding sections 103, 104, and 110 of P.L.
14 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66
15 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as
16 amended by P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L.
17 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22,
18 P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101, 301 (a), and 406 of
19 P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27,
20 excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section
21 109 of P.L. 108-121, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308,
22 316, 401, and 403 (a) of P.L. 108-311, and P.L. 108-357, excluding sections 101, 201,
23 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-7, P.L.
24 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
25 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding sections 101, 105, 201

1 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L.
2 109-135, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and as
3 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
4 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
5 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
6 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
7 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
8 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
9 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
10 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L.
11 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16,
12 excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L.
13 107-147, excluding sections 101, 301 (a), and 406 of P.L. 107-147, P.L. 107-181, P.L.
14 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and
15 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-218,
16 P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311,
17 and P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909,
18 and 910 of P.L. 108-357, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308,
19 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L.
20 109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402
21 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections
22 811 and 844 of P.L. 109-280, except that property that, under s. 71.02 (1) (c) 8. to 11.,
23 1985 stats., is required to be depreciated for taxable years 1983 to 1986 under the
24 Internal Revenue Code as amended to December 31, 1980, shall continue to be
25 depreciated under the Internal Revenue Code as amended to December 31, 1980,

1 and except that the appropriate amount shall be added or subtracted to reflect
2 differences between the depreciation or adjusted basis for federal income tax
3 purposes and the depreciation or adjusted basis under this chapter of any property
4 disposed of during the taxable year. The Internal Revenue Code as amended to
5 December 31, 1999, excluding sections 103, 104, and 110 of P.L. 102-227, sections
6 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, and sections 1123
7 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as amended by P.L.
8 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15,
9 P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L.
10 107-134, P.L. 107-147, excluding sections 101, 301 (a), and 406 of P.L. 107-147, P.L.
11 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections
12 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121,
13 P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a)
14 of P.L. 108-311, and P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336,
15 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-7, P.L. 109-58, excluding
16 sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351
17 of P.L. 109-58, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to
18 section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and P.L.
19 109-280, excluding sections 811 and 844 of P.L. 109-280, and as indirectly affected
20 in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L.
21 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
22 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
23 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
24 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.
25 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.

1 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
2 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,
3 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding
4 section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147,
5 excluding sections 101, 301 (a), and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-210,
6 P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L.
7 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-218, P.L.
8 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, and
9 P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and
10 910 of P.L. 108-357, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309,
11 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L.
12 109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402
13 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections
14 811 and 844 of P.L. 109-280, applies for Wisconsin purposes at the same time as for
15 federal purposes. Amendments to the Internal Revenue Code enacted after
16 December 31, 1999, do not apply to this subdivision with respect to taxable years that
17 begin after December 31, 1999, and before January 1, 2003, except that changes to
18 the Internal Revenue Code made by P.L. 106-230, P.L. 106-554, excluding sections
19 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.
20 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections
21 101, 301 (a), and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L.
22 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L.
23 108-121, excluding section 109 of P.L. 108-121, P.L. 108-218, P.L. 108-311,
24 excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, and P.L.
25 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910

1 of P.L. 108-357, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310,
2 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, and P.L. 109-135,
3 excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e),
4 (j), and (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections 811 and 844
5 of P.L. 109-280, and changes that indirectly affect the provisions applicable to this
6 subchapter made by P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of
7 P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.
8 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101, 301 (a),
9 and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L.
10 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding
11 section 109 of P.L. 108-121, P.L. 108-218, P.L. 108-311, excluding sections 306, 307,
12 308, 316, 401, and 403 (a) of P.L. 108-311, and P.L. 108-357, excluding sections 101,
13 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-7, P.L.
14 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
15 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding sections 101, 105, 201
16 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L.
17 109-135, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, apply for
18 Wisconsin purposes at the same time as for federal purposes.

19 **SECTION 37.** 71.26 (2) (b) 16. of the statutes is amended to read:

20 71.26 (2) (b) 16. For taxable years that begin after December 31, 2002, and
21 before January 1, 2004, for a corporation, conduit, or common law trust which
22 qualifies as a regulated investment company, real estate mortgage investment
23 conduit, real estate investment trust, or financial asset securitization investment
24 trust under the Internal Revenue Code as amended to December 31, 2002, excluding
25 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),

1 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and
2 1605 (d) of P.L. 104-188, P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L.
3 106-573, section 431 of P.L. 107-16, and ~~section~~ sections 101 and 301 (a) of P.L.
4 107-147, and as amended by P.L. 108-27, excluding sections 106, 201, and 202 of P.L.
5 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173, excluding
6 section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding
7 sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding
8 sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, and
9 P.L. 108-375, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310,
10 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135,
11 excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e),
12 (j), and (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections 811 and 844
13 of P.L. 109-280, and as indirectly affected in the provisions applicable to this
14 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,
15 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,
16 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
17 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
18 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202
19 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
20 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L.
21 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
22 P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L.
23 107-116, P.L. 107-134, P.L. 107-147, excluding ~~section~~ sections 101 and 301 (a) of
24 P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27,
25 excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section

1 109 of P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L.
2 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and
3 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336,
4 337, 422, 847, 909, and 910 of P.L. 108-357, and P.L. 108-375, P.L. 109-7, P.L.
5 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
6 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding sections 101, 105, 201
7 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L.
8 109-135, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, “net
9 income” means the federal regulated investment company taxable income, federal
10 real estate mortgage investment conduit taxable income, federal real estate
11 investment trust or financial asset securitization investment trust taxable income
12 of the corporation, conduit, or trust as determined under the Internal Revenue Code
13 as amended to December 31, 2002, excluding sections 103, 104, and 110 of P.L.
14 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,
15 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 106-519,
16 sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, and
17 section sections 101 and 301 (a) of P.L. 107-147, and as amended by P.L. 108-27,
18 excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section
19 109 of P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L.
20 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and
21 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336,
22 337, 422, 847, 909, and 910 of P.L. 108-357, and P.L. 108-375, P.L. 109-7, P.L.
23 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
24 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding sections 101, 105, 201
25 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L.

1 109-135, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and as
2 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
3 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
4 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
5 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
6 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
7 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
8 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
9 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L.
10 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16,
11 excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L.
12 107-147, excluding section sections 101 and 301 (a) of P.L. 107-147, P.L. 107-181,
13 P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201,
14 and 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L.
15 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L.
16 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L.
17 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910
18 of P.L. 108-357, and P.L. 108-375, P.L. 109-7, P.L. 109-58, excluding sections 1305,
19 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58,
20 P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a),
21 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding
22 sections 811 and 844 of P.L. 109-280, except that property that, under s. 71.02 (1) (c)
23 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983 to 1986
24 under the Internal Revenue Code as amended to December 31, 1980, shall continue
25 to be depreciated under the Internal Revenue Code as amended to

1 December 31, 1980, and except that the appropriate amount shall be added or
2 subtracted to reflect differences between the depreciation or adjusted basis for
3 federal income tax purposes and the depreciation or adjusted basis under this
4 chapter of any property disposed of during the taxable year. The Internal Revenue
5 Code as amended to December 31, 2002, excluding sections 103, 104, and 110 of P.L.
6 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,
7 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 106-519,
8 sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, and
9 ~~section~~ sections 101 and 301 (a) of P.L. 107-147, and as amended by P.L. 108-27,
10 excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section
11 109 of P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L.
12 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and
13 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336,
14 337, 422, 847, 909, and 910 of P.L. 108-357, and P.L. 108-375, P.L. 109-7, P.L.
15 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
16 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding sections 101, 105, 201
17 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L.
18 109-135, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and as
19 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
20 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
21 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
22 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
23 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
24 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
25 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.

1 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L.
2 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16,
3 excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L.
4 107-147, excluding ~~section~~ sections 101 and 301 (a) of P.L. 107-147, P.L. 107-181,
5 P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201,
6 and 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L.
7 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L.
8 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L.
9 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910
10 of P.L. 108-357, and P.L. 108-375, P.L. 109-7, P.L. 109-58, excluding sections 1305,
11 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58,
12 P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a),
13 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding
14 sections 811 and 844 of P.L. 109-280, applies for Wisconsin purposes at the same time
15 as for federal purposes. Amendments to the Internal Revenue Code enacted after
16 December 31, 2002, do not apply to this subdivision with respect to taxable years that
17 begin after December 31, 2002, and before January 1, 2004, except that changes to
18 the Internal Revenue Code made by P.L. 108-27, excluding sections 106, 201, and
19 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173,
20 excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311,
21 excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357,
22 excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.
23 108-357, and P.L. 108-375, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308,
24 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L.
25 109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402

1 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections
2 811 and 844 of P.L. 109-280, and changes that indirectly affect the provisions
3 applicable to this subchapter made by P.L. 108-27, excluding sections 106, 201, and
4 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173,
5 excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311,
6 excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357,
7 excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.
8 108-357, and P.L. 108-375, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308,
9 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L.
10 109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402
11 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections
12 811 and 844 of P.L. 109-280, apply for Wisconsin purposes at the same time as for
13 federal purposes.

14 **SECTION 38.** 71.26 (2) (b) 17. of the statutes is amended to read:

15 71.26 (2) (b) 17. For taxable years that begin after December 31, 2003, and
16 before January 1, 2005, for a corporation, conduit, or common law trust which
17 qualifies as a regulated investment company, real estate mortgage investment
18 conduit, real estate investment trust, or financial asset securitization investment
19 trust under the Internal Revenue Code as amended to December 31, 2003, excluding
20 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
21 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and
22 1605 (d) of P.L. 104-188, P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L.
23 106-573, section 431 of P.L. 107-16, ~~section~~ sections 101 and 301 (a) of P.L. 107-147,
24 sections 106, 201, and 202 of P.L. 108-27, section 109 of P.L. 108-121, and section
25 1201 of P.L. 108-173, and as amended by P.L. 108-203, P.L. 108-218, P.L. 108-311,

1 excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357,
2 excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.
3 108-357, P.L. 108-375, and P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections
4 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L.
5 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding
6 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and
7 (q), and 405 of P.L. 109-135, P.L. 109-227, and P.L. 109-280, excluding sections 811
8 and 844 of P.L. 109-280, and as indirectly affected in the provisions applicable to this
9 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,
10 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,
11 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
12 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
13 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202
14 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
15 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L.
16 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
17 P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L.
18 107-116, P.L. 107-134, P.L. 107-147, excluding section sections 101 and 301 (a) of
19 P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27,
20 excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section
21 109 of P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L.
22 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and
23 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336,
24 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, and P.L. 108-476, P.L.
25 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325,

1 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301
2 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to
3 section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-227,
4 and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, "net income"
5 means the federal regulated investment company taxable income, federal real estate
6 mortgage investment conduit taxable income, federal real estate investment trust
7 or financial asset securitization investment trust taxable income of the corporation,
8 conduit, or trust as determined under the Internal Revenue Code as amended to
9 December 31, 2003, excluding sections 103, 104, and 110 of P.L. 102-227, sections
10 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b),
11 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 106-519, sections 162 and
12 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, section sections 101 and
13 301 (a) of P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 109 of P.L.
14 108-121, and section 1201 of P.L. 108-173, and as amended by P.L. 108-203, P.L.
15 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L.
16 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847,
17 909, and 910 of P.L. 108-357, P.L. 108-375, and P.L. 108-476, P.L. 109-7, P.L.
18 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
19 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L.
20 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section
21 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-227, and P.L.
22 109-280, excluding sections 811 and 844 of P.L. 109-280, and as indirectly affected
23 in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L.
24 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
25 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.

1 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
2 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.
3 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
4 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
5 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,
6 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding
7 section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147,
8 excluding ~~section~~ sections 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L.
9 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and
10 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173,
11 excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311,
12 excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357,
13 excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.
14 108-357, P.L. 108-375, and P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections
15 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L.
16 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding
17 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and
18 (q), and 405 of P.L. 109-135, P.L. 109-227, and P.L. 109-280, excluding sections 811
19 and 844 of P.L. 109-280, except that property that, under s. 71.02 (1) (c) 8. to 11., 1985
20 stats., is required to be depreciated for taxable years 1983 to 1986 under the Internal
21 Revenue Code as amended to December 31, 1980, shall continue to be depreciated
22 under the Internal Revenue Code as amended to December 31, 1980, and except that
23 the appropriate amount shall be added or subtracted to reflect differences between
24 the depreciation or adjusted basis for federal income tax purposes and the
25 depreciation or adjusted basis under this chapter of any property disposed of during

1 the taxable year. The Internal Revenue Code as amended to December 31, 2003,
2 excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171
3 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and
4 1605 (d) of P.L. 104-188, P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L.
5 106-573, section 431 of P.L. 107-16, ~~section~~ sections 101 and 301 (a) of P.L. 107-147,
6 sections 106, 201, and 202 of P.L. 108-27, section 109 of P.L. 108-121, and section
7 1201 of P.L. 108-173, and as amended by P.L. 108-203, P.L. 108-218, P.L. 108-311,
8 excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357,
9 excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.
10 108-357, P.L. 108-375, and P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections
11 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L.
12 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding
13 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and
14 (q), and 405 of P.L. 109-135, P.L. 109-227, and P.L. 109-280, excluding sections 811
15 and 844 of P.L. 109-280, and as indirectly affected in the provisions applicable to this
16 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,
17 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,
18 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
19 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
20 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202
21 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
22 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L.
23 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
24 P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L.
25 107-116, P.L. 107-134, P.L. 107-147, ~~excluding section~~ sections 101 and 301 (a) of

1 P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27,
2 excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section
3 109 of P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L.
4 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and
5 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336,
6 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, and P.L. 108-476, P.L.
7 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325,
8 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301
9 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to
10 section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-227,
11 and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, applies for
12 Wisconsin purposes at the same time as for federal purposes. Amendments to the
13 Internal Revenue Code enacted after December 31, 2003, do not apply to this
14 subdivision with respect to taxable years that begin after December 31, 2003, and
15 before January 1, 2005, except that changes to the Internal Revenue Code made by
16 P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401,
17 and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244,
18 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, and P.L. 108-476, P.L.
19 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325,
20 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301
21 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to
22 section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-227,
23 and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and changes that
24 indirectly affect the provisions applicable to this subchapter made by P.L. 108-203,
25 P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a)

1 of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337,
2 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, and P.L. 108-476, P.L. 109-7,
3 P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
4 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L.
5 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section
6 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-227, and P.L.
7 109-280, excluding sections 811 and 844 of P.L. 109-280, apply for Wisconsin
8 purposes at the same time as for federal purposes.

9 **SECTION 39.** 71.26 (2) (b) 18. of the statutes is amended to read:

10 71.26 (2) (b) 18. For taxable years that begin after December 31, 2004, and
11 before January 1, 2006, for a corporation, conduit, or common law trust which
12 qualifies as a regulated investment company, real estate mortgage investment
13 conduit, real estate investment trust, or financial asset securitization investment
14 trust under the Internal Revenue Code as amended to December 31, 2004, excluding
15 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
16 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and
17 1605 (d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165
18 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, ~~section~~ sections 101 and 301
19 (a) of P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L.
20 108-173, sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, and sections 101,
21 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, and as amended
22 by P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324,
23 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section
24 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to
25 section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-222,

1 excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, and
2 P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and as indirectly
3 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,
4 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,
5 P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
6 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
7 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.
8 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
9 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
10 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,
11 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding
12 section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147,
13 excluding section sections 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L.
14 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and
15 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L.
16 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 308, 316,
17 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242,
18 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, and P.L. 108-476,
19 P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325,
20 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301
21 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to
22 section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-222,
23 excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, and
24 P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, “net income” means the
25 federal regulated investment company taxable income, federal real estate mortgage

1 investment conduit taxable income, federal real estate investment trust or financial
2 asset securitization investment trust taxable income of the corporation, conduit, or
3 trust as determined under the Internal Revenue Code as amended to December 31,
4 2004, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d),
5 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f),
6 1311, and 1605 (d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections
7 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, section sections
8 101 and 301 (a) of P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section
9 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, and
10 sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, and
11 as amended by P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310,
12 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73,
13 excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201
14 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L.
15 109-135, P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L.
16 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L.
17 109-280, and as indirectly affected in the provisions applicable to this subchapter
18 by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
19 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
20 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
21 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
22 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
23 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
24 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.
25 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15,

1 P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L.
2 107-134, P.L. 107-147, excluding ~~section~~ sections 101 and 301 (a) of P.L. 107-147,
3 P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding
4 sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding
5 section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding
6 sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding
7 sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L.
8 108-375, and P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308,
9 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L.
10 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101,
11 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of
12 P.L. 109-135, P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L.
13 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L.
14 109-280, except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is
15 required to be depreciated for taxable years 1983 to 1986 under the Internal Revenue
16 Code as amended to December 31, 1980, shall continue to be depreciated under the
17 Internal Revenue Code as amended to December 31, 1980, and except that the
18 appropriate amount shall be added or subtracted to reflect differences between the
19 depreciation or adjusted basis for federal income tax purposes and the depreciation
20 or adjusted basis under this chapter of any property disposed of during the taxable
21 year. The Internal Revenue Code as amended to December 31, 2004, excluding
22 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
23 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and
24 1605 (d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165
25 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, ~~section~~ sections 101 and 301

1 (a) of P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L.
2 108-173, sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, and sections 101,
3 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, and as amended
4 by P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324,
5 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section
6 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to
7 section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-222,
8 excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, and
9 P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and as indirectly
10 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,
11 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,
12 P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
13 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
14 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.
15 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
16 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
17 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,
18 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding
19 section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147,
20 excluding ~~section~~ sections 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L.
21 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and
22 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L.
23 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 308, 316,
24 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242,
25 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, and P.L. 108-476,

1 P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325,
2 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301
3 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to
4 section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-222,
5 excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, and
6 P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, applies for Wisconsin
7 purposes at the same time as for federal purposes. Amendments to the Internal
8 Revenue Code enacted after December 31, 2004, do not apply to this subdivision with
9 respect to taxable years that begin after December 31, 2004, and before January 1,
10 2006, except that changes to the Internal Revenue Code made by P.L. 109-7, P.L.
11 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
12 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L.
13 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section
14 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-222,
15 excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, and
16 P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and changes that
17 indirectly affect the provisions applicable to this subchapter made by P.L. 109-7, P.L.
18 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
19 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L.
20 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section
21 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-222,
22 excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, and
23 P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, apply for Wisconsin
24 purposes at the same time as for federal purposes.

25 **SECTION 40.** 71.26 (2) (b) 19. of the statutes is created to read:

1 71.26 (2) (b) 19. For taxable years that begin after December 31, 2005, and
2 before January 1, 2007, for a corporation, conduit, or common law trust which
3 qualifies as a regulated investment company, real estate mortgage investment
4 conduit, real estate investment trust, or financial asset securitization investment
5 trust under the Internal Revenue Code as amended to December 31, 2005, excluding
6 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
7 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and
8 1605 (d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165
9 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of
10 P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173,
11 sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, sections 101, 201, 211, 242,
12 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308,
13 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58,
14 section 11146 of P.L. 109-59, section 301 of P.L. 109-73, and sections 101, 105, 201
15 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L.
16 109-135, and as amendeded by P.L. 109-222, excluding sections 101, 207, 209, 503,
17 512, and 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811
18 and 844 of P.L. 109-280, and as indirectly affected in the provisions applicable to this
19 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,
20 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,
21 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
22 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
23 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202
24 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
25 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L.

1 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
2 P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L.
3 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 301 (a) of P.L.
4 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27,
5 excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173,
6 excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311,
7 excluding sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357,
8 excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.
9 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections
10 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L.
11 109-58, P.L. 109-59, excluding section 11146 of P.L. 109-59, P.L. 109-73, excluding
12 section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it
13 relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L.
14 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L.
15 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L.
16 109-280, "net income" means the federal regulated investment company taxable
17 income, federal real estate mortgage investment conduit taxable income, federal real
18 estate investment trust or financial asset securitization investment trust taxable
19 income of the corporation, conduit, or trust as determined under the Internal
20 Revenue Code as amended to December 31, 2005, excluding sections 103, 104, and
21 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
22 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,
23 sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L.
24 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections
25 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316,

1 401, and 403 (a) of P.L. 108-311, sections 101, 201, 211, 242, 244, 336, 337, 422, 847,
2 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324,
3 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59,
4 section 301 of P.L. 109-73, and sections 101, 105, 201 (a) as it relates to section 1400S
5 (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and as amendeded by P.L.
6 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L.
7 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and as
8 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
9 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
10 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
11 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
12 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
13 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
14 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
15 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L.
16 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16,
17 excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L.
18 107-147, excluding sections 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L.
19 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and
20 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L.
21 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 308, 316,
22 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242,
23 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L.
24 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325,
25 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146

1 of P.L. 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135,
2 excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e),
3 (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections
4 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280,
5 excluding sections 811 and 844 of P.L. 109-280, except that property that, under s.
6 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983
7 to 1986 under the Internal Revenue Code as amended to December 31, 1980, shall
8 continue to be depreciated under the Internal Revenue Code as amended to
9 December 31, 1980, and except that the appropriate amount shall be added or
10 subtracted to reflect differences between the depreciation or adjusted basis for
11 federal income tax purposes and the depreciation or adjusted basis under this
12 chapter of any property disposed of during the taxable year. The Internal Revenue
13 Code as amended to December 31, 2005, excluding sections 103, 104, and 110 of P.L.
14 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,
15 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, sections 1, 3,
16 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section
17 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections 106, 201, and
18 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403
19 (a) of P.L. 108-311, sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910
20 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326,
21 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59, section 301
22 of P.L. 109-73, and sections 101, 105, 201 (a) as it relates to section 1400S (a), 402
23 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and as amendeded by P.L. 109-222,
24 excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, and
25 P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and as indirectly