

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. ~~109-280~~ <sup>109-280</sup> 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,

P.L. 109-151

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

P.L. 109-151,

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.

P.L. 109-227,

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  
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

P.L. 109-151,

P.L. 109-151,

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,

P.L. 109-151,

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

P.L. 109-151,

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:

P.L. 109-151,

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