

1 December 31, 2002, and before January 1, 2004, except that changes to the Internal
2 Revenue Code made by P.L. 108-27, excluding sections 106, 201, and 202 of P.L.
3 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173, excluding
4 section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding
5 sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding
6 sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, and
7 P.L. 108-375, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310,
8 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, 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 changes that indirectly affect the provisions applicable to this
12 subchapter made by P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27,
13 P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173, excluding section
14 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections
15 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections
16 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, and P.L.
17 108-375, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323,
18 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding
19 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and
20 (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections 811 and 844 of P.L.
21 109-280, apply for Wisconsin purposes at the same time as for federal purposes.

22 **SECTION 25.** 71.22 (4m) (o) of the statutes is amended to read:

23 71.22 (4m) (o) For taxable years that begin after December 31, 2003, and
24 before January 1, 2005, "Internal Revenue Code," for corporations that are subject
25 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal

1 Internal Revenue Code as amended to December 31, 2003, excluding sections 103,
2 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
3 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
4 104-188, P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section
5 431 of P.L. 107-16, ~~section~~ sections 101 and 301 (a) of P.L. 107-147, sections 106, 201,
6 and 202 of P.L. 108-27, section 109 of P.L. 108-121, and section 1201 of P.L. 108-173,
7 and as amended by P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306,
8 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101,
9 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375,
10 and P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310,
11 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73,
12 excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201
13 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L.
14 109-135, 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 ~~section~~ sections 101 and 301 (a) of P.L. 107-147,

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

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

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

10 71.22 (4m) (p) For taxable years that begin after December 31, 2004, and
11 before January 1, 2006, "Internal Revenue Code," for corporations that are subject
12 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
13 Internal Revenue Code as amended to December 31, 2004, excluding sections 103,
14 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
15 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
16 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554,
17 P.L. 106-573, section 431 of P.L. 107-16, section sections 101 and 301 (a) of P.L.
18 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173,
19 sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, and sections 101, 201, 211,
20 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, and as amended by P.L.
21 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325,
22 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301
23 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to
24 section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151,
25 P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L.

1 109-227, 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, P.L. 108-173, excluding section 1201 of P.L.
15 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 308, 316,
16 401, and 403 (a) of P.L. 108-311, 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. 108-375, and P.L. 108-476,
18 P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325,
19 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301
20 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to
21 section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151,
22 P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L.
23 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280. The
24 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
25 purposes. Amendments to the Internal Revenue Code enacted after December 31,

1 2004, do not apply to this paragraph with respect to taxable years beginning after
2 December 31, 2004, and before January 1, 2006, except that changes to the Internal
3 Revenue Code made by P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309,
4 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73,
5 excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201
6 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L.
7 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and
8 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844
9 of P.L. 109-280, and changes that indirectly affect the provisions applicable to this
10 subchapter made by 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. 109-73,
12 excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201
13 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L.
14 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and
15 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844
16 of P.L. 109-280, apply for Wisconsin purposes at the same time as for federal
17 purposes.

18 **SECTION 27.** 71.22 (4m) (q) of the statutes is created to read:

19 71.22 (4m) (q) For taxable years that begin after December 31, 2005, and
20 before January 1, 2007, "Internal Revenue Code," for corporations that are subject
21 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
22 Internal Revenue Code as amended to December 31, 2005, excluding sections 103,
23 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
24 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
25 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554,

1 P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147,
2 sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306,
3 308, 316, 401, and 403 (a) of P.L. 108-311, sections 101, 201, 211, 242, 244, 336, 337,
4 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310,
5 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of
6 P.L. 109-59, section 301 of P.L. 109-73, and sections 101, 105, 201 (a) as it relates
7 to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and as
8 amended by P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L.
9 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L.
10 109-280, and as indirectly affected in the provisions applicable to this subchapter
11 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,
12 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
13 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
14 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
15 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
16 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
17 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.
18 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15,
19 P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L.
20 107-134, P.L. 107-147, excluding sections 101 and 301 (a) of P.L. 107-147, P.L.
21 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections
22 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201
23 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306,
24 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201,
25 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L.

1 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323,
2 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding
3 section 11146 of P.L. 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L.
4 109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402
5 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding
6 sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, and P.L.
7 109-280, excluding sections 811 and 844 of P.L. 109-280. The Internal Revenue Code
8 applies for Wisconsin purposes at the same time as for federal purposes.
9 Amendments to the Internal Revenue Code enacted after December 31, 2005, do not
10 apply to this paragraph with respect to taxable years beginning after
11 December 31, 2005, and before January 1, 2007, except that changes to the Internal
12 Revenue Code made by P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and
13 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844
14 of P.L. 109-280, and changes that indirectly affect the provisions applicable to this
15 subchapter made by P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513
16 of P.L. 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of
17 P.L. 109-280, apply for Wisconsin purposes at the same time as for federal purposes.

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

19 71.22 (4m) (r) For taxable years that begin after December 31, 2006, "Internal
20 Revenue Code," for corporations that are subject to a tax on unrelated business
21 income under s. 71.26 (1) (a), means the federal Internal Revenue Code as amended
22 to December 31, 2006, excluding sections 103, 104, and 110 of P.L. 102-227, sections
23 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b),
24 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L.
25 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L.

1 107-16, sections 101 and 301 (a) of P.L. 107-147, sections 106, 201, and 202 of P.L.
2 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403 (a) of P.L.
3 108-311, sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.
4 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
5 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59, section 301 of P.L.
6 109-73, sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e),
7 (j), and (q), and 405 of P.L. 109-135, sections 101, 207, 209, 503, 512, and 513 of P.L.
8 109-222, sections 811 and 844 of P.L. 109-280, and P.L. 109-432, and as indirectly
9 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,
10 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,
11 P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
12 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
13 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.
14 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
15 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
16 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,
17 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding
18 section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147,
19 excluding sections 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L.
20 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L.
21 108-27, 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, 308, 316, 401, and 403
23 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337,
24 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L.
25 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,

1 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146 of P.L.
2 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding
3 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and
4 (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207,
5 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280, excluding
6 sections 811 and 844 of P.L. 109-280. The Internal Revenue Code applies for
7 Wisconsin purposes at the same time as for federal purposes. Amendments to the
8 Internal Revenue Code enacted after December 31, 2006, do not apply to this
9 paragraph with respect to taxable years beginning after December 31, 2006.

10 **SECTION 29.** 71.22 (5m) of the statutes is renumbered 71.22 (5m) (a).

11 **SECTION 30.** 71.22 (5m) (b) of the statutes is created to read:

12 **71.22 (5m) (b)** Notwithstanding subs. (4) and (4m), section 101 of P.L. 109-222,
13 related to extending the increased expense deduction under section 179 of the
14 Internal Revenue Code, applies to property used in farming that is acquired and
15 placed in service in taxable years beginning on or after January 1, 2008, and used
16 by a person who is actively engaged in farming. For purposes of this paragraph,
17 "actively engaged in farming" has the meaning given in 7 CFR 1400.201, and
18 "farming" has the meaning given in section 464 (e) (1) of the Internal Revenue Code.

19 **SECTION 31.** 71.24 (7) of the statutes is amended to read:

20 **71.24 (7) EXTENSIONS.** In the case of a corporation required to file a return,
21 ~~when sufficient reason is shown, the department of revenue may on written request~~
22 shall allow an automatic extension of ~~30 days~~ 7 months or until the original due date
23 of the corporation's corresponding federal return, whichever is later, ~~if the~~
24 ~~corporation has not received an extension on its federal return.~~ Any extension of time
25 granted by law or by the internal revenue service for the filing of corresponding

1 federal returns shall extend the time for filing under this subchapter to 30 days after
2 the federal due date if ~~a copy of any extension requested of the internal revenue~~
3 ~~service is filed with~~ the corporation reports the extension in the manner specified by
4 the department on the return. ~~Termination of an automatic extension by the internal~~
5 ~~revenue service, or its refusal to grant such automatic extension, shall similarly~~
6 ~~require that any returns due under this subchapter are due on or before 30 days after~~
7 ~~the date for termination fixed by the internal revenue service.~~ Except for payments
8 of estimated taxes, income or franchise taxes payable upon the filing of the tax return
9 shall not become delinquent during such extension period, but shall be subject to
10 interest at the rate of 12% per year during such period.

11 **SECTION 32.** 71.26 (2) (b) 12. of the statutes is repealed.

12 **SECTION 33.** 71.26 (2) (b) 13. of the statutes is repealed.

13 **SECTION 34.** 71.26 (2) (b) 14. of the statutes is amended to read:

14 71.26 (2) (b) 14. For taxable years that begin after December 31, 1998, and
15 before January 1, 2000, for a corporation, conduit or common law trust which
16 qualifies as a regulated investment company, real estate mortgage investment
17 conduit, real estate investment trust or financial asset securitization investment
18 trust under the Internal Revenue Code as amended to December 31, 1998, excluding
19 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
20 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
21 1605 (d) of P.L. 104-188, and as amended by P.L. 106-36, P.L. 106-170, P.L. 106-230,
22 P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding
23 section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101, 301
24 (a), and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-276, P.L. 108-121, excluding
25 section 109 of P.L. 108-121, P.L. 108-311, excluding sections 306, 307, 308, 316, 401,

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

1 excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171
2 (d), 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311,
3 and 1605 (d) of P.L. 104-188, and as amendeded by 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. 107-16,
5 excluding section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections
6 101, 301 (a), and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-276, P.L. 108-121,
7 excluding section 109 of P.L. 108-121, P.L. 108-311, excluding sections 306, 307, 308,
8 316, 401, and 403 (a) of P.L. 108-311, and P.L. 108-357, excluding sections 101, 201,
9 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-7, 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, and as indirectly affected in the provisions applicable
13 to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.
14 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
15 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
16 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.
17 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections
18 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.
19 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.
20 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of
21 P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.
22 107-147, excluding sections 101, 301 (a), and 406 of P.L. 107-147, P.L. 107-181, P.L.
23 107-276, P.L. 108-121, excluding section 109 of P.L. 108-121, 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. 109-135, excluding sections 101, 105, 201 (a) as it
2 relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and
3 P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, except that property
4 that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for
5 taxable years 1983 to 1986 under the Internal Revenue Code as amended to
6 December 31, 1980, shall continue to be depreciated under the Internal Revenue
7 Code as amended to December 31, 1980, and except that the appropriate amount
8 shall be added or subtracted to reflect differences between the depreciation or
9 adjusted basis for federal income tax purposes and the depreciation or adjusted basis
10 under this chapter of any property disposed of during the taxable year. The Internal
11 Revenue Code as amended to December 31, 1998, excluding sections 103, 104, and
12 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
13 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,
14 and as amended by P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding
15 sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431 of P.L.
16 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101, 301 (a), and 406 of P.L.
17 107-147, P.L. 107-181, P.L. 107-276, P.L. 108-121, excluding section 109 of P.L.
18 108-121, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L.
19 108-311, and P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422,
20 847, 909, and 910 of P.L. 108-357, P.L. 109-7, P.L. 109-135, excluding sections 101,
21 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of
22 P.L. 109-135, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and
23 as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514,
24 P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239,
25 P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.

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

13 **SECTION 35.** 71.26 (2) (b) 15. of the statutes is amended to read:

14 71.26 (2) (b) 15. For taxable years that begin after December 31, 1999, and
15 before January 1, 2003, for a corporation, conduit or common law trust which
16 qualifies as a regulated investment company, real estate mortgage investment
17 conduit, real estate investment trust or financial asset securitization investment
18 trust under the Internal Revenue Code as amended to December 31, 1999, excluding
19 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
20 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
21 1605 (d) of P.L. 104-188, and as amended by P.L. 106-230, P.L. 106-554, excluding
22 sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431
23 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding
24 sections 101, 301 (a), and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L.
25 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L.

1 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-218, P.L.
2 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, and
3 P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and
4 910 of P.L. 108-357, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309,
5 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L.
6 109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402
7 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections
8 811 and 844 of P.L. 109-280, and as indirectly affected in the provisions applicable
9 to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.
10 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
11 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
12 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.
13 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections
14 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.
15 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.
16 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of
17 P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.
18 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101, 301 (a),
19 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.
20 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding
21 section 109 of P.L. 108-121, P.L. 108-218, P.L. 108-311, excluding sections 306, 307,
22 308, 316, 401, and 403 (a) of P.L. 108-311, and P.L. 108-357, excluding sections 101,
23 201, 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, “net
3 income” means the federal regulated investment company taxable income, federal
4 real estate mortgage investment conduit taxable income, federal real estate
5 investment trust or financial asset securitization investment trust taxable income
6 of the corporation, conduit or trust as determined under the Internal Revenue Code
7 as amended to December 31, 1999, excluding sections 103, 104, and 110 of P.L.
8 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66
9 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as
10 amended by P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L.
11 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22,
12 P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101, 301 (a), and 406 of
13 P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27,
14 excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section
15 109 of P.L. 108-121, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308,
16 316, 401, and 403 (a) of P.L. 108-311, and P.L. 108-357, excluding sections 101, 201,
17 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, 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. 109-135, excluding sections 101, 105, 201
20 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L.
21 109-135, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and as
22 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
23 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
24 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
25 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),

1 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
2 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
3 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
4 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L.
5 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16,
6 excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L.
7 107-147, excluding sections 101, 301 (a), and 406 of P.L. 107-147, P.L. 107-181, P.L.
8 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and
9 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-218,
10 P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311,
11 and P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909,
12 and 910 of P.L. 108-357, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308,
13 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L.
14 109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402
15 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections
16 811 and 844 of P.L. 109-280, except that property that, under s. 71.02 (1) (c) 8. to 11.,
17 1985 stats., is required to be depreciated for taxable years 1983 to 1986 under the
18 Internal Revenue Code as amended to December 31, 1980, shall continue to be
19 depreciated under the Internal Revenue Code as amended to December 31, 1980,
20 and except that the appropriate amount shall be added or subtracted to reflect
21 differences between the depreciation or adjusted basis for federal income tax
22 purposes and the depreciation or adjusted basis under this chapter of any property
23 disposed of during the taxable year. The Internal Revenue Code as amended to
24 December 31, 1999, excluding sections 103, 104, and 110 of P.L. 102-227, sections
25 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, and sections 1123

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

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

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

13 **SECTION 36.** 71.26 (2) (b) 16. of the statutes is amended to read:

14 71.26 (2) (b) 16. For taxable years that begin after December 31, 2002, and
15 before January 1, 2004, for a corporation, conduit, or common law trust which
16 qualifies as a regulated investment company, real estate mortgage investment
17 conduit, real estate investment trust, or financial asset securitization investment
18 trust under the Internal Revenue Code as amended to December 31, 2002, excluding
19 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
20 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and
21 1605 (d) of P.L. 104-188, P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L.
22 106-573, section 431 of P.L. 107-16, and ~~section~~ sections 101 and 301 (a) of P.L.
23 107-147, and as amended by P.L. 108-27, excluding sections 106, 201, and 202 of P.L.
24 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173, excluding
25 section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding

1 sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding
2 sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, and
3 P.L. 108-375, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310,
4 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135,
5 excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e),
6 (j), and (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections 811 and 844
7 of P.L. 109-280, and as indirectly affected in the provisions applicable to this
8 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,
9 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,
10 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
11 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
12 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202
13 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
14 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L.
15 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
16 P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L.
17 107-116, P.L. 107-134, P.L. 107-147, ~~excluding section~~ sections 101 and 301 (a) of
18 P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27,
19 excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section
20 109 of P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L.
21 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and
22 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336,
23 337, 422, 847, 909, and 910 of P.L. 108-357, and P.L. 108-375, 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, “net
3 income” means the federal regulated investment company taxable income, federal
4 real estate mortgage investment conduit taxable income, federal real estate
5 investment trust or financial asset securitization investment trust taxable income
6 of the corporation, conduit, or trust as determined under the Internal Revenue Code
7 as amended to December 31, 2002, excluding sections 103, 104, and 110 of P.L.
8 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,
9 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 106-519,
10 sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, and
11 section sections 101 and 301 (a) of P.L. 107-147, and as amended by P.L. 108-27,
12 excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section
13 109 of P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L.
14 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and
15 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336,
16 337, 422, 847, 909, and 910 of P.L. 108-357, and P.L. 108-375, P.L. 109-7, P.L.
17 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
18 1329, 1348, and 1351 of P.L. 109-58, 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, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and as
21 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
22 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
23 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
24 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
25 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.

1 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
2 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
3 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L.
4 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16,
5 excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L.
6 107-147, excluding ~~section~~ sections 101 and 301 (a) of P.L. 107-147, P.L. 107-181,
7 P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201,
8 and 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L.
9 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L.
10 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L.
11 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910
12 of P.L. 108-357, and P.L. 108-375, P.L. 109-7, P.L. 109-58, excluding sections 1305,
13 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58,
14 P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a),
15 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding
16 sections 811 and 844 of P.L. 109-280, except that property that, under s. 71.02 (1) (c)
17 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983 to 1986
18 under the Internal Revenue Code as amended to December 31, 1980, shall continue
19 to be depreciated under the Internal Revenue Code as amended to
20 December 31, 1980, and except that the appropriate amount shall be added or
21 subtracted to reflect differences between the depreciation or adjusted basis for
22 federal income tax purposes and the depreciation or adjusted basis under this
23 chapter of any property disposed of during the taxable year. The Internal Revenue
24 Code as amended to December 31, 2002, excluding sections 103, 104, and 110 of P.L.
25 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,

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

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

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

8 **SECTION 37.** 71.26 (2) (b) 17. of the statutes is amended to read:

9 71.26 (2) (b) 17. For taxable years that begin after December 31, 2003, and
10 before January 1, 2005, for a corporation, conduit, or common law trust which
11 qualifies as a regulated investment company, real estate mortgage investment
12 conduit, real estate investment trust, or financial asset securitization investment
13 trust under the Internal Revenue Code as amended to December 31, 2003, excluding
14 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
15 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and
16 1605 (d) of P.L. 104-188, P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L.
17 106-573, section 431 of P.L. 107-16, section sections 101 and 301 (a) of P.L. 107-147,
18 sections 106, 201, and 202 of P.L. 108-27, section 109 of P.L. 108-121, and section
19 1201 of P.L. 108-173, and as amended by P.L. 108-203, P.L. 108-218, P.L. 108-311,
20 excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357,
21 excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.
22 108-357, P.L. 108-375, and P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections
23 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L.
24 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding
25 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, P.L. 109-227, and P.L. 109-280, excluding sections 811
2 and 844 of P.L. 109-280, and as indirectly affected in the provisions applicable to this
3 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,
4 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,
5 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
6 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
7 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202
8 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
9 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L.
10 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
11 P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L.
12 107-116, P.L. 107-134, P.L. 107-147, excluding ~~section~~ sections 101 and 301 (a) of
13 P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27,
14 excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section
15 109 of P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L.
16 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and
17 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336,
18 337, 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, “net income”
24 means the federal regulated investment company taxable income, federal real estate
25 mortgage investment conduit taxable income, federal real estate investment trust

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

1 section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147,
2 excluding ~~section~~ sections 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L.
3 107-210, P.L. 107-276, P.L. 107-358, 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, P.L. 108-375, and P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections
9 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L.
10 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding
11 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and
12 (q), and 405 of P.L. 109-135, P.L. 109-227, and P.L. 109-280, excluding sections 811
13 and 844 of P.L. 109-280, except that property that, under s. 71.02 (1) (c) 8. to 11., 1985
14 stats., is required to be depreciated for taxable years 1983 to 1986 under the Internal
15 Revenue Code as amended to December 31, 1980, shall continue to be depreciated
16 under the Internal Revenue Code as amended to December 31, 1980, and except that
17 the appropriate amount shall be added or subtracted to reflect differences between
18 the depreciation or adjusted basis for federal income tax purposes and the
19 depreciation or adjusted basis under this chapter of any property disposed of during
20 the taxable year. The Internal Revenue Code as amended to December 31, 2003,
21 excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171
22 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and
23 1605 (d) of P.L. 104-188, 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, ~~section~~ sections 101 and 301 (a) of P.L. 107-147,
25 sections 106, 201, and 202 of P.L. 108-27, section 109 of P.L. 108-121, and section

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

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

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

3 **SECTION 38.** 71.26 (2) (b) 18. of the statutes is amended to read:

4 71.26 (2) (b) 18. For taxable years that begin after December 31, 2004, and
5 before January 1, 2006, for a corporation, conduit, or common law trust which
6 qualifies as a regulated investment company, real estate mortgage investment
7 conduit, real estate investment trust, or financial asset securitization investment
8 trust under the Internal Revenue Code as amended to December 31, 2004, excluding
9 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
10 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and
11 1605 (d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165
12 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, ~~section~~ sections 101 and 301
13 (a) of P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L.
14 108-173, sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, and sections 101,
15 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, and as amended
16 by P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324,
17 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section
18 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to
19 section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151,
20 P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L.
21 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and as
22 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
23 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
24 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
25 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),

1 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
2 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
3 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
4 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L.
5 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16,
6 excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L.
7 107-147, excluding ~~section~~ sections 101 and 301 (a) of P.L. 107-147, P.L. 107-181,
8 P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201,
9 and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L.
10 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 308, 316,
11 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242,
12 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, and P.L. 108-476,
13 P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325,
14 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301
15 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to
16 section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151,
17 P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L.
18 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, “net
19 income” means the federal regulated investment company taxable income, federal
20 real estate mortgage investment conduit taxable income, federal real estate
21 investment trust or financial asset securitization investment trust taxable income
22 of the corporation, conduit, or trust as determined under the Internal Revenue Code
23 as amended to December 31, 2004, excluding sections 103, 104, and 110 of P.L.
24 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,
25 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, sections 1, 3,

1 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section
2 431 of P.L. 107-16, ~~section~~ sections 101 and 301 (a) of P.L. 107-147, sections 106, 201,
3 and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and
4 403 (a) of P.L. 108-311, and sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909,
5 and 910 of P.L. 108-357, and as amended by P.L. 109-7, P.L. 109-58, excluding
6 sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351
7 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135,
8 excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e),
9 (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections
10 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280,
11 excluding sections 811 and 844 of P.L. 109-280, and as indirectly affected in the
12 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647,
13 P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
14 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
15 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
16 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
17 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
18 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
19 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections
20 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.
21 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, ~~excluding section~~
22 sections 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276,
23 P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L.
24 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L.
25 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403 (a) of P.L.

1 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847,
2 909, and 910 of P.L. 108-357, P.L. 108-375, and P.L. 108-476, P.L. 109-7, P.L.
3 109-58, 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. 109-151, P.L.
7 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L.
8 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, except
9 that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be
10 depreciated for taxable years 1983 to 1986 under the Internal Revenue Code as
11 amended to December 31, 1980, shall continue to be depreciated under the Internal
12 Revenue Code as amended to December 31, 1980, and except that the appropriate
13 amount shall be added or subtracted to reflect differences between the depreciation
14 or adjusted basis for federal income tax purposes and the depreciation or adjusted
15 basis under this chapter of any property disposed of during the taxable year. The
16 Internal Revenue Code as amended to December 31, 2004, excluding sections 103,
17 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
18 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
19 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554,
20 P.L. 106-573, section 431 of P.L. 107-16, ~~section~~ sections 101 and 301 (a) of P.L.
21 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173,
22 sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, and sections 101, 201, 211,
23 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, and as amended by 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. 109-73, excluding section 301

1 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to
2 section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151,
3 P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L.
4 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and as
5 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
6 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
7 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
8 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
9 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
10 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
11 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
12 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L.
13 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16,
14 excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L.
15 107-147, excluding section sections 101 and 301 (a) of P.L. 107-147, P.L. 107-181,
16 P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201,
17 and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L.
18 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 308, 316,
19 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242,
20 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, and P.L. 108-476,
21 P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325,
22 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301
23 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to
24 section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151,
25 P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L.

1 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, applies
2 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
3 Internal Revenue Code enacted after December 31, 2004, do not apply to this
4 subdivision with respect to taxable years that begin after December 31, 2004, and
5 before January 1, 2006, except that changes to the Internal Revenue Code made by
6 P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325,
7 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301
8 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to
9 section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151,
10 P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L.
11 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and
12 changes that indirectly affect the provisions applicable to this subchapter made by
13 P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325,
14 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301
15 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to
16 section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151,
17 P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L.
18 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, apply for
19 Wisconsin purposes at the same time as for federal purposes.

20 **SECTION 39.** 71.26 (2) (b) 19. of the statutes is created to read:

21 71.26 (2) (b) 19. For taxable years that begin after December 31, 2005, and
22 before January 1, 2007, for a corporation, conduit, or common law trust which
23 qualifies as a regulated investment company, real estate mortgage investment
24 conduit, real estate investment trust, or financial asset securitization investment
25 trust under the Internal Revenue Code as amended to December 31, 2005, excluding

1 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
2 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and
3 1605 (d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165
4 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of
5 P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173,
6 sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, sections 101, 201, 211, 242,
7 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308,
8 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58,
9 section 11146 of P.L. 109-59, section 301 of P.L. 109-73, and sections 101, 105, 201
10 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L.
11 109-135, and as amendeded by P.L. 109-222, excluding sections 101, 207, 209, 503,
12 512, and 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811
13 and 844 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 sections 101 and 301 (a) of P.L.
24 107-147, 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, P.L. 108-173,

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

1 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L.
2 109-227, 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 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, 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. 109-59, excluding section 11146
21 of P.L. 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135,
22 excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e),
23 (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections
24 101, 207, 209, 503, 512, and 513 of P.L. 109-222, 109-227, P.L. 109-227, and P.L.
25 109-280, excluding sections 811 and 844 of P.L. 109-280, except that property that,