



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

18 **SECTION 2005.** 71.22 (4) (s) of the statutes is created to read:

19 71.22 (4) (s) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
20 (1g), and 71.42 (2), "Internal Revenue Code," for taxable years that begin after
21 December 31, 2005, and before January 1, 2007, means the federal Internal Revenue
22 Code as amended to December 31, 2005, excluding sections 103, 104, and 110 of P.L.
23 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,
24 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, sections 1, 3,
25 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section



1 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections 106, 201, and
2 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403
3 (a) of P.L. 108-311, sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910
4 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326,
5 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59, section 301
6 of P.L. 109-73, and 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 as amendeded by 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, excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and
12 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L.
13 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
14 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
15 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.
16 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections
17 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.
18 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.
19 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of
20 P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.
21 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 301 (a)
22 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27,
23 excluding sections 106, 201, and 202 of P.L. 108-27, 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, 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, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections
3 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L.
4 109-58, P.L. 109-59, excluding section 11146 of P.L. 109-59, P.L. 109-73, excluding
5 section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it
6 relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L.
7 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L.
8 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L.
9 109-280. The Internal Revenue Code applies for Wisconsin purposes at the same
10 time as for federal purposes. Amendments to the federal Internal Revenue Code
11 enacted after December 31, 2005, do not apply to this paragraph with respect to
12 taxable years beginning after December 31, 2005, and before January 1, 2007,
13 except that changes to the Internal Revenue Code made by P.L. 109-222, excluding
14 sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, and P.L.
15 109-280, excluding sections 811 and 844 of P.L. 109-280, and changes that indirectly
16 affect the provisions applicable to this subchapter made by P.L. 109-222, excluding
17 sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, and P.L.
18 109-280, excluding sections 811 and 844 of P.L. 109-280, apply for Wisconsin
19 purposes at the same time as for federal purposes.

20 **SECTION 2006.** 71.22 (4) (t) of the statutes is created to read:

21 71.22 (4) (t) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
22 (1g), and 71.42 (2), "Internal Revenue Code," for taxable years that begin after
23 December 31, 2006, means the federal Internal Revenue Code as amended to
24 December 31, 2006, 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, sections 1123 (b),

1 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L.
2 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L.
3 107-16, sections 101 and 301 (a) of P.L. 107-147, sections 106, 201, and 202 of P.L.
4 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403 (a) of P.L.
5 108-311, sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.
6 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
7 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59, section 301 of P.L.
8 109-73, 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, sections 101, 207, 209, 503, 512, and 513 of P.L.
10 109-222, sections 811 and 844 of P.L. 109-280, and P.L. 109-432, and as indirectly
11 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,
12 P.L. 100-647, excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and
13 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of 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. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.
22 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 301 (a)
23 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27,
24 excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173,
25 excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311,

1 excluding sections 306, 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, 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. 109-59, excluding section 11146 of P.L. 109-59, P.L. 109-73, excluding
6 section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it
7 relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L.
8 109-151, 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. The Internal Revenue Code applies for Wisconsin purposes at the same
11 time as for federal purposes. Amendments to the federal Internal Revenue Code
12 enacted after December 31, 2006, do not apply to this paragraph with respect to
13 taxable years beginning after December 31, 2006.

14 **SECTION 2007.** 71.22 (4m) (j) of the statutes is repealed.

15 **SECTION 2008.** 71.22 (4m) (k) of the statutes is repealed.

16 **SECTION 2009.** 71.22 (4m) (L) of the statutes is amended to read:

17 **71.22 (4m) (L)** For taxable years that begin after December 31, 1998, and
18 before January 1, 2000, "Internal Revenue Code", for corporations that are subject
19 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
20 Internal Revenue Code as amended to December 31, 1998, excluding sections 103,
21 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
22 (d) of P.L. 103-66, and sections 1123 (b), 1202 (e), 1204 (f), 1311, and 1605 (d) of P.L.
23 104-188, and as amended by P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,
24 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431
25 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101, 301 (a), and 406

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

1 respect to taxable years beginning after December 31, 1998, and before
2 January 1, 2000, except that changes to the Internal Revenue Code made by P.L.
3 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of
4 P.L. 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.
5 107-147, excluding sections 101, 301 (a), and 406 of P.L. 107-147, P.L. 107-181, P.L.
6 107-276, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-311,
7 excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, and P.L.
8 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910
9 of P.L. 108-357, P.L. 109-7, P.L. 109-135, excluding sections 101, 105, 201 (a) as it
10 relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and
11 P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280 and changes that
12 indirectly affect the provisions applicable to this subchapter made by P.L. 106-36,
13 P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L.
14 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.
15 107-147, excluding sections 101, 301 (a), and 406 of P.L. 107-147, P.L. 107-181, P.L.
16 107-276, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-311,
17 excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, and P.L.
18 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910
19 of P.L. 108-357, P.L. 109-7, P.L. 109-135, excluding sections 101, 105, 201 (a) as it
20 relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and
21 P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, apply for Wisconsin
22 purposes at the same time as for federal purposes.

23 **SECTION 2010.** 71.22 (4m) (m) of the statutes is amended to read:

24 71.22 (4m) (m) For taxable years that begin after December 31, 1999, and
25 before January 1, 2003, "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, 1999, 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, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
5 104-188, and as amended by P.L. 106-230, P.L. 106-554, excluding sections 162 and
6 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16,
7 P.L. 107-22, P.L. 107-116, 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. 107-210, P.L. 107-276, P.L. 107-358,
9 P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121,
10 excluding section 109 of P.L. 108-121, P.L. 108-218, P.L. 108-311, excluding sections
11 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, and P.L. 108-357, excluding
12 sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, 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. 109-135, excluding sections
15 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405
16 of P.L. 109-135, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280,
17 and as indirectly affected in the provisions applicable to this subchapter by P.L.
18 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
19 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
20 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
21 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
22 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
23 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
24 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.
25 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15,

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

17 **SECTION 2011.** 71.22 (4m) (n) of the statutes is amended to read:

18 **71.22 (4m) (n)** For taxable years that begin after December 31, 2002, and
19 before January 1, 2004, "Internal Revenue Code," for corporations that are subject
20 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
21 Internal Revenue Code as amended to December 31, 2002, excluding sections 103,
22 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
23 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
24 104-188, P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section
25 431 of P.L. 107-16, and section sections 101 and 301 (a) of P.L. 107-147, and as

1 amended by P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L.
2 108-121, excluding section 109 of 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,
4 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101,
5 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, and P.L. 108-375,
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. 109-135, excluding sections
8 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405
9 of P.L. 109-135, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280,
10 and as indirectly affected in the provisions applicable to this subchapter by P.L.
11 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
12 101-239, 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 section sections 101 and 301 (a) of P.L. 107-147,
21 P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding
22 sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L.
23 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L.
24 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L.
25 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847,

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

1 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding
2 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and
3 (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections 811 and 844 of P.L.
4 109-280, apply for Wisconsin purposes at the same time as for federal purposes.

5 **SECTION 2012.** 71.22 (4m) (o) of the statutes is amended to read:

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

1 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
2 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
3 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
4 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
5 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.
6 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15,
7 P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L.
8 107-134, P.L. 107-147, excluding section sections 101 and 301 (a) of P.L. 107-147,
9 P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding
10 sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L.
11 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L.
12 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L.
13 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847,
14 909, and 910 of P.L. 108-357, P.L. 108-375, and P.L. 108-476, 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. 109-73, excluding section 301 of P.L.
17 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section
18 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-227, and P.L.
19 109-280, excluding sections 811 and 844 of P.L. 109-280. The Internal Revenue Code
20 applies for Wisconsin purposes at the same time as for federal purposes.
21 Amendments to the Internal Revenue Code enacted after December 31, 2003, do not
22 apply to this paragraph with respect to taxable years beginning after
23 December 31, 2003, and before January 1, 2005, except that changes to the Internal
24 Revenue Code made by P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections
25 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections

1 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L.
2 108-375, and P.L. 108-476, 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.
4 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101,
5 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of
6 P.L. 109-135, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L.
7 109-280, and changes that indirectly affect the provisions applicable to this
8 subchapter made by P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections
9 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections
10 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L.
11 108-375, and P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308,
12 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L.
13 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101,
14 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of
15 P.L. 109-135, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L.
16 109-280, apply for Wisconsin purposes at the same time as for federal purposes.

17 **SECTION 2013.** 71.22 (4m) (p) of the statutes is amended to read:
18 71.22 (4m) (p) For taxable years that begin after December 31, 2004, and
19 before January 1, 2006, "Internal Revenue Code," for corporations that are subject
20 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
21 Internal Revenue Code as amended to December 31, 2004, excluding sections 103,
22 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
23 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
24 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554,
25 P.L. 106-573, section 431 of P.L. 107-16, section sections 101 and 301 (a) of P.L.

1 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173,
2 sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, and sections 101, 201, 211,
3 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, and as amended by P.L.
4 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325,
5 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301
6 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. 109-151,
8 P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L.
9 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and as
10 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
11 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
12 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
13 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
14 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
15 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
16 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
17 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L.
18 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16,
19 excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L.
20 107-147, excluding section sections 101 and 301 (a) of P.L. 107-147, P.L. 107-181,
21 P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201,
22 and 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. 109-151,
5 P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L.
6 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280. The
7 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
8 purposes. Amendments to the Internal Revenue Code enacted after December 31,
9 2004, do not apply to this paragraph with respect to taxable years beginning after
10 December 31, 2004, and before January 1, 2006, except that changes to the Internal
11 Revenue Code made by P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309,
12 1310, 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. 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and
16 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844
17 of P.L. 109-280, and changes that indirectly affect the provisions applicable to this
18 subchapter made by P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309,
19 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73,
20 excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201
21 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L.
22 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and
23 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844
24 of P.L. 109-280, apply for Wisconsin purposes at the same time as for federal
25 purposes.

1 **SECTION 2014.** 71.22 (4m) (q) of the statutes is created to read:

2 **71.22 (4m) (q)** For taxable years that begin after December 31, 2005, and
3 before January 1, 2007, "Internal Revenue Code," for corporations that are subject
4 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
5 Internal Revenue Code as amended to December 31, 2005, excluding sections 103,
6 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
7 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
8 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554,
9 P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147,
10 sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306,
11 308, 316, 401, and 403 (a) of P.L. 108-311, sections 101, 201, 211, 242, 244, 336, 337,
12 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310,
13 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of
14 P.L. 109-59, section 301 of P.L. 109-73, and sections 101, 105, 201 (a) as it relates
15 to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and as
16 amended by P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L.
17 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L.
18 109-280, and as indirectly affected in the provisions applicable to this subchapter
19 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,
20 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
21 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
22 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
23 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
24 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
25 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.

1 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15,
2 P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L.
3 107-134, P.L. 107-147, excluding sections 101 and 301 (a) of P.L. 107-147, P.L.
4 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections
5 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201
6 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306,
7 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201,
8 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L.
9 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323,
10 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding
11 section 11146 of P.L. 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, 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, P.L. 109-151, P.L. 109-222, excluding
14 sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, and P.L.
15 109-280, excluding sections 811 and 844 of P.L. 109-280. The Internal Revenue Code
16 applies for Wisconsin purposes at the same time as for federal purposes.
17 Amendments to the Internal Revenue Code enacted after December 31, 2005, do not
18 apply to this paragraph with respect to taxable years beginning after
19 December 31, 2005, and before January 1, 2007, except that changes to the Internal
20 Revenue Code made by P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and
21 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844
22 of P.L. 109-280, and changes that indirectly affect the provisions applicable to this
23 subchapter made by P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513
24 of P.L. 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of
25 P.L. 109-280, apply for Wisconsin purposes at the same time as for federal purposes.

1 **SECTION 2015.** 71.22 (4m) (r) of the statutes is created to read:

2 71.22 (4m) (r) For taxable years that begin after December 31, 2006, “Internal
3 Revenue Code,” for corporations that are subject to a tax on unrelated business
4 income under s. 71.26 (1) (a), means the federal Internal Revenue Code as amended
5 to December 31, 2006, 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, sections 1123 (b),
7 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, sections 1, 3, 4, and 5 of P.L.
8 106–519, sections 162 and 165 of P.L. 106–554, P.L. 106–573, section 431 of P.L.
9 107–16, sections 101 and 301 (a) of P.L. 107–147, sections 106, 201, and 202 of P.L.
10 108–27, section 1201 of P.L. 108–173, sections 306, 308, 316, 401, and 403 (a) of P.L.
11 108–311, sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.
12 108–357, P.L. 109–1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
13 1329, 1348, and 1351 of P.L. 109–58, section 11146 of P.L. 109–59, section 301 of P.L.
14 109–73, 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, sections 101, 207, 209, 503, 512, and 513 of P.L.
16 109–222, sections 811 and 844 of P.L. 109–280, and P.L. 109–432, and as indirectly
17 affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203,
18 P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508,
19 P.L. 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 sections 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L.
3 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L.
4 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L.
5 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403
6 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337,
7 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, 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. 109-59, excluding section 11146 of P.L.
10 109-59, 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. 109-151, P.L. 109-222, excluding sections 101, 207,
13 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280, excluding
14 sections 811 and 844 of P.L. 109-280. The Internal Revenue Code applies for
15 Wisconsin purposes at the same time as for federal purposes. Amendments to the
16 Internal Revenue Code enacted after December 31, 2006, do not apply to this
17 paragraph with respect to taxable years beginning after December 31, 2006.

18 **SECTION 2016.** 71.22 (5m) of the statutes is renumbered 71.22 (5m) (a).

19 **SECTION 2017.** 71.22 (5m) (b) of the statutes is created to read:

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

1 “actively engaged in farming” has the meaning given in 7 CFR 1400.201, and
2 “farming” has the meaning given in section 464 (e) (1) of the Internal Revenue Code.

3 **SECTION 2018.** 71.24 (7) of the statutes is amended to read:

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

20 **SECTION 2019.** 71.26 (1) (am) of the statutes is created to read:

21 **71.26 (1) (am) Veterans service organizations.** Income of a veterans service
22 organization that is chartered under federal law.

23 **SECTION 2020.** 71.26 (1) (b) of the statutes is amended to read:

24 **71.26 (1) (b) Political units.** Income received by the United States, the state
25 and all counties, cities, villages, towns, school districts, technical college districts,

1 joint local water authorities created under s. 66.0823, family long-term care districts
2 under s. 46.2895 or other political units of this state.

3 **SECTION 2022.** 71.26 (2) (a) of the statutes is amended to read:

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

22 **SECTION 2023.** 71.26 (2) (b) 12. of the statutes is repealed.

23 **SECTION 2024.** 71.26 (2) (b) 13. of the statutes is repealed.

24 **SECTION 2025.** 71.26 (2) (b) 14. of the statutes is amended to read:

1 71.26 (2) (b) 14. For taxable years that begin after December 31, 1998, and
2 before January 1, 2000, 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, 1998, 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 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
8 1605 (d) of P.L. 104-188, and as amended by P.L. 106-36, P.L. 106-170, P.L. 106-230,
9 P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding
10 section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101, 301
11 (a), and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-276, P.L. 108-121, excluding
12 section 109 of P.L. 108-121, P.L. 108-311, excluding sections 306, 307, 308, 316, 401,
13 and 403 (a) of P.L. 108-311, and P.L. 108-357, excluding sections 101, 201, 211, 242,
14 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-7, P.L. 109-135,
15 excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e),
16 (j), and (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections 811 and 844
17 of P.L. 109-280, and as indirectly affected in the provisions applicable to this
18 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,
19 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,
20 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
21 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
22 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202
23 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
24 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L.
25 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,

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

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

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

1 of P.L. 109-280, applies for Wisconsin purposes at the same time as for federal
2 purposes. Amendments to the Internal Revenue Code enacted after December 31,
3 1998, do not apply to this subdivision with respect to taxable years that begin after
4 December 31, 1998, and before January 1, 2000, except that changes to the Internal
5 Revenue Code made by 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. 107-16, excluding section 431
7 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101, 301 (a), and 406
8 of P.L. 107-147, P.L. 107-181, P.L. 107-276, P.L. 108-121, excluding section 109 of
9 P.L. 108-121, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a)
10 of P.L. 108-311, and P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336,
11 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-7, P.L. 109-135, excluding
12 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and
13 (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections 811 and 844 of P.L.
14 109-280, and changes that indirectly affect the provisions applicable to this
15 subchapter made by 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. 107-16, excluding section 431
17 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101, 301 (a), and 406
18 of P.L. 107-147, P.L. 107-181, P.L. 107-276, P.L. 108-121, excluding section 109 of
19 P.L. 108-121, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a)
20 of P.L. 108-311, and P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336,
21 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-7, P.L. 109-135, excluding
22 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and
23 (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections 811 and 844 of P.L.
24 109-280, apply for Wisconsin purposes at the same time as for federal purposes.

25 SECTION 2026. 71.26 (2) (b) 15. of the statutes is amended to read:

1 71.26 (2) (b) 15. For taxable years that begin after December 31, 1999, and
2 before January 1, 2003, 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, 1999, 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 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
8 1605 (d) of P.L. 104-188, and as amended by P.L. 106-230, P.L. 106-554, excluding
9 sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431
10 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding
11 sections 101, 301 (a), and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L.
12 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L.
13 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-218, P.L.
14 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, and
15 P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and
16 910 of P.L. 108-357, 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.
18 109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402
19 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections
20 811 and 844 of P.L. 109-280, and as indirectly affected in the provisions applicable
21 to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.
22 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
23 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
24 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.
25 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections

1 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.
2 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.
3 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of
4 P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.
5 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101, 301 (a),
6 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.
7 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding
8 section 109 of P.L. 108-121, P.L. 108-218, P.L. 108-311, excluding sections 306, 307,
9 308, 316, 401, and 403 (a) of P.L. 108-311, and P.L. 108-357, excluding sections 101,
10 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, 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. 109-135, 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, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, "net
15 income" means the federal regulated investment company taxable income, federal
16 real estate mortgage investment conduit taxable income, federal real estate
17 investment trust or financial asset securitization investment trust taxable income
18 of the corporation, conduit or trust as determined under the Internal Revenue Code
19 as amended to December 31, 1999, excluding sections 103, 104, and 110 of P.L.
20 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66
21 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as
22 amended by P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L.
23 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22,
24 P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101, 301 (a), and 406 of
25 P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27,

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

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

1 in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L.
2 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
3 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
4 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
5 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.
6 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
7 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
8 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,
9 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding
10 section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147,
11 excluding sections 101, 301 (a), and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-210,
12 P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L.
13 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-218, P.L.
14 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, and
15 P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and
16 910 of P.L. 108-357, 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.
18 109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402
19 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections
20 811 and 844 of P.L. 109-280, applies for Wisconsin purposes at the same time as for
21 federal purposes. Amendments to the Internal Revenue Code enacted after
22 December 31, 1999, do not apply to this subdivision with respect to taxable years that
23 begin after December 31, 1999, and before January 1, 2003, except that changes to
24 the Internal Revenue Code made by P.L. 106-230, P.L. 106-554, excluding sections
25 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.

1 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections
2 101, 301 (a), and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L.
3 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L.
4 108-121, excluding section 109 of P.L. 108-121, P.L. 108-218, 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. 109-58, 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. 106-230, P.L. 106-554, excluding sections 162 and 165 of
13 P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.
14 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101, 301 (a),
15 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.
16 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding
17 section 109 of P.L. 108-121, P.L. 108-218, P.L. 108-311, excluding sections 306, 307,
18 308, 316, 401, and 403 (a) of P.L. 108-311, and P.L. 108-357, excluding sections 101,
19 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-7, P.L.
20 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
21 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding sections 101, 105, 201
22 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L.
23 109-135, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, apply for
24 Wisconsin purposes at the same time as for federal purposes.

25 **SECTION 2027.** 71.26 (2) (b) 16. of the statutes is amended to read:

1 71.26 (2) (b) 16. For taxable years that begin after December 31, 2002, and
2 before January 1, 2004, 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, 2002, 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, P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L.
9 106-573, section 431 of P.L. 107-16, and section sections 101 and 301 (a) of P.L.
10 107-147, and as amended by P.L. 108-27, excluding sections 106, 201, and 202 of P.L.
11 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173, excluding
12 section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding
13 sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding
14 sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, and
15 P.L. 108-375, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310,
16 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135,
17 excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e),
18 (j), and (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections 811 and 844
19 of P.L. 109-280, and as indirectly affected in the provisions applicable to this
20 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,
21 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,
22 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
23 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
24 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202
25 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.

1 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L.
2 106–170, P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554,
3 P.L. 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–22, P.L.
4 107–116, P.L. 107–134, P.L. 107–147, excluding section sections 101 and 301 (a) of
5 P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, P.L. 107–358, P.L. 108–27,
6 excluding sections 106, 201, and 202 of P.L. 108–27, P.L. 108–121, excluding section
7 109 of P.L. 108–121, P.L. 108–173, excluding section 1201 of P.L. 108–173, P.L.
8 108–203, P.L. 108–218, P.L. 108–311, excluding sections 306, 307, 308, 316, 401, and
9 403 (a) of P.L. 108–311, P.L. 108–357, excluding sections 101, 201, 211, 242, 244, 336,
10 337, 422, 847, 909, and 910 of P.L. 108–357, and P.L. 108–375, 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. 109–135, 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, and P.L. 109–280, excluding sections 811 and 844 of P.L. 109–280, “net
15 income” means the federal regulated investment company taxable income, federal
16 real estate mortgage investment conduit taxable income, federal real estate
17 investment trust or financial asset securitization investment trust taxable income
18 of the corporation, conduit, or trust as determined under the Internal Revenue Code
19 as amended to December 31, 2002, excluding sections 103, 104, and 110 of P.L.
20 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66,
21 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 106–519,
22 sections 162 and 165 of P.L. 106–554, P.L. 106–573, section 431 of P.L. 107–16, and
23 section sections 101 and 301 (a) of P.L. 107–147, and as amended by P.L. 108–27,
24 excluding sections 106, 201, and 202 of P.L. 108–27, P.L. 108–121, excluding section
25 109 of P.L. 108–121, P.L. 108–173, excluding section 1201 of P.L. 108–173, P.L.

1 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and
2 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336,
3 337, 422, 847, 909, and 910 of P.L. 108-357, and P.L. 108-375, P.L. 109-7, P.L.
4 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
5 1329, 1348, and 1351 of P.L. 109-58, 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, 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 section sections 101 and 301 (a) of P.L. 107-147, P.L. 107-181,
19 P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201,
20 and 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L.
21 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L.
22 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L.
23 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910
24 of P.L. 108-357, and P.L. 108-375, P.L. 109-7, P.L. 109-58, excluding sections 1305,
25 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58,

1 P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a),
2 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding
3 sections 811 and 844 of P.L. 109-280, except that property that, under s. 71.02 (1) (c)
4 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983 to 1986
5 under the Internal Revenue Code as amended to December 31, 1980, shall continue
6 to be depreciated under the Internal Revenue Code as amended to
7 December 31, 1980, and except that the appropriate amount shall be added or
8 subtracted to reflect differences between the depreciation or adjusted basis for
9 federal income tax purposes and the depreciation or adjusted basis under this
10 chapter of any property disposed of during the taxable year. The Internal Revenue
11 Code as amended to December 31, 2002, excluding sections 103, 104, and 110 of P.L.
12 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,
13 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 106-519,
14 sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, and
15 section sections 101 and 301 (a) of P.L. 107-147, and as amended by P.L. 108-27,
16 excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section
17 109 of P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L.
18 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and
19 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336,
20 337, 422, 847, 909, and 910 of P.L. 108-357, and P.L. 108-375, P.L. 109-7, P.L.
21 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
22 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding sections 101, 105, 201
23 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L.
24 109-135, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and as
25 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.

1 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
2 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
3 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
4 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
5 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
6 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
7 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L.
8 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16,
9 excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L.
10 107-147, excluding section sections 101 and 301 (a) of P.L. 107-147, P.L. 107-181,
11 P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201,
12 and 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L.
13 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L.
14 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L.
15 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910
16 of P.L. 108-357, and P.L. 108-375, P.L. 109-7, P.L. 109-58, excluding sections 1305,
17 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58,
18 P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a),
19 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding
20 sections 811 and 844 of P.L. 109-280, applies for Wisconsin purposes at the same time
21 as for federal purposes. Amendments to the Internal Revenue Code enacted after
22 December 31, 2002, do not apply to this subdivision with respect to taxable years that
23 begin after December 31, 2002, and before January 1, 2004, except that changes to
24 the Internal Revenue Code made by P.L. 108-27, excluding sections 106, 201, and
25 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of 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, 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, and P.L. 108-375, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308,
5 1309, 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 changes that indirectly affect the provisions
9 applicable to this subchapter made by 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, and P.L. 108-375, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308,
15 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, 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, apply for Wisconsin purposes at the same time as for
19 federal purposes.

20 **SECTION 2028.** 71.26 (2) (b) 17. of the statutes is amended to read:
21 71.26 (2) (b) 17. For taxable years that begin after December 31, 2003, and
22 before January 1, 2005, 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, 2003, 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, P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L.
4 106-573, section 431 of P.L. 107-16, section sections 101 and 301 (a) of P.L. 107-147,
5 sections 106, 201, and 202 of P.L. 108-27, section 109 of P.L. 108-121, and section
6 1201 of P.L. 108-173, and as amendeded by P.L. 108-203, P.L. 108-218, P.L. 108-311,
7 excluding sections 306, 307, 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, and 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. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding
12 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and
13 (q), and 405 of P.L. 109-135, P.L. 109-227, and P.L. 109-280, excluding sections 811
14 and 844 of P.L. 109-280, and as indirectly affected in the provisions applicable to this
15 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,
16 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,
17 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
18 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
19 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202
20 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
21 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L.
22 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
23 P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L.
24 107-116, P.L. 107-134, P.L. 107-147, excluding section sections 101 and 301 (a) of
25 P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27,

1 excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section
2 109 of P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L.
3 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and
4 403 (a) of P.L. 108-311, 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. 108-375, and P.L. 108-476, P.L.
6 109-7, 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. 109-227,
10 and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, "net income"
11 means the federal regulated investment company taxable income, federal real estate
12 mortgage investment conduit taxable income, federal real estate investment trust
13 or financial asset securitization investment trust taxable income of the corporation,
14 conduit, or trust as determined under the Internal Revenue Code as amended to
15 December 31, 2003, excluding sections 103, 104, and 110 of P.L. 102-227, sections
16 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b),
17 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 106-519, sections 162 and
18 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, section sections 101 and
19 301 (a) of P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 109 of P.L.
20 108-121, and section 1201 of P.L. 108-173, and as amended by P.L. 108-203, P.L.
21 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L.
22 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847,
23 909, and 910 of P.L. 108-357, P.L. 108-375, and P.L. 108-476, 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. 109-73, excluding section 301 of P.L.

1 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section
2 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-227, and P.L.
3 109-280, excluding sections 811 and 844 of P.L. 109-280, and as indirectly affected
4 in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L.
5 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
6 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
7 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
8 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.
9 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
10 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
11 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,
12 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding
13 section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147,
14 excluding section sections 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L.
15 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and
16 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173,
17 excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311,
18 excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357,
19 excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.
20 108-357, P.L. 108-375, and P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections
21 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L.
22 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding
23 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and
24 (q), and 405 of P.L. 109-135, P.L. 109-227, and P.L. 109-280, excluding sections 811
25 and 844 of P.L. 109-280, except that property that, under s. 71.02 (1) (c) 8. to 11., 1985

1 stats., is required to be depreciated for taxable years 1983 to 1986 under the Internal
2 Revenue Code as amended to December 31, 1980, shall continue to be depreciated
3 under the Internal Revenue Code as amended to December 31, 1980, and except that
4 the appropriate amount shall be added or subtracted to reflect differences between
5 the depreciation or adjusted basis for federal income tax purposes and the
6 depreciation or adjusted basis under this chapter of any property disposed of during
7 the taxable year. The Internal Revenue Code as amended to December 31, 2003,
8 excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171
9 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and
10 1605 (d) of P.L. 104-188, P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L.
11 106-573, section 431 of P.L. 107-16, section sections 101 and 301 (a) of P.L. 107-147,
12 sections 106, 201, and 202 of P.L. 108-27, section 109 of P.L. 108-121, and section
13 1201 of P.L. 108-173, and as amended by P.L. 108-203, P.L. 108-218, P.L. 108-311,
14 excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357,
15 excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.
16 108-357, P.L. 108-375, and P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections
17 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L.
18 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, 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, P.L. 109-227, and P.L. 109-280, excluding sections 811
21 and 844 of P.L. 109-280, and as indirectly affected in the provisions applicable to this
22 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,
23 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,
24 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
25 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.

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

15 **SECTION 2029.** 71.26 (2) (b) 18. of the statutes is amended to read:

16 71.26 (2) (b) 18. For taxable years that begin after December 31, 2004, and
17 before January 1, 2006, for a corporation, conduit, or common law trust which
18 qualifies as a regulated investment company, real estate mortgage investment
19 conduit, real estate investment trust, or financial asset securitization investment
20 trust under the Internal Revenue Code as amended to December 31, 2004, excluding
21 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
22 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, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165
24 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, section sections 101 and 301
25 (a) of P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L.

1 108-173, sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, and sections 101,
2 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, and as amended
3 by P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324,
4 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section
5 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to
6 section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151,
7 P.L. 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, and as
9 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
10 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
11 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
12 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
13 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
14 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
15 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
16 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L.
17 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16,
18 excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L.
19 107-147, excluding section sections 101 and 301 (a) of P.L. 107-147, P.L. 107-181,
20 P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201,
21 and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L.
22 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 308, 316,
23 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242,
24 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, and P.L. 108-476,
25 P.L. 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. 109–151,
4 P.L. 109–222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109–222, P.L.
5 109–227, and P.L. 109–280, excluding sections 811 and 844 of P.L. 109–280, “net
6 income” means the federal regulated investment company taxable income, federal
7 real estate mortgage investment conduit taxable income, federal real estate
8 investment trust or financial asset securitization investment trust taxable income
9 of the corporation, conduit, or trust as determined under the Internal Revenue Code
10 as amended to December 31, 2004, excluding sections 103, 104, and 110 of P.L.
11 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66,
12 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, sections 1, 3,
13 4, and 5 of P.L. 106–519, sections 162 and 165 of P.L. 106–554, P.L. 106–573, section
14 431 of P.L. 107–16, section sections 101 and 301 (a) of P.L. 107–147, sections 106, 201,
15 and 202 of P.L. 108–27, section 1201 of P.L. 108–173, sections 306, 308, 316, 401, and
16 403 (a) of P.L. 108–311, and sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909,
17 and 910 of P.L. 108–357, and as amended by P.L. 109–7, P.L. 109–58, excluding
18 sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351
19 of P.L. 109–58, P.L. 109–73, excluding section 301 of P.L. 109–73, P.L. 109–135,
20 excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e),
21 (j), and (q), and 405 of P.L. 109–135, P.L. 109–151, P.L. 109–222, excluding sections
22 101, 207, 209, 503, 512, and 513 of P.L. 109–222, P.L. 109–227, and P.L. 109–280,
23 excluding sections 811 and 844 of P.L. 109–280, and as indirectly affected in the
24 provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647,
25 P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,

1 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
2 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
3 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
4 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
5 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
6 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections
7 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.
8 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding section
9 sections 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276,
10 P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L.
11 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L.
12 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403 (a) of P.L.
13 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847,
14 909, and 910 of P.L. 108-357, P.L. 108-375, and P.L. 108-476, 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. 109-73, excluding section 301 of P.L.
17 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section
18 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L.
19 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L.
20 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, except
21 that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be
22 depreciated for taxable years 1983 to 1986 under the Internal Revenue Code as
23 amended to December 31, 1980, shall continue to be depreciated under the Internal
24 Revenue Code as amended to December 31, 1980, and except that the appropriate
25 amount shall be added or subtracted to reflect differences between the depreciation

1 or adjusted basis for federal income tax purposes and the depreciation or adjusted
2 basis under this chapter of any property disposed of during the taxable year. The
3 Internal Revenue Code as amended to December 31, 2004, excluding sections 103,
4 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
5 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
6 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554,
7 P.L. 106-573, section 431 of P.L. 107-16, section sections 101 and 301 (a) of P.L.
8 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173,
9 sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, and sections 101, 201, 211,
10 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, and as amended by P.L.
11 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325,
12 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301
13 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to
14 section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151,
15 P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L.
16 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and as
17 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
18 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
19 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
20 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
21 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
22 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
23 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
24 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L.
25 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16,