Date of enactment: **March 21, 2008**

2007 Senate Bill 376 Date of publication*: **April 4, 2008**

2007 WISCONSIN ACT 151

AN ACT; **relating to:** reconciling outdated Internal Revenue Code references with changes made by 2007 Wisconsin Act 20 (Correction Bill).

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

SECTION 1. 71.26 (2) (b) 12. of the statutes is repealed.

NOTE: This change deletes unnecessary references to the Internal Revenue Code in order to reconcile the statutes with changes made in 2007 Wisconsin Act 20.

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 of the statutes is repealed.

NOTE: This change deletes unnecessary references to the Internal Revenue Code in order to reconcile the statutes with changes made in 2007 Wisconsin Act 20.

SECTION 3. 71.26 (2) (b) 14. of the statutes is amended to read:

71.26 **(2)** (b) 14. For taxable years that begin after December 31, 1998, and before January 1, 2000, for a corporation, conduit or common law trust which qualifies as a regulated investment company, real estate mortgage investment conduit, real estate investment trust or financial asset securitization investment trust under the Internal Revenue Code as amended to December 31, 1998, excluding sections 103, 104, and 110 of P.L. 102−227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103−66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104−188, and as amended by P.L. 106−36, P.L. 106−170, P.L. 106−230, P.L. 106−554, excluding sections 162 and 165 of P.L. 106−554, P.L. 107−16, excluding section 431 of P.L. 107−16, P.L. 107−134, P.L. 107−147, excluding sections 101, 301 (a), and 406 of P.L. 107−147, P.L. 107−181, P.L. 107−276, P.L. 108−121, excluding section 109 of P.L. 108−121, P.L. 108−311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108−311, ~~and~~ P.L. 108−357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108−357, P.L. 109−7, P.L. 109−135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109−135, and P.L. 109−280, excluding sections 811 and 844 of P.L. 109−280, and as indirectly affected in the provisions applicable to this subchapter 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, P.L. 101−239, P.L. 101−508, P.L. 102−227, excluding sections 103, 104, and 110 of P.L. 102−227, P.L. 102−318, P.L. 102−486, P.L. 103−66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104−188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104−188, P.L. 104−191, P.L. 104−193, P.L. 105−33, P.L. 105−34, P.L. 105−178, P.L. 105−206, P.L. 105−277, P.L. 106−36, P.L. 106−170, P.L. 106−230, P.L. 106−554, excluding sections 162 and 165 of P.L. 106−554, P.L. 107−16, excluding section 431 of P.L. 107−16, P.L. 107−134, P.L. 107−147, excluding sections 101, 301 (a), and 406 of P.L. 107−147, P.L. 107−181, P.L. 107−276, P.L. 108−121, excluding section 109 of P.L. 108−121, P.L. 108−311, excluding sections

* Section 991.11, WISCONSIN STATUTES 2005−06 : Effective date of acts. "Every act and every portion of an act enacted by the legislature over the governor's partial veto which does not expressly prescribe the time when it takes effect shall take effect on the day after its date of publication as designated" by the secretary of state [the date of publication may not be more than 10 working days after the date of enactment].

306, 307, 308, 316, 401, and 403 (a) of P.L. 108−311, ~~and~~ P.L. 108−357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108−357, P.L. 109−7, P.L. 109−135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109−135, and P.L. 109−280, excluding sections 811 and 844 of P.L. 109−280, "net income" means the federal regulated investment company taxable income, federal real estate mortgage investment conduit taxable income, federal real estate investment trust or financial asset securitization investment trust taxable income of the corporation, conduit or trust as determined under the Internal Revenue Code as amended to December 31, 1998, excluding sections 103, 104, and 110 of P.L. 102−227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103−66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104−188, and as amended by P.L. 106−36, P.L. 106−170, P.L. 106−230, P.L. 106−554, excluding sections 162 and 165 of P.L. 106−554, P.L. 107−16, excluding section 431 of P.L. 107−16, P.L. 107−134, P.L. 107−147, excluding sections 101, 301 (a), and 406 of P.L. 107−147, P.L. 107−181, P.L. 107−276, P.L. 108−121, excluding section 109 of P.L. 108−121, P.L. 108−311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108−311, ~~and~~ P.L. 108−357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108−357, P.L. 109−7, P.L. 109−135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109−135, and P.L. 109−280, excluding sections 811 and 844 of P.L. 109−280, and as indirectly affected in the provisions applicable to this subchapter 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, P.L. 101−239, P.L. 101−508, P.L. 102−227, excluding sections 103, 104, and 110 of P.L. 102−227, P.L. 102−318, P.L. 102−486, P.L. 103−66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104−188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104−188, P.L. 104−191, P.L. 104−193, P.L. 105−33, P.L. 105−34, P.L. 105−178, P.L. 105−206, P.L. 105−277, P.L. 106−36, P.L. 106−170, P.L. 106−230, P.L. 106−554, excluding sections 162 and 165 of P.L. 106−554, P.L. 107−16, excluding section 431 of P.L. 107−16, P.L. 107−134, P.L. 107−147, excluding sections 101, 301 (a), and 406 of P.L. 107−147, P.L. 107−181, P.L. 107−276, P.L. 108−121, excluding section 109 of P.L. 108−121, P.L. 108−311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108−311, ~~and~~ P.L. 108−357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108−357, P.L. 109−7, P.L. 109−135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109−135, and P.L. 109−280, excluding sections 811 and 844 of P.L. 109−280, except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983 to 1986 under the Internal Revenue Code as amended to December 31, 1980, shall continue to be depreciated under the Internal Revenue Code as amended to December 31, 1980, and except that the appropriate amount shall be added or subtracted to reflect differences between the depreciation or adjusted basis for federal income tax purposes and the depreciation or adjusted basis under this chapter of any property disposed of during the taxable year. The Internal Revenue Code as amended to December 31, 1998, excluding sections 103, 104, and 110 of P.L. 102−227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103−66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104−188, and as amended by P.L. 106−36, P.L. 106−170, P.L. 106−230, P.L. 106−554, excluding sections 162 and 165 of P.L. 106−554, P.L. 107−16, excluding section 431 of P.L. 107−16, P.L. 107−134, P.L. 107−147, excluding sections 101, 301 (a), and 406 of P.L. 107−147, P.L. 107−181, P.L. 107−276, P.L. 108−121, excluding section 109 of P.L. 108−121, P.L. 108−311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108−311, ~~and~~ P.L. 108−357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108−357, P.L. 109−7, P.L. 109−135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109−135, and P.L. 109−280, excluding sections 811 and 844 of P.L. 109−280, and as indirectly affected in the provisions applicable to this subchapter 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, P.L. 101−239, P.L. 101−508, P.L. 102−227, excluding sections 103, 104, and 110 of P.L. 102−227, P.L. 102−318, P.L. 102−486, P.L. 103−66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104−188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104−188, P.L. 104−191, P.L. 104−193, P.L. 105−33, P.L. 105−34, P.L. 105−178, P.L. 105−206, P.L. 105−277, P.L. 106−36, P.L. 106−170, P.L. 106−230, P.L. 106−554, excluding sections 162 and 165 of P.L. 106−554, P.L. 107−16, excluding section 431 of P.L. 107−16, P.L. 107−134, P.L. 107−147, excluding sections 101, 301 (a), and 406 of P.L. 107−147, P.L. 107−181, P.L. 107−276, P.L. 108−121, excluding section 109 of P.L. 108−121, P.L. 108−311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108−311, ~~and~~ P.L. 108−357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108−357, P.L. 109−7, P.L. 109−135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109−135, and P.L. 109−280, excluding sections 811 and 844 of P.L. 109−280, applies for Wis-

consin purposes at the same time as for federal purposes. Amendments to the Internal Revenue Code enacted after December 31, 1998, do not apply to this subdivision with respect to taxable years that begin after December 31, 1998, and before January 1, 2000, except that changes to the Internal Revenue Code made by P.L. 106−36, P.L. 106−170, P.L. 106−230, P.L. 106−554, excluding sections 162 and 165 of P.L. 106−554, P.L. 107−16, excluding section 431 of P.L. 107−16, P.L. 107−134, P.L. 107−147, excluding sections 101, 301 (a), and 406 of P.L. 107−147, P.L. 107−181, P.L. 107−276, P.L. 108−121, excluding section 109 of P.L. 108−121, P.L. 108−311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108−311, ~~and~~ P.L. 108−357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108−357, P.L. 109−7, P.L. 109−135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109−135, and P.L. 109−280, excluding sections 811 and 844 of P.L. 109−280, and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 106−36, P.L. 106−170, P.L. 106−230, P.L. 106−554, excluding sections 162 and 165 of P.L. 106−554, P.L. 107−16, excluding section 431 of P.L. 107−16, P.L. 107−134, P.L. 107−147, excluding sections 101, 301 (a), and 406 of P.L. 107−147, P.L. 107−181, P.L. 107−276, P.L. 108−121, excluding section 109 of P.L. 108−121, P.L. 108−311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108−311, ~~and~~ P.L. 108−357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108−357, P.L. 109−7, P.L. 109−135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109−135, and P.L. 109−280, excluding sections 811 and 844 of P.L. 109−280, apply for Wisconsin purposes at the same time as for federal purposes.

NOTE: This section is amended to reflect the changes made in 2007 Wisconsin Act 20 with regard to references to the Internal Revenue Code and to reconcile this section with those changes.

SECTION 4. 71.26 (2) (b) 15. of the statutes is amended to read:

71.26 **(2)** (b) 15. For taxable years that begin after December 31, 1999, and before January 1, 2003, for a corporation, conduit or common law trust which qualifies as a regulated investment company, real estate mortgage investment conduit, real estate investment trust or financial asset securitization investment trust under the Internal Revenue Code as amended to December 31, 1999, excluding sections 103, 104, and 110 of P.L. 102−227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103−66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104−188, and as amended by P.L. 106−230, P.L. 106−554, excluding sections 162 and 165 of P.L. 106−554, P.L. 107−15, P.L. 107−16, excluding section 431 of P.L. 107−16, P.L. 107−22, P.L. 107−116, P.L. 107−134, P.L. 107−147, excluding sections 101, 301 (a), 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. 108−27, excluding sections 106, 201, and 202 of P.L. 108−27, P.L. 108−121, excluding section 109 of P.L. 108−121, P.L. 108−218, P.L. 108−311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108−311, ~~and~~ P.L. 108−357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108−357, P.L. 109−7, P.L. 109−58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109−58, P.L. 109−135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109−135, and P.L. 109−280, excluding sections 811 and 844 of P.L. 109−280, and as indirectly affected in the provisions applicable to this subchapter 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, P.L. 101−239, P.L. 101−508, P.L. 102−227, excluding sections 103, 104, and 110 of P.L. 102−227, P.L. 102−318, P.L. 102−486, P.L. 103−66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104−188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104−188, P.L. 104−191, P.L. 104−193, P.L. 105−33, P.L. 105−34, P.L. 105−178, P.L. 105−206, P.L. 105−277, P.L. 106−36, P.L. 106−170, P.L. 106−230, P.L. 106−554, excluding sections 162 and 165 of P.L. 106−554, P.L. 107−15, P.L. 107−16, excluding section 431 of P.L. 107−16, P.L. 107−22, P.L. 107−116, P.L. 107−134, P.L. 107−147, excluding sections 101, 301 (a), 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. 108−27, excluding sections 106, 201, and 202 of P.L. 108−27, P.L. 108−121, excluding section 109 of P.L. 108−121, P.L. 108−218, P.L. 108−311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108−311, ~~and~~ P.L. 108−357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108−357, P.L. 109−7, P.L. 109−58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109−58, P.L. 109−135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109−135, and P.L. 109−280, excluding sections 811 and 844 of P.L. 109−280, "net income" means the federal regulated investment company taxable income, federal real estate mortgage investment conduit taxable income, federal real estate investment trust or financial asset securitization investment trust taxable income of the corporation, conduit or trust as determined under the Internal Revenue Code as amended to December 31, 1999, excluding sections 103, 104, and 110 of P.L. 102−227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203

(d) of P.L. 103−66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104−188, and as amended by P.L. 106−230, P.L. 106−554, excluding sections 162 and 165 of P.L. 106−554, P.L. 107−15, P.L. 107−16, excluding section 431 of P.L. 107−16, P.L. 107−22, P.L. 107−116, P.L. 107−134, P.L. 107−147, excluding sections 101, 301 (a), 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. 108−27, excluding sections 106, 201, and 202 of P.L. 108−27, P.L. 108−121, excluding section 109 of P.L. 108−121, P.L. 108−218, P.L. 108−311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108−311, ~~and~~ P.L. 108−357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108−357, P.L. 109−7, P.L. 109−58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109−58, P.L. 109−135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109−135, and P.L. 109−280, excluding sections 811 and 844 of P.L. 109−280, and as indirectly affected in the provisions applicable to this subchapter 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, P.L. 101−239, P.L. 101−508, P.L. 102−227, excluding sections 103, 104, and 110 of P.L. 102−227, P.L. 102−318, P.L. 102−486, P.L. 103−66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104−188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104−188, P.L. 104−191, P.L. 104−193, P.L. 105−33, P.L. 105−34, P.L. 105−178, P.L. 105−206, P.L. 105−277, P.L. 106−36, P.L. 106−170, P.L. 106−230, P.L. 106−554, excluding sections 162 and 165 of P.L. 106−554, P.L. 107−15, P.L. 107−16, excluding section 431 of P.L. 107−16, P.L. 107−22, P.L. 107−116, P.L. 107−134, P.L. 107−147, excluding sections 101, 301 (a), 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. 108−27, excluding sections 106, 201, and 202 of P.L. 108−27, P.L. 108−121, excluding section 109 of P.L. 108−121, P.L. 108−218, P.L. 108−311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108−311, ~~and~~ P.L. 108−357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108−357, P.L. 109−7, P.L. 109−58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109−58, P.L. 109−135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109−135, and P.L. 109−280, excluding sections 811 and 844 of P.L. 109−280, except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983 to 1986 under the Internal Revenue Code as amended to December 31, 1980, shall continue to be depreciated under the Internal Revenue Code as amended to December 31, 1980, and except that the appropriate amount shall be added or subtracted to reflect differences between the depreciation or adjusted basis for federal income tax purposes and the depreciation or adjusted basis under this chapter of any property disposed of during the taxable year. The Internal Revenue Code as amended to December 31, 1999, excluding sections 103, 104, and 110 of P.L. 102−227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103−66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104−188, and as amended by P.L. 106−230, P.L. 106−554, excluding sections 162 and 165 of P.L. 106−554, P.L. 107−15, P.L. 107−16, excluding section 431 of P.L. 107−16, P.L. 107−22, P.L. 107−116, P.L. 107−134, P.L. 107−147, excluding sections 101, 301 (a), 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. 108−27, excluding sections 106, 201, and 202 of P.L. 108−27, P.L. 108−121, excluding section 109 of P.L. 108−121, P.L. 108−218, P.L. 108−311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108−311, ~~and~~ P.L. 108−357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108−357, P.L. 109−7, P.L. 109−58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109−58, P.L. 109−135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109−135, and P.L. 109−280, excluding sections 811 and 844 of P.L. 109−280, and as indirectly affected in the provisions applicable to this subchapter 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, P.L. 101−239, P.L. 101−508, P.L. 102−227, excluding sections 103, 104, and 110 of P.L. 102−227, P.L. 102−318, P.L. 102−486, P.L. 103−66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104−188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104−188, P.L. 104−191, P.L. 104−193, P.L. 105−33, P.L. 105−34, P.L. 105−178, P.L. 105−206, P.L. 105−277, P.L. 106−36, P.L. 106−170, P.L. 106−230, P.L. 106−554, excluding sections 162 and 165 of P.L. 106−554, P.L. 107−15, P.L. 107−16, excluding section 431 of P.L. 107−16, P.L. 107−22, P.L. 107−116, P.L. 107−134, P.L. 107−147, excluding sections 101, 301 (a), 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. 108−27, excluding sections 106, 201, and 202 of P.L. 108−27, P.L. 108−121, excluding section 109 of P.L. 108−121, P.L. 108−218, P.L. 108−311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108−311, ~~and~~ P.L. 108−357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108−357, P.L. 109−7, P.L. 109−58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109−58, P.L. 109−135, excluding sec-

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

NOTE: This section is amended to reflect the changes made in 2007 Wisconsin Act 20 with regard to references to the Internal Revenue Code and to reconcile this section with those changes.

SECTION 5. 71.26 (2) (b) 16. of the statutes is amended to read:

71.26 **(2)** (b) 16. For taxable years that begin after December 31, 2002, and before January 1, 2004, for a corporation, conduit, or common law trust which qualifies as a regulated investment company, real estate mortgage investment conduit, real estate investment trust, or financial asset securitization investment trust under the Internal Revenue Code as amended to December 31, 2002, excluding sections 103, 104, and 110 of P.L. 102−227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103−66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104−188, P.L. 106−519, sections 162 and 165 of P.L. 106−554, P.L. 106−573, section 431 of P.L. 107−16, and ~~section~~ sections 101 and 301 (a) of P.L. 107−147, and as amended by P.L. 108−27, excluding sections 106, 201, and 202 of P.L. 108−27, P.L. 108−121, excluding section 109 of P.L. 108−121, P.L. 108−173, excluding section 1201 of P.L. 108−173, P.L. 108−203, P.L. 108−218, P.L. 108−311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108−311, P.L. 108−357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108−357, ~~and~~ P.L. 108−375, P.L. 109−7, P.L. 109−58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109−58, P.L. 109−135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109−135, and P.L. 109−280, excluding sections 811 and 844 of P.L. 109−280, and as indirectly affected in the provisions applicable to this subchapter 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, P.L. 101−239, P.L. 101−508, P.L. 102−227, excluding sections 103, 104, and 110 of P.L. 102−227, P.L. 102−318, P.L. 102−486, P.L. 103−66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104−188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104−188, P.L. 104−191, P.L. 104−193, P.L. 105−33, P.L. 105−34, P.L. 105−178, P.L. 105−206, P.L. 105−277, P.L. 106−36, P.L. 106−170, P.L. 106−230, P.L. 106−554, excluding sections 162 and 165 of P.L. 106−554, P.L. 107−15, P.L. 107−16, excluding section 431 of P.L. 107−16, P.L. 107−22, P.L. 107−116, P.L. 107−134, P.L. 107−147, excluding ~~section~~ sections 101 and 301 (a) 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, excluding sections 106, 201, and 202 of P.L. 108−27, P.L. 108−121, excluding section 109 of P.L. 108−121, P.L. 108−173, excluding section 1201 of P.L. 108−173, P.L. 108−203, P.L. 108−218, P.L. 108−311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108−311, P.L. 108−357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108−357, ~~and~~ P.L. 108−375, P.L. 109−7, P.L. 109−58,

excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109−58, P.L. 109−135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109−135, and P.L. 109−280, excluding sections 811 and 844 of P.L. 109−280, "net income" means the federal regulated investment company taxable income, federal real estate mortgage investment conduit taxable income, federal real estate investment trust or financial asset securitization investment trust taxable income of the corporation, conduit, or trust as determined under the Internal Revenue Code as amended to December 31, 2002, excluding sections 103, 104, and 110 of P.L. 102−227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103−66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104−188, P.L. 106−519, sections 162 and 165 of P.L. 106−554, P.L. 106−573, section 431 of P.L. 107−16, and ~~section~~ sections 101 and 301 (a) of P.L. 107−147, and as amended by P.L. 108−27, excluding sections 106, 201, and 202 of P.L. 108−27, P.L. 108−121, excluding section 109 of P.L. 108−121, P.L. 108−173, excluding section 1201 of P.L. 108−173, P.L. 108−203, P.L. 108−218, P.L. 108−311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108−311, P.L. 108−357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108−357, ~~and~~ P.L. 108−375, P.L. 109−7, P.L. 109−58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109−58, P.L. 109−135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109−135, and P.L. 109−280, excluding sections 811 and 844 of P.L. 109−280, and as indirectly affected in the provisions applicable to this subchapter 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, P.L. 101−239, P.L. 101−508, P.L. 102−227, excluding sections 103, 104, and 110 of P.L. 102−227, P.L. 102−318, P.L. 102−486, P.L. 103−66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104−188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104−188, P.L. 104−191, P.L. 104−193, P.L. 105−33, P.L. 105−34, P.L. 105−178, P.L. 105−206, P.L. 105−277, P.L. 106−36, P.L. 106−170, P.L. 106−230, P.L. 106−554, excluding sections 162 and 165 of P.L. 106−554, P.L. 107−15, P.L. 107−16, excluding section 431 of P.L. 107−16, P.L. 107−22, P.L. 107−116, P.L. 107−134, P.L. 107−147, excluding ~~section~~ sections 101 and 301 (a) 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, excluding sections 106, 201, and 202 of P.L. 108−27, P.L. 108−121, excluding section 109 of P.L. 108−121, P.L. 108−173, excluding section 1201 of P.L. 108−173, P.L. 108−203, P.L. 108−218, P.L. 108−311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108−311, P.L. 108−357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108−357, ~~and~~ P.L. 108−375, P.L. 109−7, P.L. 109−58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109−58, P.L. 109−135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109−135, and P.L. 109−280, excluding sections 811 and 844 of P.L. 109−280, except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983 to 1986 under the Internal Revenue Code as amended to December 31, 1980, shall continue to be depreciated under the Internal Revenue Code as amended to December 31, 1980, and except that the appropriate amount shall be added or subtracted to reflect differences between the depreciation or adjusted basis for federal income tax purposes and the depreciation or adjusted basis under this chapter of any property disposed of during the taxable year. The Internal Revenue Code as amended to December 31, 2002, excluding sections 103, 104, and 110 of P.L. 102−227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103−66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104−188, P.L. 106−519, sections 162 and 165 of P.L. 106−554, P.L. 106−573, section 431 of P.L. 107−16, and ~~section~~ sections 101 and 301 (a) of P.L. 107−147, and as amended by P.L. 108−27, excluding sections 106, 201, and 202 of P.L. 108−27, P.L. 108−121, excluding section 109 of P.L. 108−121, P.L. 108−173, excluding section 1201 of P.L. 108−173, P.L. 108−203, P.L. 108−218, P.L. 108−311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108−311, P.L. 108−357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108−357, ~~and~~ P.L. 108−375, P.L. 109−7, P.L. 109−58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109−58, P.L. 109−135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109−135, and P.L. 109−280, excluding sections 811 and 844 of P.L. 109−280, and as indirectly affected in the provisions applicable to this subchapter 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, P.L. 101−239, P.L. 101−508, P.L. 102−227, excluding sections 103, 104, and 110 of P.L. 102−227, P.L. 102−318, P.L. 102−486, P.L. 103−66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104−188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104−188, P.L. 104−191, P.L. 104−193, P.L. 105−33, P.L. 105−34, P.L. 105−178, P.L. 105−206, P.L. 105−277, P.L. 106−36, P.L. 106−170, P.L. 106−230, P.L. 106−554, excluding sections 162 and 165 of P.L. 106−554, P.L. 107−15, P.L. 107−16, excluding section 431 of P.L. 107−16, P.L. 107−22, P.L. 107−116,

P.L. 107−134, P.L. 107−147, excluding ~~section~~ sections 101 and 301 (a) 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, excluding sections 106, 201, and 202 of P.L. 108−27, P.L. 108−121, excluding section 109 of P.L. 108−121, P.L. 108−173, excluding section 1201 of P.L. 108−173, P.L. 108−203, P.L. 108−218, P.L. 108−311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108−311, P.L. 108−357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108−357, ~~and~~ P.L. 108−375, P.L. 109−7, P.L. 109−58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109−58, P.L. 109−135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109−135, and P.L. 109−280, excluding sections 811 and 844 of P.L. 109−280, applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the Internal Revenue Code enacted after December 31, 2002, do not apply to this subdivision with respect to taxable years that begin after December 31, 2002, and before January 1, 2004, except that changes to the Internal Revenue Code made by P.L. 108−27, excluding sections 106, 201, and 202 of P.L. 108−27, P.L. 108−121, excluding section 109 of P.L. 108−121, P.L. 108−173, excluding section 1201 of P.L. 108−173, P.L. 108−203, P.L. 108−218, P.L. 108−311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108−311, P.L. 108−357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108−357, ~~and~~ P.L. 108−375, P.L. 109−7, P.L. 109−58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109−58, P.L. 109−135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109−135, and P.L. 109−280, excluding sections 811 and 844 of P.L. 109−280, and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 108−27, excluding sections 106, 201, and 202 of P.L. 108−27, P.L. 108−121, excluding section 109 of P.L. 108−121, P.L. 108−173, excluding section 1201 of P.L. 108−173, P.L. 108−203, P.L. 108−218, P.L. 108−311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108−311, P.L. 108−357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108−357, ~~and~~ P.L. 108−375, P.L. 109−7, P.L. 109−58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109−58, P.L. 109−135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109−135, and P.L. 109−280, excluding sections 811 and 844 of P.L. 109−280, apply for Wisconsin purposes at the same time as for federal purposes.

NOTE: This section is amended to reflect the changes made in 2007 Wisconsin Act 20 with regard to references to the Internal Revenue Code and to reconcile this section with those changes.

SECTION 6. 71.26 (2) (b) 17. of the statutes is amended to read:

71.26 **(2)** (b) 17. For taxable years that begin after December 31, 2003, and before January 1, 2005, for a corporation, conduit, or common law trust which qualifies as a regulated investment company, real estate mortgage investment conduit, real estate investment trust, or financial asset securitization investment trust under the Internal Revenue Code as amended to December 31, 2003, excluding sections 103, 104, and 110 of P.L. 102−227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103−66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104−188, P.L. 106−519, sections 162 and 165 of P.L. 106−554, P.L. 106−573, section 431 of P.L. 107−16, ~~section~~ sections 101 and 301 (a) of P.L. 107−147, sections 106, 201, and 202 of P.L. 108−27, section 109 of P.L. 108−121, and section 1201 of P.L. 108−173, and as amended by P.L. 108−203, P.L. 108−218, P.L. 108−311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108−311, P.L. 108−357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108−357, P.L. 108−375, ~~and~~ P.L. 108−476, P.L. 109−7, P.L. 109−58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109−58, P.L. 109−73, excluding section 301 of P.L. 109−73, P.L. 109−135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109−135, P.L. 109−227, and P.L. 109−280, excluding sections 811 and 844 of P.L. 109−280, and as indirectly affected in the provisions applicable to this subchapter 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, P.L. 101−239, P.L. 101−508, P.L. 102−227, excluding sections 103, 104, and 110 of P.L. 102−227, P.L. 102−318, P.L. 102−486, P.L. 103−66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104−188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104−188, P.L. 104−191, P.L. 104−193, P.L. 105−33, P.L. 105−34, P.L. 105−178, P.L. 105−206, P.L. 105−277, P.L. 106−36, P.L. 106−170, P.L. 106−230, P.L. 106−554, excluding sections 162 and 165 of P.L. 106−554, P.L. 107−15, P.L. 107−16, excluding section 431 of P.L. 107−16, P.L. 107−22, P.L. 107−116, P.L. 107−134, P.L. 107−147, excluding ~~section~~ sections 101 and 301 (a) 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, excluding sections 106, 201, and 202 of P.L. 108−27, P.L. 108−121, excluding section 109 of P.L. 108−121, P.L. 108−173, excluding section 1201 of P.L. 108−173, P.L. 108−203, P.L. 108−218, P.L. 108−311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108−311, P.L. 108−357, excluding sec-

tions 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108−357, P.L. 108−375, ~~and~~ P.L. 108−476, P.L. 109−7, P.L. 109−58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109−58, P.L. 109−73, excluding section 301 of P.L. 109−73, P.L. 109−135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109−135, P.L. 109−227, and P.L. 109−280, excluding sections 811 and 844 of P.L. 109−280, "net income" means the federal regulated investment company taxable income, federal real estate mortgage investment conduit taxable income, federal real estate investment trust or financial asset securitization investment trust taxable income of the corporation, conduit, or trust as determined under the Internal Revenue Code as amended to December 31, 2003, excluding sections 103, 104, and 110 of P.L. 102−227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103−66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104−188, P.L. 106−519, sections 162 and 165 of P.L. 106−554, P.L. 106−573, section 431 of P.L. 107−16, ~~section~~ sections 101 and 301 (a) of P.L. 107−147, sections 106, 201, and 202 of P.L. 108−27, section 109 of P.L. 108−121, and section 1201 of P.L. 108−173, and as amended by P.L. 108−203, P.L. 108−218, P.L. 108−311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108−311, P.L. 108−357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108−357, P.L. 108−375, ~~and~~ P.L. 108−476, P.L. 109−7, P.L. 109−58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109−58, P.L. 109−73, excluding section 301 of P.L. 109−73, P.L. 109−135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109−135, P.L. 109−227, and P.L. 109−280, excluding sections 811 and 844 of P.L. 109−280, and as indirectly affected in the provisions applicable to this subchapter 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, P.L. 101−239, P.L. 101−508, P.L. 102−227, excluding sections 103, 104, and 110 of P.L. 102−227, P.L. 102−318, P.L. 102−486, P.L. 103−66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104−188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104−188, P.L. 104−191, P.L. 104−193, P.L. 105−33, P.L. 105−34, P.L. 105−178, P.L. 105−206, P.L. 105−277, P.L. 106−36, P.L. 106−170, P.L. 106−230, P.L. 106−554, excluding sections 162 and 165 of P.L. 106−554, P.L. 107−15, P.L. 107−16, excluding section 431 of P.L. 107−16, P.L. 107−22, P.L. 107−116, P.L. 107−134, P.L. 107−147, excluding ~~section~~ sections 101 and 301 (a) 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, excluding sections 106, 201, and 202 of P.L. 108−27, P.L. 108−121, excluding section 109 of P.L. 108−121, P.L. 108−173, excluding section 1201 of P.L. 108−173, P.L. 108−203, P.L. 108−218, P.L. 108−311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108−311, P.L. 108−357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108−357, P.L. 108−375, ~~and~~ P.L. 108−476, P.L. 109−7, P.L. 109−58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109−58, P.L. 109−73, excluding section 301 of P.L. 109−73, P.L. 109−135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109−135, P.L. 109−227, and P.L. 109−280, excluding sections 811 and 844 of P.L. 109−280, except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983 to 1986 under the Internal Revenue Code as amended to December 31, 1980, shall continue to be depreciated under the Internal Revenue Code as amended to December 31, 1980, and except that the appropriate amount shall be added or subtracted to reflect differences between the depreciation or adjusted basis for federal income tax purposes and the depreciation or adjusted basis under this chapter of any property disposed of during the taxable year. The Internal Revenue Code as amended to December 31, 2003, excluding sections 103, 104, and 110 of P.L. 102−227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103−66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104−188, P.L. 106−519, sections 162 and 165 of P.L. 106−554, P.L. 106−573, section 431 of P.L. 107−16, ~~section~~ sections 101 and 301 (a) of P.L. 107−147, sections 106, 201, and 202 of P.L. 108−27, section 109 of P.L. 108−121, and section 1201 of P.L. 108−173, and as amended by P.L. 108−203, P.L. 108−218, P.L. 108−311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108−311, P.L. 108−357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108−357, P.L. 108−375, ~~and~~ P.L. 108−476, P.L. 109−7, P.L. 109−58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109−58, P.L. 109−73, excluding section 301 of P.L. 109−73, P.L. 109−135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109−135, P.L. 109−227, and P.L. 109−280, excluding sections 811 and 844 of P.L. 109−280, and as indirectly affected in the provisions applicable to this subchapter 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, P.L. 101−239, P.L. 101−508, P.L. 102−227, excluding sections 103, 104, and 110 of P.L. 102−227, P.L. 102−318, P.L. 102−486, P.L. 103−66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104−188, excluding sections

1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104−188, P.L. 104−191, P.L. 104−193, P.L. 105−33, P.L. 105−34, P.L. 105−178, P.L. 105−206, P.L. 105−277, P.L. 106−36, P.L. 106−170, P.L. 106−230, P.L. 106−554, excluding sections 162 and 165 of P.L. 106−554, P.L. 107−15, P.L. 107−16, excluding section 431 of P.L. 107−16, P.L. 107−22, P.L. 107−116, P.L. 107−134, P.L. 107−147, excluding ~~section~~ sections 101 and 301 (a) 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, excluding sections 106, 201, and 202 of P.L. 108−27, P.L. 108−121, excluding section 109 of P.L. 108−121, P.L. 108−173, excluding section 1201 of P.L. 108−173, P.L. 108−203, P.L. 108−218, P.L. 108−311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108−311, P.L. 108−357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108−357, P.L. 108−375, ~~and~~ P.L. 108−476, P.L. 109−7, P.L. 109−58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109−58, P.L. 109−73, excluding section 301 of P.L. 109−73, P.L. 109−135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109−135, P.L. 109−227, and P.L. 109−280, excluding sections 811 and 844 of P.L. 109−280, applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the Internal Revenue Code enacted after December 31, 2003, do not apply to this subdivision with respect to taxable years that begin after December 31, 2003, and before January 1, 2005, except that changes to the Internal Revenue Code made by P.L. 108−203, P.L. 108−218, P.L. 108−311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108−311, P.L. 108−357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108−357, P.L. 108−375, ~~and~~ P.L. 108−476, P.L. 109−7, P.L. 109−58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109−58, P.L. 109−73, excluding section 301 of P.L. 109−73, P.L. 109−135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109−135, P.L. 109−227, and P.L. 109−280, excluding sections 811 and 844 of P.L. 109−280, and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 108−203, P.L. 108−218, P.L. 108−311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108−311, P.L. 108−357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108−357, P.L. 108−375, ~~and~~ P.L. 108−476, P.L. 109−7, P.L. 109−58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109−58, P.L. 109−73, excluding section 301 of P.L. 109−73, P.L. 109−135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109−135, P.L. 109−227, and P.L. 109−280, excluding sections 811 and 844 of P.L. 109−280, apply for Wisconsin purposes at the same time as for federal purposes.

NOTE: This section is amended to reflect the changes made in 2007 Wisconsin Act 20 with regard to references to the Internal Revenue Code and to reconcile this section with those changes.

SECTION 7. 71.26 (2) (b) 18. of the statutes is amended to read:

71.26 **(2)** (b) 18. For taxable years that begin after December 31, 2004, and before January 1, 2006, for a corporation, conduit, or common law trust which qualifies as a regulated investment company, real estate mortgage investment conduit, real estate investment trust, or financial asset securitization investment trust under the Internal Revenue Code as amended to December 31, 2004, excluding sections 103, 104, and 110 of P.L. 102−227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103−66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104−188, sections 1, 3, 4, and 5 of P.L. 106−519, sections 162 and 165 of P.L. 106−554, P.L. 106−573, section 431 of P.L. 107−16, ~~section~~ sections 101 and 301 (a) of P.L. 107−147, sections 106, 201, and 202 of P.L. 108−27, section 1201 of P.L. 108−173, sections 306, 308, 316, 401, and 403 (a) of P.L. 108−311, and sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108−357, and as amended by P.L. 109−7, P.L. 109−58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109−58, P.L. 109−73, excluding section 301 of P.L. 109−73, P.L. 109−135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109−135, P.L. 109−151, P.L. 109−222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109−222, P.L. 109−227, and P.L. 109−280, excluding sections 811 and 844 of P.L. 109−280, and as indirectly affected in the provisions applicable to this subchapter 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, P.L. 101−239, P.L. 101−508, P.L. 102−227, excluding sections 103, 104, and 110 of P.L. 102−227, P.L. 102−318, P.L. 102−486, P.L. 103−66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104−188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104−188, P.L. 104−191, P.L. 104−193, P.L. 105−33, P.L. 105−34, P.L. 105−178, P.L. 105−206, P.L. 105−277, P.L. 106−36, P.L. 106−170, P.L. 106−230, P.L. 106−554, excluding sections 162 and 165 of P.L. 106−554, P.L. 107−15, P.L. 107−16, excluding section 431 of P.L. 107−16, P.L. 107−22, P.L. 107−116, P.L. 107−134, P.L. 107−147, excluding ~~section~~ sections 101 and 301 (a) 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, excluding sections 106, 201, and 202 of P.L. 108−27, P.L. 108−121, P.L. 108−173,

excluding section 1201 of P.L. 108−173, P.L. 108−203, P.L. 108−218, P.L. 108−311, excluding sections 306, 308, 316, 401, and 403 (a) of P.L. 108−311, P.L. 108−357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108−357, P.L. 108−375, ~~and~~ P.L. 108−476, P.L. 109−7, P.L. 109−58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109−58, P.L. 109−73, excluding section 301 of P.L. 109−73, P.L. 109−135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109−135, P.L. 109−151, P.L. 109−222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109−222, P.L. 109−227, and P.L. 109−280, excluding sections 811 and 844 of P.L. 109−280, "net income" means the federal regulated investment company taxable income, federal real estate mortgage investment conduit taxable income, federal real estate investment trust or financial asset securitization investment trust taxable income of the corporation, conduit, or trust as determined under the Internal Revenue Code as amended to December 31, 2004, excluding sections 103, 104, and 110 of P.L. 102−227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103−66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104−188, sections 1, 3, 4, and 5 of P.L. 106−519, sections 162 and 165 of P.L. 106−554, P.L. 106−573, section 431 of P.L. 107−16, ~~section~~ sections 101 and 301 (a) of P.L. 107−147, sections 106, 201, and 202 of P.L. 108−27, section 1201 of P.L. 108−173, sections 306, 308, 316, 401, and 403 (a) of P.L. 108−311, and sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108−357, and as amended by P.L. 109−7, P.L. 109−58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109−58, P.L. 109−73, excluding section 301 of P.L. 109−73, P.L. 109−135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109−135, P.L. 109−151, P.L. 109−222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109−222, P.L. 109−227, and P.L. 109−280, excluding sections 811 and 844 of P.L. 109−280, and as indirectly affected in the provisions applicable to this subchapter 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, P.L. 101−239, P.L. 101−508, P.L. 102−227, excluding sections 103, 104, and 110 of P.L. 102−227, P.L. 102−318, P.L. 102−486, P.L. 103−66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104−188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104−188, P.L. 104−191, P.L. 104−193, P.L. 105−33, P.L. 105−34, P.L. 105−178, P.L. 105−206, P.L. 105−277, P.L. 106−36, P.L. 106−170, P.L. 106−230, P.L. 106−554, excluding sections 162 and 165 of P.L. 106−554, P.L. 107−15, P.L. 107−16, excluding section 431 of P.L. 107−16, P.L. 107−22, P.L. 107−116, P.L. 107−134, P.L. 107−147, excluding ~~section~~ sections 101 and 301 (a) 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, excluding sections 106, 201, and 202 of P.L. 108−27, P.L. 108−121, P.L. 108−173, excluding section 1201 of P.L. 108−173, P.L. 108−203, P.L. 108−218, P.L. 108−311, excluding sections 306, 308, 316, 401, and 403 (a) of P.L. 108−311, P.L. 108−357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108−357, P.L. 108−375, ~~and~~ P.L. 108−476, P.L. 109−7, P.L. 109−58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109−58, P.L. 109−73, excluding section 301 of P.L. 109−73, P.L. 109−135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109−135, P.L. 109−151, P.L. 109−222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109−222, P.L. 109−227, and P.L. 109−280, excluding sections 811 and 844 of P.L. 109−280, except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983 to 1986 under the Internal Revenue Code as amended to December 31, 1980, shall continue to be depreciated under the Internal Revenue Code as amended to December 31, 1980, and except that the appropriate amount shall be added or subtracted to reflect differences between the depreciation or adjusted basis for federal income tax purposes and the depreciation or adjusted basis under this chapter of any property disposed of during the taxable year. The Internal Revenue Code as amended to December 31, 2004, excluding sections 103, 104, and 110 of P.L. 102−227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103−66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104−188, sections 1, 3, 4, and 5 of P.L. 106−519, sections 162 and 165 of P.L. 106−554, P.L. 106−573, section 431 of P.L. 107−16, ~~section~~ sections 101 and 301 (a) of P.L. 107−147, sections 106, 201, and 202 of P.L. 108−27, section 1201 of P.L. 108−173, sections 306, 308, 316, 401, and 403 (a) of P.L. 108−311, and sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108−357, and as amended by P.L. 109−7, P.L. 109−58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109−58, P.L. 109−73, excluding section 301 of P.L. 109−73, P.L. 109−135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109−135, P.L. 109−151, P.L. 109−222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109−222, P.L. 109−227, and P.L. 109−280, excluding sections 811 and 844 of P.L. 109−280, and as indirectly affected in the provisions applicable to this subchapter 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, P.L. 101−239, P.L. 101−508, P.L. 102−227, excluding sections 103, 104, and

110 of P.L. 102−227, P.L. 102−318, P.L. 102−486, P.L. 103−66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104−188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104−188, P.L. 104−191, P.L. 104−193, P.L. 105−33, P.L. 105−34, P.L. 105−178, P.L. 105−206, P.L. 105−277, P.L. 106−36, P.L. 106−170, P.L. 106−230, P.L. 106−554, excluding sections 162 and 165 of P.L. 106−554, P.L. 107−15, P.L. 107−16, excluding section 431 of P.L. 107−16, P.L. 107−22, P.L. 107−116, P.L. 107−134, P.L. 107−147, excluding ~~section~~ sections 101 and 301 (a) 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, excluding sections 106, 201, and 202 of P.L. 108−27, P.L. 108−121, P.L. 108−173, excluding section 1201 of P.L. 108−173, P.L. 108−203, P.L. 108−218, P.L. 108−311, excluding sections 306, 308, 316, 401, and 403 (a) of P.L. 108−311, P.L. 108−357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108−357, P.L. 108−375, ~~and~~ P.L. 108−476, P.L. 109−7, P.L. 109−58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109−58, P.L. 109−73, excluding section 301 of P.L. 109−73, P.L. 109−135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109−135, P.L. 109−151, P.L. 109−222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109−222, P.L. 109−227, and P.L. 109−280, excluding sections 811 and 844 of P.L. 109−280, applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the Internal Revenue Code enacted after December 31, 2004, do not apply to this subdivision with respect to taxable years that begin after December 31, 2004, and before January 1, 2006, except that changes to the Internal Revenue Code made by P.L. 109−7, P.L. 109−58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109−58, P.L. 109−73, excluding section 301 of P.L. 109−73, P.L. 109−135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109−135, P.L. 109−151, P.L. 109−222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109−222, P.L. 109−227, and P.L. 109−280, excluding sections 811 and 844 of P.L. 109−280, and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 109−7, P.L. 109−58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109−58, P.L. 109−73, excluding section 301 of P.L. 109−73, P.L. 109−135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109−135, P.L. 109−151, P.L. 109−222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109−222, P.L. 109−227, and P.L. 109−280, excluding sections 811 and 844 of P.L. 109−280, apply for Wisconsin purposes at the same time as for federal purposes.

NOTE: This section is amended to reflect the changes made in 2007 Wisconsin Act 20 with regard to references to the Internal Revenue Code and to reconcile this section with those changes.

SECTION 8. 71.26 (2) (b) 19. of the statutes is created to read:

71.26 **(2)** (b) 19. For taxable years that begin after December 31, 2005, and before January 1, 2007, for a corporation, conduit, or common law trust which qualifies as a regulated investment company, real estate mortgage investment conduit, real estate investment trust, or financial asset securitization investment trust under the Internal Revenue Code as amended to December 31, 2005, excluding sections 103, 104, and 110 of P.L. 102−227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103−66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104−188, sections 1, 3, 4, and 5 of P.L. 106−519, sections 162 and 165 of P.L. 106−554, P.L. 106−573, section 431 of P.L. 107−16, sections 101 and 301 (a) of P.L. 107−147, sections 106, 201, and 202 of P.L. 108−27, section 1201 of P.L. 108−173, sections 306, 308, 316, 401, and 403 (a) of P.L. 108−311, sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108−357, P.L. 109−1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109−58, section 11146 of P.L. 109−59, section 301 of P.L. 109−73, and sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109−135, and as amended by P.L. 109−222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109−222, P.L. 109−227, and P.L. 109−280, excluding sections 811 and 844 of P.L. 109−280, and as indirectly affected in the provisions applicable to this subchapter 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, P.L. 101−239, P.L. 101−508, P.L. 102−227, excluding sections 103, 104, and 110 of P.L. 102−227, P.L. 102−318, P.L. 102−486, P.L. 103−66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104−188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104−188, P.L. 104−191, P.L. 104−193, P.L. 105−33, P.L. 105−34, P.L. 105−178, P.L. 105−206, P.L. 105−277, P.L. 106−36, P.L. 106−170, P.L. 106−230, P.L. 106−554, excluding sections 162 and 165 of P.L. 106−554, P.L. 107−15, P.L. 107−16, excluding section 431 of P.L. 107−16, P.L. 107−22, P.L. 107−116, P.L. 107−134, P.L. 107−147, excluding sections 101 and 301 (a) 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, excluding sections 106, 201, and 202 of P.L. 108−27, P.L. 108−121, P.L. 108−173, excluding section 1201 of P.L. 108−173, P.L. 108−203, P.L. 108−218, P.L. 108−311, excluding sections 306, 308,

316, 401, and 403 (a) of P.L. 108−311, P.L. 108−357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108−357, P.L. 108−375, P.L. 108−476, P.L. 109−7, P.L. 109−58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109−58, P.L. 109−59, excluding section 11146 of P.L. 109−59, P.L. 109−73, excluding section 301 of P.L. 109−73, P.L. 109−135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109−135, P.L. 109−151, P.L. 109−222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109−222, P.L. 109−227, and P.L. 109−280, excluding sections 811 and 844 of P.L. 109−280, "net income" means the federal regulated investment company taxable income, federal real estate mortgage investment conduit taxable income, federal real estate investment trust or financial asset securitization investment trust taxable income of the corporation, conduit, or trust as determined under the Internal Revenue Code as amended to December 31, 2005, excluding sections 103, 104, and 110 of P.L. 102−227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103−66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104−188, sections 1, 3, 4, and 5 of P.L. 106−519, sections 162 and 165 of P.L. 106−554, P.L. 106−573, section 431 of P.L. 107−16, sections 101 and 301 (a) of P.L. 107−147, sections 106, 201, and 202 of P.L. 108−27, section 1201 of P.L. 108−173, sections 306, 308, 316, 401, and 403 (a) of P.L. 108−311, sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108−357, P.L. 109−1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109−58, section 11146 of P.L. 109−59, section 301 of P.L. 109−73, and sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109−135, and as amended by P.L. 109−222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109−222, P.L. 109−227, and P.L. 109−280, excluding sections 811 and 844 of P.L. 109−280, and as indirectly affected in the provisions applicable to this subchapter 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, P.L. 101−239, P.L. 101−508, P.L. 102−227, excluding sections 103, 104, and 110 of P.L. 102−227, P.L. 102−318, P.L. 102−486, P.L. 103−66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104−188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104−188, P.L. 104−191, P.L. 104−193, P.L. 105−33, P.L. 105−34, P.L. 105−178, P.L. 105−206, P.L. 105−277, P.L. 106−36, P.L. 106−170, P.L. 106−230, P.L. 106−554, excluding sections 162 and 165 of P.L. 106−554, P.L. 107−15, P.L. 107−16, excluding section 431 of P.L. 107−16, P.L. 107−22, P.L. 107−116, P.L. 107−134, P.L. 107−147, excluding sections 101 and 301 (a) 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, excluding sections 106, 201, and 202 of P.L. 108−27, P.L. 108−121, P.L. 108−173, excluding section 1201 of P.L. 108−173, P.L. 108−203, P.L. 108−218, P.L. 108−311, excluding sections 306, 308, 316, 401, and 403 (a) of P.L. 108−311, P.L. 108−357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108−357, P.L. 108−375, P.L. 108−476, P.L. 109−7, P.L. 109−58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109−58, P.L. 109−59, excluding section 11146 of P.L. 109−59, P.L. 109−73, excluding section 301 of P.L. 109−73, P.L. 109−135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109−135, P.L. 109−151, P.L. 109−222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109−222, 109−227, P.L. 109−227, and P.L. 109−280, excluding sections 811 and 844 of P.L. 109−280, except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983 to 1986 under the Internal Revenue Code as amended to December 31, 1980, shall continue to be depreciated under the Internal Revenue Code as amended to December 31, 1980, and except that the appropriate amount shall be added or subtracted to reflect differences between the depreciation or adjusted basis for federal income tax purposes and the depreciation or adjusted basis under this chapter of any property disposed of during the taxable year. The Internal Revenue Code as amended to December 31, 2005, excluding sections 103, 104, and 110 of P.L. 102−227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103−66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104−188, sections 1, 3, 4, and 5 of P.L. 106−519, sections 162 and 165 of P.L. 106−554, P.L. 106−573, section 431 of P.L. 107−16, sections 101 and 301 (a) of P.L. 107−147, sections 106, 201, and 202 of P.L. 108−27, section 1201 of P.L. 108−173, sections 306, 308, 316, 401, and 403 (a) of P.L. 108−311, sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108−357, P.L. 109−1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109−58, section 11146 of P.L. 109−59, section 301 of P.L. 109−73, and sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109−135, and as amended by P.L. 109−222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109−222, P.L. 109−227, and P.L. 109−280, excluding sections 811 and 844 of P.L. 109−280, and as indirectly affected in the provisions applicable to this subchapter 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, P.L. 101−239, P.L. 101−508, P.L. 102−227, excluding sections 103, 104, and 110 of P.L. 102−227, P.L. 102−318, P.L. 102−486, P.L. 103−66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104−188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104−188, P.L. 104−191, P.L. 104−193, P.L. 105−33, P.L. 105−34, P.L. 105−178, P.L. 105−206, P.L. 105−277, P.L. 106−36, P.L. 106−170, P.L. 106−230, P.L. 106−554, excluding sections 162 and 165 of P.L. 106−554, P.L. 107−15, P.L. 107−16, excluding section 431 of P.L. 107−16, P.L. 107−22, P.L. 107−116, P.L. 107−134, P.L. 107−147, excluding sections 101 and 301 (a) 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, excluding sections 106, 201, and 202 of P.L. 108−27, P.L. 108−121, P.L. 108−173, excluding section 1201 of P.L. 108−173, P.L. 108−203, P.L. 108−218, P.L. 108−311, excluding sections 306, 308, 316, 401, and 403 (a) of P.L. 108−311, P.L. 108−357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108−357, P.L. 108−375, P.L. 108−476, P.L. 109−7, P.L. 109−58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109−58, P.L. 109−59, excluding section 11146 of P.L. 109−59, P.L. 109−73, excluding section 301 of P.L. 109−73, P.L. 109−135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109−135, P.L. 109−151, P.L. 109−222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109−222, P.L. 109−227, and P.L. 109−280, excluding sections 811 and 844 of P.L. 109−280, applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the Internal Revenue Code enacted after December 31, 2005, do not apply to this subdivision with respect to taxable years that begin after December 31, 2005, and before January 1, 2007, except that changes to the Internal Revenue Code made by P.L. 109−222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109−222, P.L. 109−227, and P.L. 109−280, excluding sections 811 and 844 of P.L. 109−280, and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 109−222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109−222, P.L. 109−227, and P.L. 109−280, excluding sections 811 and 844 of P.L. 109−280, apply for Wisconsin purposes at the same time as for federal purposes.

NOTE: This section is created to reflect the changes made in 2007 Wisconsin Act 20 with regard to references to the Internal Revenue Code and to reconcile this section with those changes.

SECTION 9. 71.26 (2) (b) 20. of the statutes is created to read:

71.26 **(2)** (b) 20. For taxable years that begin after December 31, 2006, for a corporation, conduit, or common law trust which qualifies as a regulated investment company, real estate mortgage investment conduit, real estate investment trust, or financial asset securitization investment trust under the Internal Revenue Code as amended to December 31, 2006, excluding sections 103, 104, and 110 of P.L. 102−227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103−66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104−188, sections 1, 3, 4, and 5 of P.L. 106−519, sections 162 and 165 of P.L. 106−554, P.L. 106−573, section 431 of P.L. 107−16, sections 101 and 301 (a) of P.L. 107−147, sections 106, 201, and 202 of P.L. 108−27, section 1201 of P.L. 108−173, sections 306, 308, 316, 401, and 403 (a) of P.L. 108−311, sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108−357, P.L. 109−1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109−58, section 11146 of P.L. 109−59, section 301 of P.L. 109−73, sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109−135, sections 101, 207, 209, 503, 512, and 513 of P.L. 109−222, sections 811 and 844 of P.L. 109−280, and P.L. 109−432, and as indirectly affected in the provisions applicable to this subchapter 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, P.L. 101−239, P.L. 101−508, P.L. 102−227, excluding sections 103, 104, and 110 of P.L. 102−227, P.L. 102−318, P.L. 102−486, P.L. 103−66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104−188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104−188, P.L. 104−191, P.L. 104−193, P.L. 105−33, P.L. 105−34, P.L. 105−178, P.L. 105−206, P.L. 105−277, P.L. 106−36, P.L. 106−170, P.L. 106−230, P.L. 106−554, excluding sections 162 and 165 of P.L. 106−554, P.L. 107−15, P.L. 107−16, excluding section 431 of P.L. 107−16, P.L. 107−22, P.L. 107−116, P.L. 107−134, P.L. 107−147, excluding sections 101 and 301 (a) 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, excluding sections 106, 201, and 202 of P.L. 108−27, P.L. 108−121, P.L. 108−173, excluding section 1201 of P.L. 108−173, P.L. 108−203, P.L. 108−218, P.L. 108−311, excluding sections 306, 308, 316, 401, and 403 (a) of P.L. 108−311, P.L. 108−357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108−357, P.L. 108−375, P.L. 108−476, P.L. 109−7, P.L. 109−58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109−58, P.L. 109−59, excluding section 11146 of P.L. 109−59, P.L. 109−73, excluding section 301 of P.L. 109−73, P.L. 109−135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109−135, P.L. 109−151, P.L. 109−222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109−222, P.L. 109−227, and P.L. 109−280, excluding sections 811 and 844 of P.L. 109−280, "net income" means the federal regulated investment company taxable income, federal real estate mortgage invest-

ment conduit taxable income, federal real estate investment trust or financial asset securitization investment trust taxable income of the corporation, conduit, or trust as determined under the Internal Revenue Code as amended to December 31, 2006, excluding sections 103, 104, and 110 of P.L. 102−227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103−66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104−188, sections 1, 3, 4, and 5 of P.L. 106−519, sections 162 and 165 of P.L. 106−554, P.L. 106−573, section 431 of P.L. 107−16, sections 101 and 301 (a) of P.L. 107−147, sections 106, 201, and 202 of P.L. 108−27, section 1201 of P.L. 108−173, sections 306, 308, 316, 401, and 403 (a) of P.L. 108−311, sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108−357, P.L. 109−1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109−58, section 11146 of P.L. 109−59, section 301 of P.L. 109−73, sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109−135, sections 101, 207, 209, 503, 512, and 513 of P.L. 109−222, sections 811 and 844 of P.L. 109−280, and P.L. 109−432, and as indirectly affected in the provisions applicable to this subchapter 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, P.L. 101−239, P.L. 101−508, P.L. 102−227, excluding sections 103, 104, and 110 of P.L. 102−227, P.L. 102−318, P.L. 102−486, P.L. 103−66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104−188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104−188, P.L. 104−191, P.L. 104−193, P.L. 105−33, P.L. 105−34, P.L. 105−178, P.L. 105−206, P.L. 105−277, P.L. 106−36, P.L. 106−170, P.L. 106−230, P.L. 106−554, excluding sections 162 and 165 of P.L. 106−554, P.L. 107−15, P.L. 107−16, excluding section 431 of P.L. 107−16, P.L. 107−22, P.L. 107−116, P.L. 107−134, P.L. 107−147, excluding sections 101 and 301 (a) 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, excluding sections 106, 201, and 202 of P.L. 108−27, P.L. 108−121, P.L. 108−173, excluding section 1201 of P.L. 108−173, P.L. 108−203, P.L. 108−218, P.L. 108−311, excluding sections 306, 308, 316, 401, and 403 (a) of P.L. 108−311, P.L. 108−357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108−357, P.L. 108−375, P.L. 108−476, P.L. 109−7, P.L. 109−58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109−58, P.L. 109−59, excluding section 11146 of P.L. 109−59, P.L. 109−73, excluding section 301 of P.L. 109−73, P.L. 109−135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109−135, P.L. 109−151, P.L. 109−222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109−222, P.L. 109−227, and P.L. 109−280, excluding sections 811 and 844 of P.L. 109−280, except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983 to 1986 under the Internal Revenue Code as amended to December 31, 1980, shall continue to be depreciated under the Internal Revenue Code as amended to December 31, 1980, and except that the appropriate amount shall be added or subtracted to reflect differences between the depreciation or adjusted basis for federal income tax purposes and the depreciation or adjusted basis under this chapter of any property disposed of during the taxable year. The Internal Revenue Code as amended to December 31, 2006, excluding sections 103, 104, and 110 of P.L. 102−227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103−66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104−188, sections 1, 3, 4, and 5 of P.L. 106−519, sections 162 and 165 of P.L. 106−554, P.L. 106−573, section 431 of P.L. 107−16, sections 101 and 301 (a) of P.L. 107−147, sections 106, 201, and 202 of P.L. 108−27, section 1201 of P.L. 108−173, sections 306, 308, 316, 401, and 403 (a) of P.L. 108−311, sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108−357, P.L. 109−1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109−58, section 11146 of P.L. 109−59, section 301 of P.L. 109−73, sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109−135, sections 101, 207, 209, 503, 512, and 513 of P.L. 109−222, sections 811 and 844 of P.L. 109−280, and P.L. 109−432, and as indirectly affected in the provisions applicable to this subchapter 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, P.L. 101−239, P.L. 101−508, P.L. 102−227, excluding sections 103, 104, and 110 of P.L. 102−227, P.L. 102−318, P.L. 102−486, P.L. 103−66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 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. 104−188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104−188, P.L. 104−191, P.L. 104−193, P.L. 105−33, P.L. 105−34, P.L. 105−178, P.L. 105−206, P.L. 105−277, P.L. 106−36, P.L. 106−170, P.L. 106−230, P.L. 106−554, excluding sections 162 and 165 of P.L. 106−554, P.L. 107−15, P.L. 107−16, excluding section 431 of P.L. 107−16, P.L. 107−22, P.L. 107−116, P.L. 107−134, P.L. 107−147, excluding sections 101 and 301 (a) 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, excluding sections 106, 201, and 202 of P.L. 108−27, P.L. 108−121, P.L. 108−173, excluding section 1201 of P.L. 108−173, P.L. 108−203, P.L. 108−218, P.L. 108−311, excluding sections 306, 308, 316, 401, and 403 (a) of P.L. 108−311, P.L. 108−357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108−357, P.L. 108−375, P.L. 108−476, P.L. 109−7, P.L. 109−58, excluding sections 1305, 1308, 1309, 1310,

1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109−58, P.L. 109−59, excluding section 11146 of P.L. 109−59, P.L. 109−73, excluding section 301 of P.L. 109−73, P.L. 109−135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109−135, P.L. 109−151, P.L. 109−222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109−222, 109−227, and P.L. 109−280, excluding sections 811 and 844 of P.L. 109−280, applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the Internal Revenue Code enacted after December 31, 2006, do not apply to this subdivision with respect to taxable years that begin after December 31, 2006.

NOTE: This section is created to reflect the changes made in 2007 Wisconsin Act 20 with regard to references to the Internal Revenue Code and to reconcile this section with those changes.