



WISCONSIN LEGISLATIVE COUNCIL AMENDMENT MEMO

2007 Assembly Bill 659

Assembly Amendment 1

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Assembly Bill 659 provides an income and franchise tax credit for the amount of sales and use taxes that a claimant pays on the purchase of drugs sold without a prescription that are for human consumption only, prepackaged for use by consumers, and labeled in accordance with the requirements of state and federal laws.

Assembly Amendment 1 changes the initial applicability date for the bill. Under the bill, it first applies to taxable years beginning on January 1, 2006. Under the amendment, the bill first applies to taxable years beginning on January 1, 2008.

Legislative History

The Assembly Committee on Health and Healthcare Reform recommended adoption of Assembly Amendment 1 by a vote of Ayes, 10; Noes, 3; and passage of the bill as amended, by a vote of Ayes, 8; Noes, 5.

RNS:jb;wu