2009 DRAFTING REQUEST

Bill

Received: 09/25/2008					Received By: jkreye			
Wanted: As time permits					Identical to LRB:			
For: Roger Roth (608) 266-7500					By/Representing: jason			
This file may be shown to any legislator: NO					Drafter: jkreye			
May Contact:					Addl. Drafters: Extra Copies:			
Subject: Tax, Business - credits								
Submit	via email: YES	}						
Request	ter's email:	Rep.Roth	@legis.wisco	onsin.gov				
Carbon	copy (CC:) to:	joseph.kre	eye@legis.w	isconsin.gov				
Pre To	pic:					***************************************		
No spec	cific pre topic gi	ven						
Topic:		**************************************	· · · · · · · · · · · · · · · · · · ·	:-				
Increasi	ng expense ded	uctions for inco	ome and fran	nchise tax pur	poses			
Instruc	ctions:							
See atta	ched							
Draftin	ng History:							
Vers.	Drafted	Reviewed	Typed	Proofed	Submitted	<u>Jacketed</u>	Required	
/?	jkreye 09/25/2008	jdyer 09/27/2008					State	
/1			mduchek 09/29/200	08	sbasford 09/29/2008	sbasford 03/18/2009		
FE Sent	For:"/1" @	intro, 4/1/	09	<end></end>				

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									Topic: Increase Instruc	ing expense ded	uctions for inco	ome and fra	nchise tax pur	poses		11 S (12 S) 1 S
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									Vers.	Drafted	Reviewed	Typed	Proofed	Submitted	<u>Jacketed</u>	Required
/? /1	jkreye 09/25/2008	jdyer 09/27/2008	mduchek 09/29/20	08	sbasford 09/29/2008		State									
FE Sent	t For:															

<END>

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May Contact:	Addl. Drafters:				
Subject: Tax, Business - credits Submit via email: YES	Extra Copies:				
Requester's email: Rep.Roth@legis.wisconsin.gov Carbon copy (CC:) to: joseph.kreye@legis.wisconsin.gov					
Pre Topic: No specific pre topic given Topic: Increasing expense deductions for income and franchise tax purp	poses				
Instructions: See attached					
Drafting History:					
Vers. Drafted Reviewed Typed Proofed /? jkreye	Submitted Jacketed Required				

FE Sent For:

<END>

Kreye, Joseph

From:

Culotta, Jason

Sent:

Thursday, September 25, 2008 11:32 AM

To:

Kreye, Joseph

Subject:

Drafting request from Rep. Roth

Joe,

How are you doing, Sir? It's been a while since I've checked in.

Rep. Roth would like to re-draft the Section 179 expensing bill you had put together for him last session, LRB-4205/2. I think the January 2008 date in the draft will be fine to retain, but we may want to amend it later.

Please feel free to call with any questions regarding this.

Also, we're checking to see if that commercial building energy efficiency tax deduction is being expanded by the feds, so you may get another call from me on that sometime soon!

Thanks for your help,

Jason Culotta Legislative assistant Office of Representative Roger Roth (608) 266-7500

2007 - 2008 LEGISLATURE

LRB/205/2 JUK (id)rs

2007) BILL

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AN ACT *to create* 71.01 (7r) (d), 71.22 (5m) (c) and 71.34 (1m) (c) of the statutes;

relating to: increasing expense deductions for income and franchise tax purposes.

Analysis by the Legislative Reference Bureau

Under recent changes to federal law, the amount that a business may claim as an expense deduction for federal income tax purposes increased from \$25,000 to \$100,000 for property placed in service in 2003, 2004, and 2005. Under current law, the increase in the expense deduction, for state income and franchise tax purposes, applies only to property used in farming that is acquired and placed in service beginning on or after January 1, 2008. An expense deduction for all other property is subject to a \$25,000 limit.

This bill increases the expense deduction limit to \$50,000 for property that is not used in farming and that is acquired and placed in service beginning on or after January 1, 2008.

For further information see the *state* fiscal estimate, which will be printed as an appendix to this bill.

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

SECTION 1. 71.01 (7r) (d) of the statutes is created to read:

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71.01 (7r) (d) Notwithstanding sub. (6), and except as provided under par. (c),
·
the total amount of the expense deduction that may be claimed under section 179 of
the Internal Revenue Code is \$50,000. This paragraph applies to property that is
acquired and placed in service in taxable years beginning on or after January 1, 2008.
SECTION 2. 71.22 (5m) (c) of the statutes is created to read:
71.22 (5m) (c) Notwithstanding subs. (4) and (4m), and except as provided
under par. (b), the total amount of the expense deduction that may be claimed under
section 179 of the Internal Revenue Code is \$50,000. This paragraph applies to
property that is acquired and placed in service in taxable years beginning on or after
January 1, 2008.
SECTION 3. 71.34 (1m) (c) of the statutes is created to read:
71.34 (1m) (c) Notwithstanding sub. (1g), and except as provided under par. (b),
the total amount of the expense deduction that may be claimed under section 179 of
the Internal Revenue Code is \$50,000. This paragraph applies to property that is
acquired and placed in service in taxable years beginning on or after January 1, 2008.

(END)

Basford, Sarah

From:

Sent:

Culotta, Jason Wednesday, March 18, 2009 12:33 PM

To:

LRB.Legal

Subject:

Draft Review: LRB 09-0405/1 Topic: Increasing expense deductions for income and franchise

tax purposes

Please Jacket LRB 09-0405/1 for the ASSEMBLY.