

**2009 DRAFTING REQUEST**

**Assembly Amendment (AA-AB726)**

Received: 03/04/2010

Received By: mshovers

Wanted: As time permits

Identical to LRB:

For: Jeffrey Wood (608) 266-1194

By/Representing: Jessica

This file may be shown to any legislator: NO

Drafter: mshovers

May Contact:

Addl. Drafters: jkreyc

Subject: Tax, Individual - income credit  
Tax, Business - crp inc, fran  
Tax, Business - credits

Extra Copies:

Submit via email: YES

Requester's email: Rep.WoodJ@legis.wisconsin.gov

Carbon copy (CC:) to:

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**Pre Topic:**

No specific pre topic given

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**Topic:**

Individual and corporate income tax credit for donations to public school programs, private school scholarships; cap and limit credit

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**Instructions:**

Cap the states obligation (revenue loss) at \$10 million each year, and limit the credit to 75% of the amount contributed.

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**Drafting History:**

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/1	mshovers 03/04/2010	jdycr 03/05/2010	rschluet 03/09/2010	_____	sbasford 03/09/2010	sbasford 03/09/2010	

FE Sent For:

<END>

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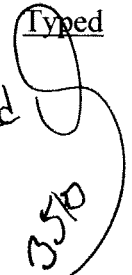
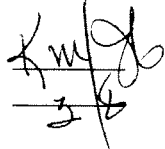
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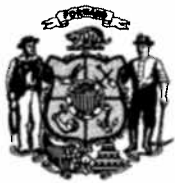
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/1	mshovers	1 3/5 jld					
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FE Sent For:

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State of Wisconsin  
2009 - 2010 LEGISLATURE

LRBa1755/1  
MES&JK

MA  
JK

ASSEMBLY AMENDMENT,  
TO 2009 ASSEMBLY BILL 726

SOON

1 At the locations indicated, amend the bill as follows:

2 1. Page 1, line 6: after "funds" insert "and granting rule-making authority".

3 2. Page 3, line 14: delete that line and substitute "amount of those taxes, 75

4 percent of the amount of a private school contribution, or 75 percent of the amount

5 of"

6 3. Page 4, line 16: after that line insert:

7 "8. The maximum amount of the credits that all claimants may claim under this  
8 subsection and ss. 71.28 (6g) and 71.47 (6g) in a taxable year is \$10,000,000. If the

9 total amount of claims under these 3 subsections exceed \$10,000,000 in a taxable

10 year, the department of revenue shall allocate the credits claimed on a proportional

11 basis under rules that the department shall promulgate."

(6g)  
and  
71.47  
(6g)

1 4. Page 6, line 1: delete that line and substitute "amount of those taxes, 75  
 2 percent of the amount of a private school contribution, or 75 percent of the amount  
 3 of" of

4 5. Page 6, line 12: after that line insert:  
 5 "3. The maximum amount of the credits that all claimants may claim under this  
 6 subsection and ss. 71.07 (6g) and 71.47 (6g) in a taxable year is \$10,000,000. If the  
 7 total amount of claims under these 3 subsections exceed \$10,000,000 in a taxable  
 8 year, the department of revenue shall allocate the credits claimed on a proportional  
 9 basis under rules that the department shall promulgate."

71.07  
(6g) or  
71.47  
(6g)

10 6. Page 8, line 5: delete that line and substitute "amount of those taxes, 75  
 11 percent of the amount of a private school contribution, or 75 percent of the amount  
 12 of" of

13 7. Page 8, line 16: after that line insert:  
 14 "3. The maximum amount of the credits that all claimants may claim under this  
 15 subsection and ss. 71.07 (6g) and 71.28 (6g) in a taxable year is \$10,000,000. If the  
 16 total amount of claims under these 3 subsections exceed \$10,000,000 in a taxable  
 17 year, the department of revenue shall allocate the credits claimed on a proportional  
 18 basis under rules that the department shall promulgate."

71.07  
(6g) or  
71.28  
(6g)

19 (END)