

2009 DRAFTING REQUEST

Assembly Amendment (AA-SB62)

Received: **02/17/2009**

Received By: **jkreye**

Wanted: **Today**

Identical to LRB:

For: **Leah Vukmir (608) 266-9180**

By/Representing: **dean**

This file may be shown to any legislator: **NO**

Drafter: **jkreye**

May Contact:

Addl. Drafters:

Subject: **Tax, Business - crp inc, fran**

Extra Copies:

Submit via email: **YES**

Requester's email: **Rep.Vukmir@legis.wisconsin.gov**

Carbon copy (CC:) to: **joseph.kreye@legis.wisconsin.gov**

Pre Topic:

No specific pre topic given

Topic:

Option to use combined reporting

Instructions:

See attached

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	jkreye 02/17/2009	kfollett 02/17/2009	mduchek 02/17/2009	_____	lparisi 02/17/2009	lparisi 02/17/2009	

FE Sent For:

<END>

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/1	jkreye	1/15/09 2/9/09		 2/17			

FE Sent For:

<END>

Kreye, Joseph

From: Cady, Dean
Sent: Tuesday, February 17, 2009 4:29 PM
To: Kreye, Joseph
Subject: Draft Request / Amendment to SB 62

Good afternoon Joe, this is deano from the Vukmir office. Leah asked me to check with you to see if she could have an amendment drafted to Senate Bill 62, specifically regarding Combined Reporting.

Leah would like a simple amendment that achieves the following:

Allows a parent corporation or corporate entity the option of electing to use combined reporting or current law; this election may be made once every Five Years. If the parent corporation or corporate entity chooses the combined reporting option it will be taxed at a lower rate of 6.75%, the top individual rate.

Thankx a lot Joe, please let me know if you have any questions.

deano



**ASSEMBLY AMENDMENT ,
TO 2009 SENATE BILL 62**

*due 2-18
Wed AM*

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

2 **1.** Page 81, line 5: after that line insert:

3 “(11) ELECTION. Notwithstanding any other provision under this section, a
4 corporation engaged in a unitary business with one or more other corporations may
5 elect to file a combined report under this section or to file returns as provided under
6 subch. IV or subch. VII of this chapter, as appropriate. An election under this
7 subsection is valid for 5 years, at which time it may be renewed. A corporation that
8 elects to file a combined report under this section shall pay tax on the income
9 reported under this section at the rate of 6.75 percent.”.

10

(END)