

2011 Jr1 DRAFTING REQUEST

Assembly Amendment (AA-ASA1-AB7)

Received: 01/24/2011

Received By: jkreye

Wanted: As time permits

Companion to LRB:

For: Amy Sue Vruwink (608) 266-8366

By/Representing: christian

May Contact:

Drafter: jkreye

Subject: Tax, Business - credits

Addl. Drafters:

Extra Copies:

Submit via email: YES

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

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

Pre Topic:

No specific pre topic given

Topic:

Job creation tax benefits; dairy and livestock farm investment credits

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>
/?	jkreye 01/24/2011	jdyer 01/24/2011		_____			
/1			jfrantze 01/25/2011	_____	sbasford 01/25/2011	sbasford 01/25/2011	

FE Sent For:

<END>

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/?	jkreye 01/24/2011	lrb_editor 1/24 jld	J 1/25	RS 1/29			

FE Sent For:

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JLD

PRELIMINARY DRAFT - NOT READY FOR INTRODUCTION

ASSEMBLY AMENDMENT ,

TO ASSEMBLY SUBSTITUTE AMENDMENT 1,

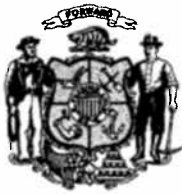
TO 2011 ASSEMBLY BILL 7

*Turn 1-25
by HAM*

1 At the locations indicated, amend the substitute amendment[✓] as follows:

- 2 **1.** Page 1, line 2: after "deduction" insert *JK* *INSERT A* ✓
- 3 **2.** Page 2, line 12: after that line insert: *Insert B* ✓
- 4 **3.** Page 3, line 7: after that line insert: *Insert C* ✓
- 5 **4.** Page 4, line 2: after that line insert: *Insert D* ✓

6 (END)



2011 BILL

INSERT A

1 AN ACT to amend 71.07 (3n) (a) 2. (intro.), 71.07 (3n) (a) 6. b., 71.07 (3n) (b) 1.,
 2 71.28 (3n) (a) 2. (intro.), 71.28 (3n) (a) 6. b., 71.28 (3n) (b) 1., 71.47 (3n) (a) 2.
 3 (intro.), 71.47 (3n) (a) 6. b. and 71.47 (3n) (b) 1. of the statutes; relating to the
 4 dairy and livestock farm investment credits. = NO

Analysis by the Legislative Reference Bureau

Under current law, a taxpayer may claim an income and franchise tax credit for amounts paid for dairy or livestock farm modernization and expansion for taxable years beginning after December 31, 2003, and before January 1, 2012. Under this bill, a taxpayer may claim the credit for taxable years beginning after December 31, 2003, and before January 1, 2015.

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

INSERT B

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

5 SECTION 71.07 (3n) (a) 2. (intro.) of the statutes is amended to read:
 6 71.07 (3n) (a) 2. (intro.) "Dairy farm modernization or expansion" means the
 7 construction, the improvement, or the acquisition of buildings or facilities, or the

BILL

INS B CONT

3

1 acquisition of equipment, for dairy animal housing, confinement, animal feeding,
2 milk production, or waste management, including the following, if used exclusively
3 related to dairy animals and if acquired and placed in service in this state during
4 taxable years that begin after December 31, 2003, and before January 1, ~~2012~~ 2015:

5

SECTION ~~4~~ 71.07 (3n) (a) 6. b. of the statutes is amended to read:

6 71.07 (3n) (a) 6. b. For taxable years that begin after December 31, 2005, and
7 before January 1, ~~2012~~ 2015, "used exclusively," related to livestock, dairy animals,
8 or both, means used to the exclusion of all other uses except for use not exceeding 5
9 percent of total use.

10

SECTION ~~3~~ 71.07 (3n) (b) 1. of the statutes is amended to read:

11 71.07 (3n) (b) 1. Subject to the limitations provided in this subsection, for
12 taxable years that begin after December 31, 2003, and before January 1, ~~2012~~ 2015,
13 a claimant may claim as a credit against the tax imposed under ss. 71.02 and 71.08
14 an amount equal to 10% of the amount the claimant paid in the taxable year for dairy
15 farm modernization or expansion related to the operation of the claimant's dairy
16 farm.

17

SECTION ~~4~~ 71.28 (3n) (a) 2. (intro.) of the statutes is amended to read:

18 71.28 (3n) (a) 2. (intro.) "Dairy farm modernization or expansion" means the
19 construction, the improvement, or the acquisition of buildings or facilities, or
20 acquiring equipment, for dairy animal housing, confinement, animal feeding, milk
21 production, or waste management, including the following, if used exclusively
22 related to dairy animals and if acquired and placed in service in this state during
23 taxable years that begin after December 31, 2003, and before January 1, ~~2012~~ 2015:

24

SECTION ~~5~~ 71.28 (3n) (a) 6. b. of the statutes is amended to read:

INTENT C

2A

B



BILL

INS C CONT

C

C

end
insert
C

1 71.28 (3n) (a) 6. b. For taxable years that begin after December 31, 2005, and
2 before January 1, ~~2012~~ 2015, "used exclusively," related to livestock, dairy animals,
3 or both, means used to the exclusion of all other uses except for use not exceeding 5
4 percent of total use. (2h)

5 SECTION ~~6~~ 71.28 (3n) (b) 1. of the statutes is amended to read:
6 71.28 (3n) (b) 1. Subject to the limitations provided in this subsection, for
7 taxable years that begin after December 31, 2003, and before January 1, ~~2012~~ 2015,
8 a claimant may claim as a credit against the tax imposed under s. 71.23 an amount
9 equal to 10% of the amount the claimant paid in the taxable year for dairy farm
10 modernization or expansion related to the operation of the claimant's dairy farm. (end insert C)

INSERT
D

11 SECTION ~~7~~ 71.47 (3n) (a) 2. (intro.) of the statutes is amended to read:
12 71.47 (3n) (a) 2. (intro.) "Dairy farm modernization or expansion" means the
13 construction, the improvement, or the acquisition of buildings or facilities, or the
14 acquisition of equipment, for dairy animal housing, confinement, animal feeding,
15 milk production, or waste management, including the following, if used exclusively
16 related to dairy animals and if acquired and placed in service in this state during
17 taxable years that begin after December 31, 2003, and before January 1, ~~2012~~ 2015:
(3d)

18 SECTION ~~8~~ 71.47 (3n) (a) 6. b. of the statutes is amended to read:
19 71.47 (3n) (a) 6. b. For taxable years that begin after December 31, 2005, and
20 before January 1, ~~2012~~ 2015, "used exclusively," related to livestock, dairy animals,
21 or both, means used to the exclusion of all other uses except for use not exceeding 5
22 percent of total use. (3h)

23 SECTION ~~9~~ 71.47 (3n) (b) 1. of the statutes is amended to read:
24 71.47 (3n) (b) 1. Subject to the limitations provided in this subsection, for
25 taxable years that begin after December 31, 2003, and before January 1, ~~2012~~ 2015,

L

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INSERT D cont

SECTION 9

1 a claimant may claim as a credit against the tax imposed under s. 71.43 an amount
2 equal to 10% of the amount the claimant paid in the taxable year for dairy farm
3 modernization or expansion related to the operation of the claimant's dairy farm.

4

~~END~~

end of D

