



WISCONSIN LEGISLATIVE COUNCIL ACT MEMO

2011 Wisconsin Act 15
[2011 Senate Bill 9]

**Extension of Dairy and Livestock
Farm Investment Credits**

Dairy and livestock farm investment credits are nonrefundable income and franchise tax credits that may be claimed for a portion of the cost of expanding or modernizing a dairy or livestock farm. Qualified “dairy farm modernization or expansion” activities include the construction, improvement, or acquisition of buildings or facilities, or the acquisition of equipment, for dairy animal housing, confinement, animal feeding, milk production, or waste management, if used exclusively related to dairy animals. Similarly, “livestock farm modernization or expansion” means the construction, improvement, or acquisition of buildings or facilities, or the acquisition of equipment, for livestock housing, confinement, feeding, or waste management, if used exclusively related to livestock. A claim may be made for a credit equal to 10% of the costs incurred in a given taxable year for such activities.

Under *prior law*, the credits applied to costs incurred in taxable years beginning after December 31, 2003 (dairy farm investment credits) or December 31, 2005 (livestock farm investment credits) and before January 1, 2012.

2011 Wisconsin Act 15 extends the period in which the credits may be claimed by five years. Specifically, it provides that dairy and livestock farm investment credits may be claimed in taxable years beginning after December 31, 2003 (dairy farm investment credits) or December 31, 2005 (livestock farm investment credits) and before January 1, 2017.

Effective date: May 4, 2011

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This memo provides a brief description of the Act. For more detailed information, consult the text of the law and related legislative documents at the Legislature’s Web site at: <http://www.legis.state.wi.us/>.