



State of Wisconsin
2013 - 2014 LEGISLATURE



LRBa0093/1
JK:wlj:ch

**SENATE AMENDMENT 11,
TO SENATE BILL 1**

February 5, 2013 – Offered by Senator TIFFANY.

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

2 **1.** Page 28, line 23: delete lines 23 and 24.

3 **2.** Page 34, line 8: after that line insert:

4 “**SECTION 27g.** 70.375 (1) (ar) of the statutes is repealed and recreated to read:

5 70.375 (1) (ar) “Internal Revenue Code” means the federal Internal Revenue
6 Code, as amended, and applicable federal regulations adopted by the federal
7 department of the treasury.”.

8 **3.** Page 34, line 24: after that line insert:

9 “**SECTION 30d.** 70.375 (4m) of the statutes is created to read:

10 70.375 (4m) **GENERALLY ACCEPTED ACCOUNTING PRINCIPLES.** Except as otherwise
11 provided under this section, a person subject to the tax imposed under sub. (2), shall
12 use generally accepted accounting principles to determine the person’s net proceeds
13 occupation tax liability under this section.”.

