



2015 SENATE BILL 24

February 6, 2015 - Introduced by Senator MARKLEIN, cosponsored by Representative KOOYENGA. Referred to Committee on Revenue, Financial Institutions, and Rural Issues.

1 **AN ACT** *to renumber and amend* 71.98 (3); and *to create* 71.98 (3) (b) of the
2 statutes; **relating to:** the treatment of depreciation, depletion, and
3 amortization for income and franchise tax purposes.

Analysis by the Legislative Reference Bureau

This bill provides that, for purposes of computing depreciation, depletion, or amortization, and deductions, under section 179 of the Internal Revenue Code, a taxpayer may use the law in effect on January 1, 2013, for taxable years beginning on or after January 1, 2014.

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

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

4 **SECTION 1.** 71.98 (3) of the statutes is renumbered 71.98 (3) (a) and amended
5 to read:

6 71.98 (3) (a) ~~For~~ Except as provided in par. (b), for taxable years beginning after
7 December 31, 2013, and for purposes of computing depreciation and amortization,

SENATE BILL 24**SECTION 1**

1 the Internal Revenue Code means the federal Internal Revenue Code in effect on
2 January 1, 2014. ~~For~~ Except as provided in par. (b), for taxable years beginning after
3 December 31, 2013, and for purposes of computing depletion, the Internal Revenue
4 code means the federal Internal Revenue code in effect for the year in which the
5 property is placed in service.

6 **SECTION 2.** 71.98 (3) (b) of the statutes is created to read:

7 71.98 (3) (b) For purposes of computing depreciation, depletion, or
8 amortization, and deductions, under section 179 of the Internal Revenue Code, a
9 taxpayer may use the law in effect on January 1, 2013, for taxable years beginning
10 on or after January 1, 2014.

11 (END)