

1 71.07 (3w) (a) 5d. “Tier I county or municipality” means a tier I county or
2 municipality, as determined under s. 235.399 or s. 238.399, 2013 stats., or s. 560.799,
3 2009 stats.

4 **SECTION 153.** 71.07 (3w) (a) 5e. of the statutes is amended to read:

5 71.07 (3w) (a) 5e. “Tier II county or municipality” means a tier II county or
6 municipality, as determined under s. 235.399 or s. 238.399, 2013 stats., or s. 560.799,
7 2009 stats.

8 **SECTION 154.** 71.07 (3w) (b) (intro.) of the statutes is amended to read:

9 71.07 (3w) (b) *Filing claims; payroll.* (intro.) Subject to the limitations
10 provided in this subsection and s. 235.399 or s. 238.399, 2013 stats., or s. 560.799,
11 2009 stats., a claimant may claim as a credit against the tax imposed under s. 71.02
12 or 71.08 an amount calculated as follows:

13 **SECTION 155.** 71.07 (3w) (b) 5. of the statutes is amended to read:

14 71.07 (3w) (b) 5. Multiply the amount determined under subd. 4. by the
15 percentage determined by under s. 235.399 or s. 238.399, 2013 stats., or s. 560.799,
16 2009 stats., not to exceed 7 percent.

17 **SECTION 156.** 71.07 (3w) (bm) 1. of the statutes is amended to read:

18 71.07 (3w) (bm) 1. In addition to the credits under par. (b) and subds. 2., 3., and
19 4., and subject to the limitations provided in this subsection and s. 235.399 or s.
20 238.399, 2013 stats., or s. 560.799, 2009 stats., a claimant may claim as a credit
21 against the tax imposed under s. 71.02 or 71.08 an amount equal to a percentage, as
22 determined under s. 235.399 or s. 238.399, 2013 stats., or s. 560.799, 2009 stats., not
23 to exceed 100 percent, of the amount the claimant paid in the taxable year to upgrade
24 or improve the job-related skills of any of the claimant’s full-time employees, to train
25 any of the claimant’s full-time employees on the use of job-related new technologies,

1 or to provide job-related training to any full-time employee whose employment with
2 the claimant represents the employee's first full-time job. This subdivision does not
3 apply to employees who do not work in an enterprise zone.

4 **SECTION 157.** 71.07 (3w) (bm) 2. of the statutes is amended to read:

5 71.07 (3w) (bm) 2. In addition to the credits under par. (b) and subds. 1., 3., and
6 4., and subject to the limitations provided in this subsection and s. 235.399 or s.
7 238.399, 2013 stats., or s. 560.799, 2009 stats., a claimant may claim as a credit
8 against the tax imposed under s. 71.02 or 71.08 an amount equal to the percentage,
9 as determined under s. 235.399 or s. 238.399, 2013 stats., or s. 560.799, 2009 stats.,
10 not to exceed 7 percent, of the claimant's zone payroll paid in the taxable year to all
11 of the claimant's full-time employees whose annual wages are greater than the
12 amount determined by multiplying 2,080 by 150 percent of the federal minimum
13 wage in a tier I county or municipality, not including the wages paid to the employees
14 determined under par. (b) 1., or greater than \$30,000 in a tier II county or
15 municipality, not including the wages paid to the employees determined under par.
16 (b) 1., and who the claimant employed in the enterprise zone in the taxable year, if
17 the total number of such employees is equal to or greater than the total number of
18 such employees in the base year. A claimant may claim a credit under this
19 subdivision for no more than 5 consecutive taxable years.

20 **SECTION 158.** 71.07 (3w) (bm) 3. of the statutes is amended to read:

21 71.07 (3w) (bm) 3. In addition to the credits under par. (b) and subds. 1., 2., and
22 4., and subject to the limitations provided in this subsection and s. 235.399 or s.
23 238.399, 2013 stats., or s. 560.799, 2009 stats., for taxable years beginning after
24 December 31, 2008, a claimant may claim as a credit against the tax imposed under
25 s. 71.02 or 71.08 up to 10 percent of the claimant's significant capital expenditures,

1 as determined under s. 235.399 (5m) or s. 238.399 (5m), 2013 stats., or s. 560.799
2 (5m), 2009 stats.

3 **SECTION 159.** 71.07 (3w) (bm) 4. of the statutes is amended to read:

4 71.07 (3w) (bm) 4. In addition to the credits under par. (b) and subds. 1., 2., and
5 3., and subject to the limitations provided in this subsection and s. 235.399 or s.
6 238.399, 2013 stats., or s. 560.799, 2009 stats., for taxable years beginning after
7 December 31, 2009, a claimant may claim as a credit against the tax imposed under
8 s. 71.02 or 71.08, up to 1 percent of the amount that the claimant paid in the taxable
9 year to purchase tangible personal property, items, property, or goods under s. 77.52
10 (1) (b), (c), or (d), or services from Wisconsin vendors, as determined under s. 235.399
11 (5) (e) or s. 238.399 (5) (e), 2013 stats., or s. 560.799 (5) (e), 2009 stats., except that
12 the claimant may not claim the credit under this subdivision and subd. 3. for the
13 same expenditures.

14 **SECTION 160.** 71.07 (3w) (c) 3. of the statutes is amended to read:

15 71.07 (3w) (c) 3. No credit may be allowed under this subsection unless the
16 claimant includes with the claimant's return a copy of the claimant's certification for
17 tax benefits under s. 235.399 (5) or (5m) or s. 238.399 (5) or (5m), 2013 stats., or s.
18 560.799 (5) or (5m), 2009 stats.

19 **SECTION 161.** 71.07 (3w) (d) of the statutes is amended to read:

20 71.07 (3w) (d) *Administration.* Section 71.28 (4) (g) and (h), as it applies to the
21 credit under s. 71.28 (4), applies to the credit under this subsection. Claimants shall
22 include with their returns a copy of their certification for tax benefits, and a copy of
23 the verification of their expenses, from the department of commerce or the Wisconsin
24 Economic Development Corporation or the Forward Wisconsin Development
25 Authority.

1 **SECTION 162.** 71.07 (5b) (a) 2. of the statutes is amended to read:

2 71.07 (5b) (a) 2. “Fund manager” means an investment fund manager certified
3 under s. 235.15 (2) or s. 238.15 (2), 2013 stats., or s. 560.205 (2), 2009 stats.

4 **SECTION 163.** 71.07 (5b) (b) 1. of the statutes is amended to read:

5 71.07 (5b) (b) 1. For taxable years beginning after December 31, 2004, subject
6 to the limitations provided under this subsection and s. 235.15 or s. 238.15, 2013
7 stats., or s. 560.205, 2009 stats., and except as provided in subd. 2., a claimant may
8 claim as a credit against the tax imposed under ss. 71.02 and 71.08, up to the amount
9 of those taxes, 25 percent of the claimant’s investment paid to a fund manager that
10 the fund manager invests in a business certified under s. 235.15 or s. 238.15 (1), 2013
11 stats., or s. 560.205 (1), 2009 stats.

12 **SECTION 164.** 71.07 (5b) (b) 2. of the statutes is amended to read:

13 71.07 (5b) (b) 2. In the case of a partnership, limited liability company, or
14 tax-option corporation, the computation of the 25 percent limitation under subd. 1.
15 shall be determined at the entity level rather than the claimant level and may be
16 allocated among the claimants who make investments in the manner set forth in the
17 entity’s organizational documents. The entity shall provide to the department of
18 revenue and to the ~~department of commerce or the Wisconsin Economic~~
19 ~~Development Corporation~~ Forward Wisconsin Development Authority the names
20 and tax identification numbers of the claimants, the amounts of the credits allocated
21 to the claimants, and the computation of the allocations.

22 **SECTION 165.** 71.07 (5b) (d) 3. of the statutes is amended to read:

23 71.07 (5b) (d) 3. Except as provided under s. ~~238.15~~ 235.15 (3) (d) (intro.), for
24 investments made after December 31, 2007, if an investment for which a claimant
25 claims a credit under par. (b) is held by the claimant for less than 3 years, the

1 claimant shall pay to the department, in the manner prescribed by the department,
2 the amount of the credit that the claimant received related to the investment.

3 **SECTION 166.** 71.07 (5d) (a) 1. (intro.) of the statutes, as affected by 2015
4 Wisconsin Act (this act), is amended to read:

5 71.07 (5d) (a) 1. (intro.) “Bona fide angel investment” means a purchase of an
6 equity interest, or any other expenditure, as determined under s. 235.15 or s. 238.15,
7 2013 stats., or s. 560.205, 2009 stats., that is made by any of the following:

****NOTE: This is reconciled s. 71.07 (5d) (a) 1. (intro.). This SECTION has been
affected by drafts with the following LRB numbers:–0365/P1, –0996/P2 and –1215/P2.

8 **SECTION 167.** 71.07 (5d) (a) 2m. of the statutes is amended to read:

9 71.07 (5d) (a) 2m. “Person” means a partnership or limited liability company
10 that is a nonoperating entity, as determined by the ~~department of commerce or the~~
11 ~~Wisconsin Economic Development Corporation~~ Forward Wisconsin Development
12 Authority, a natural person, or fiduciary.

13 **SECTION 168.** 71.07 (5d) (a) 3. of the statutes is amended to read:

14 71.07 (5d) (a) 3. “Qualified new business venture” means a business that is
15 certified under s. 235.15 (1) or s. 238.15 (1), 2013 stats., or s. 560.205 (1), 2009 stats.

16 **SECTION 169.** 71.07 (5d) (b) (intro.) of the statutes is amended to read:

17 71.07 (5d) (b) *Filing claims.* (intro.) Subject to the limitations provided in this
18 subsection and in s. 235.15 or s. 238.15, 2013 stats., or s. 560.205, 2009 stats., a
19 claimant may claim as a credit against the tax imposed under s. 71.02 or 71.08, up
20 to the amount of those taxes, the following:

21 **SECTION 170.** 71.07 (5d) (b) 1. of the statutes is amended to read:

22 71.07 (5d) (b) 1. For taxable years beginning before January 1, 2008, in each
23 taxable year for 2 consecutive years, beginning with the taxable year as certified by

1 the department of commerce ~~or~~, the Wisconsin Economic Development Corporation,
2 or the Forward Wisconsin Development Authority, an amount equal to 12.5 percent
3 of the claimant's bona fide angel investment made directly in a qualified new
4 business venture.

5 **SECTION 171.** 71.07 (5d) (b) 2. of the statutes is amended to read:

6 71.07 (5d) (b) 2. For taxable years beginning after December 31, 2007, for the
7 taxable year certified by the department of commerce ~~or~~, the Wisconsin Economic
8 Development Corporation, or the Forward Wisconsin Development Authority, an
9 amount equal to 25 percent of the claimant's bona fide angel investment made
10 directly in a qualified new business venture.

11 **SECTION 172.** 71.07 (5d) (c) 2. of the statutes is amended to read:

12 71.07 (5d) (c) 2. For taxable years beginning before January 1, 2008, the
13 maximum amount of a claimant's investment that may be used as the basis for a
14 credit under this subsection is \$2,000,000 for each investment made directly in a
15 business certified under s. 235.15 (1) or s. 238.15 (1), 2013 stats., or s. 560.205 (1),
16 2009 stats.

17 **SECTION 173.** 71.07 (5d) (d) 1. of the statutes is amended to read:

18 71.07 (5d) (d) 1. Except as provided under s. ~~238.15~~ 235.15 (3) (d) (intro.), for
19 investments made after December 31, 2007, if an investment for which a claimant
20 claims a credit under par. (b) is held by the claimant for less than 3 years, the
21 claimant shall pay to the department, in the manner prescribed by the department,
22 the amount of the credit that the claimant received related to the investment.

23 **SECTION 174.** 71.07 (9m) (c) (intro.) of the statutes is amended to read:

24 71.07 (9m) (c) (intro.) No person may claim the credit under par. (a) 2m. unless
25 the claimant includes with the claimant's return a copy of the claimant's certification

1 under s. ~~238.17~~ 235.17. For certification purposes under s. ~~238.17~~ 235.17, the
2 claimant shall provide to the ~~Wisconsin Economic Development Corporation~~
3 Forward Wisconsin Development Authority all of the following:

4 **SECTION 175.** 71.26 (1) (be) of the statutes is amended to read:

5 71.26 (1) (be) *Certain authorities.* Income of the University of Wisconsin
6 Hospitals and Clinics Authority, the University of Wisconsin System Authority, of
7 the Fox River Navigational System Authority, of the ~~Wisconsin Economic~~
8 ~~Development Corporation~~ Forward Wisconsin Development Authority, and of the
9 Wisconsin Aerospace Authority.

***NOTE: This is reconciled s. 71.26 (1) (be). This SECTION has been affected by
drafts with the following LRB numbers:-0971/P4 and -1215/P2.

10 **SECTION 176.** 71.26 (1m) (e) of the statutes is amended to read:

11 71.26 (1m) (e) Those issued under s. 234.65, 2013 stats., to fund an economic
12 development loan to finance construction, renovation or development of property
13 that would be exempt under s. 70.11 (36).

14 **SECTION 177.** 71.26 (1m) (em) of the statutes is amended to read:

15 71.26 (1m) (em) Those issued under s. 234.08, 2013 stats., or s. 234.61, 2013
16 stats., on or after January 1, 2004, or the Forward Wisconsin Development Authority
17 under s. 235.609 or 235.61, if the obligations are issued to fund multifamily
18 affordable housing projects or elderly housing projects.

19 **SECTION 178.** 71.26 (1m) (k) 1. of the statutes is amended to read:

20 71.26 (1m) (k) 1. The bonds or notes are used to fund multifamily affordable
21 housing projects or elderly housing projects in this state, and the Forward Wisconsin
22 ~~Housing and Economic~~ Development Authority has the authority to issue its bonds
23 or notes for the project being funded.

1 **SECTION 179.** 71.26 (1m) (m) of the statutes is amended to read:

2 71.26 (1m) (m) Those issued by the Forward Wisconsin Housing and Economic
3 Development Authority to provide loans to a public affairs network under s. 235.75
4 (4) or s. 234.75 (4), 2013 stats.

5 **SECTION 180.** 71.28 (1) (a) of the statutes is amended to read:

6 71.28 (1) (a) Any corporation which contributes an amount to the community
7 development finance authority under s. 233.03, 1985 stats., or to the housing and
8 economic development authority under s. 234.03 (32), 2013 stats., or to the Forward
9 Wisconsin Development Authority on behalf of the community development finance
10 company under s. 235.95 and, in the same year, purchases common stock or
11 partnership interests of the community development finance company issued under
12 s. 233.05 (2), 1985 stats., or s. 234.95 (2), 2013 stats., or 235.95 in an amount no
13 greater than the contribution to the authority may credit against taxes otherwise
14 due an amount equal to 75% of the purchase price of the stock or partnership
15 interests. The credit received under this paragraph may not exceed 75% of the
16 contribution to the ~~community development finance authority.~~

17 **SECTION 181.** 71.28 (1dm) (a) 1. of the statutes is amended to read:

18 71.28 (1dm) (a) 1. “Certified” means entitled under s. 235.395 (3) (a) 4. or s.
19 238.395 (3) (a) 4., 2013 stats., or s. 560.795 (3) (a) 4., 2009 stats., to claim tax benefits
20 or certified under s. 235.395 (5), 235.398 (3), or 235.3995 (4) or s. 238.395 (5), 2013
21 stats., s. 238.398 (3), 2013 stats., or s. 238.3995 (4), 2013 stats., or s. 560.795 (5), 2009
22 stats., s. 560.798 (3), 2009 stats., or s. 560.7995 (4), 2009 stats.

23 **SECTION 182.** 71.28 (1dm) (a) 3. of the statutes is amended to read:

24 71.28 (1dm) (a) 3. “Development zone” means a development opportunity zone
25 under s. 235.395 (1) (e) and (f) or 235.398 or s. 238.395 (1) (e) and (f), 2013 stats., or

1 s. 238.398, 2013 stats., or s. 560.795 (1) (e) and (f), 2009 stats., or s. 560.798, 2009
2 stats., or an airport development zone under s. 235.3995 or s. 238.3995, 2013 stats.,
3 or s. 560.7995, 2009 stats.

4 **SECTION 183.** 71.28 (1dm) (a) 4. of the statutes is amended to read:

5 71.28 (1dm) (a) 4. “Previously owned property” means real property that the
6 claimant or a related person owned during the 2 years prior to the department of
7 commerce or the Wisconsin Economic Development Corporation or the Forward
8 Wisconsin Development Authority designating the place where the property is
9 located as a development zone and for which the claimant may not deduct a loss from
10 the sale of the property to, or an exchange of the property with, the related person
11 under section 267 of the Internal Revenue Code, except that section 267 (b) of the
12 Internal Revenue Code is modified so that if the claimant owns any part of the
13 property, rather than 50% ownership, the claimant is subject to section 267 (a) (1) of
14 the Internal Revenue Code for purposes of this subsection.

15 **SECTION 184.** 71.28 (1dm) (f) 1. of the statutes is amended to read:

16 71.28 (1dm) (f) 1. A copy of the verification that the claimant may claim tax
17 benefits under s. 235.395 (3) (a) 4. or s. 238.395 (3) (a) 4., 2013 stats., or s. 560.795
18 (3) (a) 4., 2009 stats., or is certified under s. 235.395 (5), 235.398 (3), or 235.3995 (4)
19 or s. 238.395 (5), 2013 stats., s. 238.398 (3), 2013 stats., or s. 238.3995 (4), 2013 stats.,
20 or s. 560.795 (5), 2009 stats., s. 560.798 (3), 2009 stats., or s. 560.7995 (4), 2009 stats.

21 **SECTION 185.** 71.28 (1dm) (f) 2. of the statutes is amended to read:

22 71.28 (1dm) (f) 2. A statement from the department of commerce or the
23 Wisconsin Economic Development Corporation or the Forward Wisconsin
24 Development Authority verifying the purchase price of the investment and verifying
25 that the investment fulfills the requirements under par. (b).

1 **SECTION 186.** 71.28 (1dm) (i) of the statutes is amended to read:

2 71.28 (1dm) (i) Partnerships, limited liability companies, and tax-option
3 corporations may not claim the credit under this subsection, but the eligibility for,
4 and the amount of, that credit shall be determined on the basis of their economic
5 activity, not that of their shareholders, partners, or members. The corporation,
6 partnership, or limited liability company shall compute the amount of credit that
7 may be claimed by each of its shareholders, partners, or members and provide that
8 information to its shareholders, partners, or members. Partners, members of limited
9 liability companies, and shareholders of tax-option corporations may claim the
10 credit based on the partnership's, company's, or corporation's activities in proportion
11 to their ownership interest and may offset it against the tax attributable to their
12 income from the partnership's, company's, or corporation's business operations in the
13 development zone; except that partners, members, and shareholders in a
14 development zone under s. 235.395 (1) (e) or s. 238.395 (1) (e), 2013 stats., or s.
15 560.795 (1) (e), 2009 stats., may offset the credit against the amount of the tax
16 attributable to their income.

17 **SECTION 187.** 71.28 (1dm) (j) of the statutes is amended to read:

18 71.28 (1dm) (j) If a person who is entitled under s. 235.395 (3) (a) 4. or s. 238.395
19 (3) (a) 4., 2013 stats., or s. 560.795 (3) (a) 4., 2009 stats., to claim tax benefits becomes
20 ineligible for such tax benefits, or if a person's certification under s. 235.395 (5),
21 235.398 (3), or 235.3995 (4) or s. 238.395 (5), 2013 stats., s. 238.398 (3), 2013 stats.,
22 or s. 238.3995 (4), 2013 stats., or s. 560.795 (5), 2009 stats., s. 560.798 (3), 2009 stats.,
23 or s. 560.7995 (4), 2009 stats., is revoked, that person may claim no credits under this
24 subsection for the taxable year that includes the day on which the person becomes
25 ineligible for tax benefits, the taxable year that includes the day on which the

1 certification is revoked, or succeeding taxable years, and that person may carry over
2 no unused credits from previous years to offset tax under this chapter for the taxable
3 year that includes the day on which the person becomes ineligible for tax benefits,
4 the taxable year that includes the day on which the certification is revoked, or
5 succeeding taxable years.

6 **SECTION 188.** 71.28 (1dm) (k) of the statutes is amended to read:

7 71.28 (1dm) (k) If a person who is entitled under s. 235.395 (3) (a) 4. or s.
8 238.395 (3) (a) 4., 2013 stats., or s. 560.795 (3) (a) 4., 2009 stats., to claim tax benefits
9 or certified under s. 235.395 (5), 235.398 (3), or 235.3995 (4) or s. 238.395 (5), 2013
10 stats., s. 238.398 (3), 2013 stats., or s. 238.3995 (4), 2013 stats., or s. 560.795 (5), 2009
11 stats., s. 560.798 (3), 2009 stats., or s. 560.7995 (4), 2009 stats., ceases business
12 operations in the development zone during any of the taxable years that that zone
13 exists, that person may not carry over to any taxable year following the year during
14 which operations cease any unused credits from the taxable year during which
15 operations cease or from previous taxable years.

16 **SECTION 189.** 71.28 (1dx) (a) 2. of the statutes is amended to read:

17 71.28 (1dx) (a) 2. “Development zone” means a development zone under s.
18 235.30 or s. 238.30, 2013 stats., or s. 560.70, 2009 stats., a development opportunity
19 zone under s. 235.395 or s. 238.395, 2013 stats., or s. 560.795, 2009 stats., an
20 enterprise development zone under s. 235.397 or s. 238.397, 2013 stats., or s.
21 560.797, 2009 stats., an agricultural development zone under s. 235.398 or s.
22 238.398, 2013 stats., or s. 560.798, 2009 stats., or an airport development zone under
23 s. 235.3995 or s. 238.3995, 2013 stats., or s. 560.7995, 2009 stats.

24 **SECTION 190.** 71.28 (1dx) (a) 4. of the statutes is amended to read:

SECTION 190

1 71.28 (1dx) (a) 4. “Full-time job” has the meaning given in s. ~~238.30~~ 235.30
2 (2m).

3 **SECTION 191.** 71.28 (1dx) (b) (intro.) of the statutes is amended to read:

4 71.28 (1dx) (b) *Credit.* (intro.) Except as provided in pars. (be) and (bg) and
5 in s. 73.03 (35), and subject to s. 235.385 or s. 238.385, 2013 stats., or s. 560.785, 2009
6 stats., for any taxable year for which the person is entitled under s. 235.395 (3) or s.
7 238.395 (3), 2013 stats., or s. 560.795 (3), 2009 stats., to claim tax benefits or certified
8 under s. 235.365 (3), 235.397 (4), 235.398 (3), or 235.3995 (4) or s. 238.365 (3), 2013
9 stats., s. 238.397 (4), 2013 stats., s. 238.398 (3), 2013 stats., or s. 238.3995 (4), 2013
10 stats., or s. 560.765 (3), 2009 stats., s. 560.797 (4), 2009 stats., s. 560.798 (3), 2009
11 stats., or s. 560.7995 (4), 2009 stats., any person may claim as a credit against the
12 taxes otherwise due under this chapter the following amounts:

13 **SECTION 192.** 71.28 (1dx) (b) 2. of the statutes is amended to read:

14 71.28 (1dx) (b) 2. The amount determined by multiplying the amount
15 determined under s. 235.385 (1) (b) or s. 238.385 (1) (b), 2013 stats., or s. 560.785 (1)
16 (b), 2009 stats., by the number of full-time jobs created in a development zone and
17 filled by a member of a targeted group and by then subtracting the subsidies paid
18 under s. 49.147 (3) (a) for those jobs.

19 **SECTION 193.** 71.28 (1dx) (b) 3. of the statutes is amended to read:

20 71.28 (1dx) (b) 3. The amount determined by multiplying the amount
21 determined under s. 235.385 (1) (c) or s. 238.385 (1) (c), 2013 stats., or s. 560.785 (1)
22 (c), 2009 stats., by the number of full-time jobs created in a development zone and
23 not filled by a member of a targeted group and by then subtracting the subsidies paid
24 under s. 49.147 (3) (a) for those jobs.

25 **SECTION 194.** 71.28 (1dx) (b) 4. of the statutes is amended to read:

1 71.28 (1dx) (b) 4. The amount determined by multiplying the amount
2 determined under s. 235.385 (1) (bm) or s. 238.385 (1) (bm), 2013 stats., or s. 560.785
3 (1) (bm), 2009 stats., by the number of full-time jobs retained, as provided ~~in the~~
4 ~~rules under s. 235.385 or s. 238.385, 2013 stats.~~, or s. 560.785, 2009 stats., ~~excluding~~
5 ~~jobs for which a credit has been claimed under sub. (1dj),~~ in an enterprise
6 development zone under s. 235.397 or s. 238.397, 2013 stats., or s. 560.797, 2009
7 stats., and for which significant capital investment was made and by then
8 subtracting the subsidies paid under s. 49.147 (3) (a) for those jobs.

 ***NOTE: This is reconciled s. 71.28 (1dx) (b) 4. This SECTION has been affected by
 drafts with the following LRB numbers: -1018/P1 and -1215/P2.

9 **SECTION 195.** 71.28 (1dx) (b) 5. of the statutes is amended to read:

10 71.28 (1dx) (b) 5. The amount determined by multiplying the amount
11 determined under s. 235.385 (1) (c) or s. 238.385 (1) (c), 2013 stats., or s. 560.785 (1)
12 (c), 2009 stats., by the number of full-time jobs retained, as provided ~~in the rules~~
13 under s. 235.385 or s. 238.385, 2013 stats., or s. 560.785, 2009 stats., ~~excluding jobs~~
14 ~~for which a credit has been claimed under sub. (1dj),~~ in a development zone and not
15 filled by a member of a targeted group and by then subtracting the subsidies paid
16 under s. 49.147 (3) (a) for those jobs.

 ***NOTE: This is reconciled s. 71.28 (1dx) (b) 5. This SECTION has been affected by
 drafts with the following LRB numbers: -1018/P1 and -1215/P2.

17 **SECTION 196.** 71.28 (1dx) (be) of the statutes is amended to read:

18 71.28 (1dx) (be) *Offset.* A claimant in a development zone under s. 235.395 (1)
19 (e) or s. 238.395 (1) (e), 2013 stats., or s. 560.795 (1) (e), 2009 stats., may offset any
20 credits claimed under this subsection, including any credits carried over, against the
21 amount of the tax otherwise due under this subchapter attributable to all of the

1 claimant's income and against the tax attributable to income from directly related
2 business operations of the claimant.

3 **SECTION 197.** 71.28 (1dx) (bg) of the statutes is amended to read:

4 71.28 (1dx) (bg) *Other entities.* For claimants in a development zone under s.
5 235.395 (1) (e) or s. 238.395 (1) (e), 2013 stats., or s. 560.795 (1) (e), 2009 stats.,
6 partnerships, limited liability companies, and tax-option corporations may not
7 claim the credit under this subsection, but the eligibility for, and amount of, that
8 credit shall be determined on the basis of their economic activity, not that of their
9 shareholders, partners, or members. The corporation, partnership, or company shall
10 compute the amount of the credit that may be claimed by each of its shareholders,
11 partners, or members and shall provide that information to each of its shareholders,
12 partners, or members. Partners, members of limited liability companies, and
13 shareholders of tax-option corporations may claim the credit based on the
14 partnership's, company's, or corporation's activities in proportion to their ownership
15 interest and may offset it against the tax attributable to their income.

16 **SECTION 198.** 71.28 (1dx) (c) of the statutes is amended to read:

17 71.28 (1dx) (c) *Credit precluded.* If the certification of a person for tax benefits
18 under s. 235.365 (3), 235.397 (4), 235.398 (3), or 235.3995 (4) or s. 238.365 (3), 2013
19 stats., s. 238.397 (4), 2013 stats., s. 238.398 (3), 2013 stats., or s. 238.3995 (4), 2013
20 stats., or s. 560.765 (3), 2009 stats., s. 560.797 (4), 2009 stats., s. 560.798 (3), 2009
21 stats., or s. 560.7995 (4), 2009 stats., is revoked, or if the person becomes ineligible
22 for tax benefits under s. 235.395 (3) or s. 238.395 (3), 2013 stats., or s. 560.795 (3),
23 2009 stats., that person may not claim credits under this subsection for the taxable
24 year that includes the day on which the certification is revoked; the taxable year that
25 includes the day on which the person becomes ineligible for tax benefits; or

1 succeeding taxable years and that person may not carry over unused credits from
2 previous years to offset tax under this chapter for the taxable year that includes the
3 day on which certification is revoked; the taxable year that includes the day on which
4 the person becomes ineligible for tax benefits; or succeeding taxable years.

5 **SECTION 199.** 71.28 (1dx) (d) of the statutes is amended to read:

6 71.28 (1dx) (d) *Carry-over precluded.* If a person who is entitled under s.
7 235.395 (3) or s. 238.395 (3), 2013 stats., or s. 560.795 (3), 2009 stats., to claim tax
8 benefits or certified under s. 235.365 (3), 235.397 (4), 235.398 (3), or 235.3995 (4) or
9 s. 238.365 (3), 2013 stats., s. 238.397 (4), 2013 stats., s. 238.398 (3), 2013 stats., or
10 s. 238.3995 (4), 2013 stats., or s. 560.765 (3), 2009 stats., s. 560.797 (4), 2009 stats.,
11 s. 560.798 (3), 2009 stats., or s. 560.7995 (4), 2009 stats., for tax benefits ceases
12 business operations in the development zone during any of the taxable years that
13 that zone exists, that person may not carry over to any taxable year following the
14 year during which operations cease any unused credits from the taxable year during
15 which operations cease or from previous taxable years.

16 **SECTION 200.** 71.28 (1dy) (a) of the statutes is amended to read:

17 71.28 (1dy) (a) *Definition.* In this subsection, “claimant” means a person who
18 files a claim under this subsection and is certified under s. 235.301 (2) or s. 238.301
19 (2), 2013 stats., or s. 560.701 (2), 2009 stats., and authorized to claim tax benefits
20 under s. 235.303 or s. 238.303, 2013 stats., or s. 560.703, 2009 stats.

21 **SECTION 201.** 71.28 (1dy) (b) of the statutes is amended to read:

22 71.28 (1dy) (b) *Filing claims.* Subject to the limitations under this subsection
23 and ss. 235.301 to 235.306 or ss. 238.301 to 238.306, 2013 stats., or ~~s.~~ ss. 560.701 to
24 560.706, 2009 stats., for taxable years beginning after December 31, 2008, and before
25 January 1, 2016, a claimant may claim as a credit against the tax imposed under s.

1 71.23, up to the amount of the tax, the amount authorized for the claimant under s.
2 235.303 or s. 238.303, 2013 stats., or s. 560.703, 2009 stats.

****NOTE: This is reconciled s. 71.28 (1dy) (b). This SECTION has been affected by
drafts with the following LRB numbers: -0997/P3 and -1215/P2.

3 **SECTION 202.** 71.28 (1dy) (c) 1. of the statutes is amended to read:

4 71.28 (1dy) (c) 1. No credit may be allowed under this subsection unless the
5 claimant includes with the claimant's return a copy of the claimant's certification
6 under s. 235.301 (2) or s. 238.301 (2), 2013 stats., or s. 560.701 (2), 2009 stats., and
7 a copy of the claimant's notice of eligibility to receive tax benefits under s. 235.303
8 (3) or s. 238.303 (3), 2013 stats., or s. 560.703 (3), 2009 stats.

9 **SECTION 203.** 71.28 (1dy) (c) 2. of the statutes is amended to read:

10 71.28 (1dy) (c) 2. Partnerships, limited liability companies, and tax-option
11 corporations may not claim the credit under this subsection, but the eligibility for,
12 and the amount of, the credit are based on their authorization to claim tax benefits
13 under s. 235.303 or s. 238.303, 2013 stats., or s. 560.703, 2009 stats. A partnership,
14 limited liability company, or tax-option corporation shall compute the amount of
15 credit that each of its partners, members, or shareholders may claim and shall
16 provide that information to each of them. Partners, members of limited liability
17 companies, and shareholders of tax-option corporations may claim the credit in
18 proportion to their ownership interests.

19 **SECTION 204.** 71.28 (1dy) (d) 2. of the statutes is amended to read:

20 71.28 (1dy) (d) 2. If a claimant's certification is revoked under s. 235.305 or s.
21 238.305, 2013 stats., or s. 560.705, 2009 stats., or if a claimant becomes ineligible for
22 tax benefits under s. 235.302 or s. 238.302, 2013 stats., or s. 560.702, 2009 stats., the
23 claimant may not claim credits under this subsection for the taxable year that

1 includes the day on which the certification is revoked; the taxable year that includes
2 the day on which the claimant becomes ineligible for tax benefits; or succeeding
3 taxable years and the claimant may not carry over unused credits from previous
4 years to offset the tax imposed under s. 71.23 for the taxable year that includes the
5 day on which certification is revoked; the taxable year that includes the day on which
6 the claimant becomes ineligible for tax benefits; or succeeding taxable years.

7 **SECTION 205.** 71.28 (3g) (a) (intro.) of the statutes is amended to read:

8 71.28 (3g) (a) (intro.) Subject to the limitations under this subsection and ss.
9 73.03 (35m) and 235.23 and s. 238.23, 2013 stats., and s. 560.96, 2009 stats., a
10 business that is certified under s. 235.23 (3) or s. 238.23 (3), 2013 stats., or s. 560.96
11 (3), 2009 stats., may claim as a credit against the taxes imposed under s. 71.23 an
12 amount equal to the sum of the following, as established under s. 235.23 (3) (c) or s.
13 238.23 (3) (c), 2013 stats., or s. 560.96 (3) (c), 2009 stats.:

14 **SECTION 206.** 71.28 (3g) (b) of the statutes is amended to read:

15 71.28 (3g) (b) The department of revenue shall notify the department of
16 ~~commerce or the Wisconsin Economic Development Corporation~~ Forward Wisconsin
17 Development Authority of all claims under this subsection.

18 **SECTION 207.** 71.28 (3g) (e) 2. of the statutes is amended to read:

19 71.28 (3g) (e) 2. The investments that relate to the amount described under par.
20 (a) 2. for which a claimant makes a claim under this subsection must be retained for
21 use in the technology zone for the period during which the claimant's business is
22 certified under s. 235.23 (3) or s. 238.23 (3), 2013 stats., or s. 560.96 (3), 2009 stats.

23 **SECTION 208.** 71.28 (3g) (f) 1. of the statutes is amended to read:

24 71.28 (3g) (f) 1. A copy of the verification that the claimant's business is
25 certified under s. 235.23 (3) or s. 238.23 (3), 2013 stats., or s. 560.96 (3), 2009 stats.,

1 and that the business has entered into an agreement under s. 235.23 (3) (d) or s.
2 238.23 (3) (d), 2013 stats., or s. 560.96 (3) (d), 2009 stats.

3 **SECTION 209.** 71.28 (3g) (f) 2. of the statutes is amended to read:

4 71.28 (3g) (f) 2. A statement from the department of commerce or the Wisconsin
5 Economic Development Corporation or the Forward Wisconsin Development
6 Authority verifying the purchase price of the investment described under par. (a) 2.
7 and verifying that the investment fulfills the requirement under par. (e) 2.

8 **SECTION 210.** 71.28 (3q) (a) 1. of the statutes is amended to read:

9 71.28 (3q) (a) 1. “Claimant” means a person certified to receive tax benefits
10 under s. 235.16 (2) or s. 238.16 (2), 2013 stats., or s. 560.2055 (2), 2009 stats.

11 **SECTION 211.** 71.28 (3q) (a) 2. of the statutes is amended to read:

12 71.28 (3q) (a) 2. “Eligible employee” means, for taxable years beginning before
13 January 1, 2011, an eligible employee under s. 560.2055 (1) (b), 2009 stats., who
14 satisfies the wage requirements under s. 560.2055 (3) (a) or (b), 2009 stats., or, for
15 taxable years beginning after December 31, 2010, an eligible employee under s.
16 235.16 (1) (b) or s. 238.16 (1) (b), 2013 stats., who satisfies the wage requirements
17 under s. 235.16 (3) (a) or (b) or s. 238.16 (3) (a) or (b), 2013 stats.

18 **SECTION 212.** 71.28 (3q) (b) of the statutes is amended to read:

19 71.28 (3q) (b) *Filing claims.* Subject to the limitations provided in this
20 subsection and s. 235.16 or s. 238.16, 2013 stats., or s. 560.2055, 2009 stats., for
21 taxable years beginning after December 31, 2009, and before January 1, 2016, a
22 claimant may claim as a credit against the taxes imposed under s. 71.23 any of the
23 following:

****NOTE: This is reconciled s. 71.28 (3q) (b) (intro.). This SECTION has been affected
by drafts with the following LRB numbers: -0997/P3 and -1215/P2.

1 1. The amount of wages that the claimant paid to an eligible employee in the
2 taxable year, not to exceed 10 percent of such wages, as determined under s. 235.16
3 or s. 238.16, 2013 stats., or s. 560.2055, 2009 stats.

4 2. The amount of the costs incurred by the claimant in the taxable year, as
5 determined under s. 235.16 or s. 238.16, 2013 stats., or s. 560.2055, 2009 stats., to
6 undertake the training activities described under s. 235.16 (3) (c) or s. 238.16 (3) (c).,
7 2013 stats., or s. 560.2055 (3) (c), 2009 stats.

8 **SECTION 213.** 71.28 (3q) (c) 2. of the statutes is amended to read:

9 71.28 (3q) (c) 2. No credit may be allowed under this subsection unless the
10 claimant includes with the claimant's return a copy of the claimant's certification for
11 tax benefits under s. 235.16 (2) or s. 238.16 (2), 2013 stats., or s. 560.2055 (2), 2009
12 stats.

13 **SECTION 214.** 71.28 (3q) (c) 3. of the statutes is amended to read:

14 71.28 (3q) (c) 3. The maximum amount of credits that may be awarded under
15 this subsection and ss. 71.07 (3q) and 71.47 (3q) for the period beginning on January
16 1, 2010, and ending on June 30, 2013, is \$14,500,000, not including the amount of
17 any credits reallocated under 235.15 (3) (d) or s. 238.15 (3) (d), 2013 stats., or s.
18 560.205 (3) (d), 2009 stats.

19 **SECTION 215.** 71.28 (3w) (a) 2. of the statutes is amended to read:

20 71.28 (3w) (a) 2. "Claimant" means a person who is certified to claim tax
21 benefits under s. 235.399 (5) or s. 238.399 (5), 2013 stats., or s. 560.799 (5), 2009
22 stats., and who files a claim under this subsection.

23 **SECTION 216.** 71.28 (3w) (a) 3. of the statutes is amended to read:

1 71.28 (3w) (a) 3. “Full-time employee” means a full-time employee, as defined
2 in s. 235.399 (1) (am) or s. 238.399 (1) (am), 2013 stats., or s. 560.799 (1) (am), 2009
3 stats.

4 **SECTION 217.** 71.28 (3w) (a) 4. of the statutes is amended to read:

5 71.28 (3w) (a) 4. “Enterprise zone” means a zone designated under s. 235.399
6 or s. 238.399, 2013 stats., or s. 560.799, 2009 stats.

7 **SECTION 218.** 71.28 (3w) (a) 5d. of the statutes is amended to read:

8 71.28 (3w) (a) 5d. “Tier I county or municipality” means a tier I county or
9 municipality, as determined under s. 235.399 or s. 238.399, 2013 stats., or s. 560.799,
10 2009 stats.

11 **SECTION 219.** 71.28 (3w) (a) 5e. of the statutes is amended to read:

12 71.28 (3w) (a) 5e. “Tier II county or municipality” means a tier II county or
13 municipality, as determined under s. 235.399 or s. 238.399, 2013 stats., or s. 560.799,
14 2009 stats.

15 **SECTION 220.** 71.28 (3w) (b) (intro.) of the statutes is amended to read:

16 71.28 (3w) (b) *Filing claims; payroll.* (intro.) Subject to the limitations
17 provided in this subsection and s. 235.399 or s. 238.399, 2013 stats., or s. 560.799,
18 2009 stats., a claimant may claim as a credit against the tax imposed under s. 71.23
19 an amount calculated as follows:

20 **SECTION 221.** 71.28 (3w) (b) 5. of the statutes is amended to read:

21 71.28 (3w) (b) 5. Multiply the amount determined under subd. 4. by the
22 percentage determined under s. 235.399 or s. 238.399, 2013 stats., or s. 560.799, 2009
23 stats., not to exceed 7 percent.

24 **SECTION 222.** 71.28 (3w) (bm) 1. of the statutes is amended to read:

1 71.28 (3w) (bm) 1. In addition to the credits under par. (b) and subds. 2., 3., and
2 4., and subject to the limitations provided in this subsection and s. 235.399 or s.
3 238.399, 2013 stats., or s. 560.799, 2009 stats., a claimant may claim as a credit
4 against the tax imposed under s. 71.23 an amount equal to a percentage, as
5 determined under s. 235.399 or s. 238.399, 2013 stats., or s. 560.799, 2009 stats., not
6 to exceed 100 percent, of the amount the claimant paid in the taxable year to upgrade
7 or improve the job-related skills of any of the claimant's full-time employees, to train
8 any of the claimant's full-time employees on the use of job-related new technologies,
9 or to provide job-related training to any full-time employee whose employment with
10 the claimant represents the employee's first full-time job. This subdivision does not
11 apply to employees who do not work in an enterprise zone.

12 **SECTION 223.** 71.28 (3w) (bm) 2. of the statutes is amended to read:

13 71.28 (3w) (bm) 2. In addition to the credits under par. (b) and subds. 1., 3., and
14 4., and subject to the limitations provided in this subsection and s. 235.399 or s.
15 238.399, 2013 stats., or s. 560.799, 2009 stats., a claimant may claim as a credit
16 against the tax imposed under s. 71.23 an amount equal to the percentage, as
17 determined under s. 235.399 or s. 238.399, 2013 stats., or s. 560.799, 2009 stats., not
18 to exceed 7 percent, of the claimant's zone payroll paid in the taxable year to all of
19 the claimant's full-time employees whose annual wages are greater than the amount
20 determined by multiplying 2,080 by 150 percent of the federal minimum wage in a
21 tier I county or municipality, not including the wages paid to the employees
22 determined under par. (b) 1., or greater than \$30,000 in a tier II county or
23 municipality, not including the wages paid to the employees determined under par.
24 (b) 1., and who the claimant employed in the enterprise zone in the taxable year, if
25 the total number of such employees is equal to or greater than the total number of

1 such employees in the base year. A claimant may claim a credit under this
2 subdivision for no more than 5 consecutive taxable years.

3 **SECTION 224.** 71.28 (3w) (bm) 3. of the statutes is amended to read:

4 71.28 (3w) (bm) 3. In addition to the credits under par. (b) and subds. 1., 2., and
5 4., and subject to the limitations provided in this subsection and s. 235.399 or s.
6 238.399, 2013 stats., or s. 560.799, 2009 stats., for taxable years beginning after
7 December 31, 2008, a claimant may claim as a credit against the tax imposed under
8 s. 71.23 up to 10 percent of the claimant's significant capital expenditures, as
9 determined under s. 235.399 (5m) or s. 238.399 (5m), 2013 stats., or s. 560.799 (5m),
10 2009 stats.

11 **SECTION 225.** 71.28 (3w) (bm) 4. of the statutes is amended to read:

12 71.28 (3w) (bm) 4. In addition to the credits under par. (b) and subds. 1., 2., and
13 3., and subject to the limitations provided in this subsection and s. 235.399 or s.
14 238.399, 2013 stats., or s. 560.799, 2009 stats., for taxable years beginning after
15 December 31, 2009, a claimant may claim as a credit against the tax imposed under
16 s. 71.23, up to 1 percent of the amount that the claimant paid in the taxable year to
17 purchase tangible personal property, items, property, or goods under s. 77.52 (1) (b),
18 (c), or (d), or services from Wisconsin vendors, as determined under s. 235.399 (5) (e)
19 or s. 238.399 (5) (e), 2013 stats., or s. 560.799 (5) (e), 2009 stats., except that the
20 claimant may not claim the credit under this subdivision and subd. 3. for the same
21 expenditures.

22 **SECTION 226.** 71.28 (3w) (c) 3. of the statutes is amended to read:

23 71.28 (3w) (c) 3. No credit may be allowed under this subsection unless the
24 claimant includes with the claimant's return a copy of the claimant's certification for

1 tax benefits under s. 235.399 (5) or (5m) or s. 238.399 (5) or (5m), 2013 stats., or s.
2 560.799 (5) or (5m), 2009 stats.

3 **SECTION 227.** 71.28 (3w) (d) of the statutes is amended to read:

4 71.28 (3w) (d) *Administration.* Subsection (4) (g) and (h), as it applies to the
5 credit under sub. (4), applies to the credit under this subsection. Claimants shall
6 include with their returns a copy of their certification for tax benefits, and a copy of
7 the verification of their expenses, from the department of commerce or the Wisconsin
8 Economic Development Corporation or the Forward Wisconsin Development
9 Authority.

10 **SECTION 228.** 71.28 (4) (am) 1. of the statutes is amended to read:

11 71.28 (4) (am) 1. In addition to the credit under par. (ad), any corporation may
12 credit against taxes otherwise due under this chapter an amount equal to 5 percent
13 of the amount obtained by subtracting from the corporation's qualified research
14 expenses, as defined in section 41 of the Internal Revenue Code, except that
15 "qualified research expenses" include only expenses incurred by the claimant in a
16 development zone under subch. III of ch. 235 or subch. II of ch. 238, 2013 stats., or
17 subch. VI of ch. 560, 2009 stats., except that a taxpayer may elect the alternative
18 computation under section 41 (c) (4) of the Internal Revenue Code and that election
19 applies until the department permits its revocation and except that "qualified
20 research expenses" ~~do~~ does not include compensation used in computing the credit
21 ~~under sub. (1d) nor~~ research expenses incurred before the claimant is certified for
22 tax benefits under s. 235.365 (3) or s. 238.365 (3), 2013 stats., or s. 560.765 (3), 2009
23 stats., or the corporation's base amount, as defined in section 41 (c) of the Internal
24 Revenue Code, in a development zone, except that gross receipts used in calculating
25 the base amount means gross receipts from sales attributable to Wisconsin under s.

1 71.25 (9) (b) 1. and 2., (df) 1. and 2., (dh) 1., 2., and 3., (dj), and (dk) and research
2 expenses used in calculating the base amount include research expenses incurred
3 before the claimant is certified for tax benefits under s. 235.365 (3) or s. 238.365 (3),
4 2013 stats., or s. 560.765 (3), 2009 stats., in a development zone, if the claimant
5 submits with the claimant's return a copy of the claimant's certification for tax
6 benefits under s. 235.365 (3) or s. 238.365 (3), 2013 stats., or s. 560.765 (3), 2009
7 stats., and a statement from the department of commerce or the Wisconsin Economic
8 Development Corporation or Forward Wisconsin Development Authority verifying
9 the claimant's qualified research expenses for research conducted exclusively in a
10 development zone. The rules under s. 73.03 (35) apply to the credit under this
11 subdivision. ~~The rules under sub. (1d) (f) and (g) as they apply to the credit under~~
12 ~~that subsection apply to claims under this subdivision.~~ Section 41 (h) of the Internal
13 Revenue Code does not apply to the credit under this subdivision.

****NOTE: This is reconciled s. 71.28 (4) (am) 1. This SECTION has been affected by
drafts with the following LRB numbers: -1018/P1 and -1215/P2.

14 **SECTION 229.** 71.28 (4) (am) 2. of the statutes is amended to read:

15 71.28 (4) (am) 2. The development zones credit under subd. 1., as it applies to
16 a person certified under s. 235.365 or s. 238.365 (3), 2013 stats., or s. 560.765 (3), 2009
17 stats., applies to a corporation that conducts economic activity in a development
18 opportunity zone under s. 235.395 (1) or s. 238.395 (1), 2013 stats., or s. 560.795 (1),
19 2009 stats., and that is entitled to tax benefits under s. 235.395 (3) or s. 238.395 (3),
20 2013 stats., or s. 560.795 (3), 2009 stats., subject to the limits under s. 235.395 (2) or
21 s. 238.395 (2), 2013 stats., or s. 560.795 (2), 2009 stats. A development opportunity
22 zone credit under this subdivision may be calculated using expenses incurred by a
23 claimant beginning on the effective date under s. 235.395 (2) (a) or s. 238.395 (2) (a),

1 2013 stats., or s. 560.795 (2) (a), 2009 stats., of the development opportunity zone
2 designation of the area in which the claimant conducts economic activity.

3 **SECTION 230.** 71.28 (5b) (a) 2. of the statutes is amended to read:

4 71.28 (5b) (a) 2. “Fund manager” means an investment fund manager certified
5 under s. 235.15 (2) or s. 238.15 (2), 2013 stats., or s. 560.205 (2), 2009 stats.

6 **SECTION 231.** 71.28 (5b) (b) 1. of the statutes is amended to read:

7 71.28 (5b) (b) 1. For taxable years beginning after December 31, 2004, subject
8 to the limitations provided under this subsection and s. 235.15 or s. 238.15, 2013
9 stats., or s. 560.205, 2009 stats., and except as provided in subd. 2., a claimant may
10 claim as a credit against the tax imposed under s. 71.23, up to the amount of those
11 taxes, 25 percent of the claimant’s investment paid to a fund manager that the fund
12 manager invests in a business certified under s. 235.15 (1) or s. 238.15 (1), 2013
13 stats., or s. 560.205 (1), 2009 stats.

14 **SECTION 232.** 71.28 (5b) (b) 2. of the statutes is amended to read:

15 71.28 (5b) (b) 2. In the case of a partnership, limited liability company, or
16 tax-option corporation, the computation of the 25 percent limitation under subd. 1.
17 shall be determined at the entity level rather than the claimant level and may be
18 allocated among the claimants who make investments in the manner set forth in the
19 entity’s organizational documents. The entity shall provide to the department of
20 revenue and to the ~~department of commerce or the Wisconsin Economic~~
21 ~~Development Corporation~~ Forward Wisconsin Development Authority the names
22 and tax identification numbers of the claimants, the amounts of the credits allocated
23 to the claimants, and the computation of the allocations.

24 **SECTION 233.** 71.28 (5b) (d) 3. of the statutes is amended to read:

1 71.28 (5b) (d) 3. Except as provided under s. ~~238.15~~ 235.15 (3) (d) (intro.), for
2 investments made after December 31, 2007, if an investment for which a claimant
3 claims a credit under par. (b) is held by the claimant for less than 3 years, the
4 claimant shall pay to the department, in the manner prescribed by the department,
5 the amount of the credit that the claimant received related to the investment.

6 **SECTION 234.** 71.28 (6) (c) (intro.) of the statutes is amended to read:

7 71.28 (6) (c) (intro.) No person may claim the credit under par. (a) 2m. unless
8 the claimant includes with the claimant's return a copy of the claimant's certification
9 under s. ~~238.17~~ 235.17. For certification purposes under s. ~~238.17~~ 235.17, the
10 claimant shall provide to the ~~Wisconsin Economic Development Corporation~~
11 Forward Wisconsin Development Authority all of the following:

12 **SECTION 235.** 71.36 (1m) (b) 2. of the statutes is amended to read:

13 71.36 (1m) (b) 2. Interest on obligations issued under s. 66.0304 by a
14 commission if the bonds or notes are used to fund multifamily affordable housing
15 projects or elderly housing projects in this state, and the Forward Wisconsin Housing
16 ~~and Economic Development Authority~~ has the authority to issue its bonds or notes
17 for the project being funded, or if the bonds or notes are used by a health facility, as
18 defined in s. 231.01 (5), to fund the acquisition of information technology hardware
19 or software, in this state, and the Wisconsin Health and Educational Facilities
20 Authority has the authority to issue its bonds or notes for the project being funded,
21 or if the bonds or notes are issued to fund a redevelopment project in this state or a
22 housing project in this state, and the authority exists for bonds or notes to be issued
23 by an entity described under s. 66.1201, 66.1333, or 66.1335.

24 **SECTION 236.** 71.36 (1m) (b) 5. of the statutes is amended to read:

1 71.36 (1m) (b) 5. Interest on obligations issued under s. 234.65, 2013 stats., to
2 fund an economic development loan to finance construction, renovation or
3 development of property that would be exempt under s. 70.11 (36).

4 **SECTION 237.** 71.45 (1t) (e) of the statutes is amended to read:

5 71.45 (1t) (e) Those issued under s. 234.65, 2013 stats., to fund an economic
6 development loan to finance construction, renovation or development of property
7 that would be exempt under s. 70.11 (36).

8 **SECTION 238.** 71.45 (1t) (em) of the statutes is amended to read:

9 71.45 (1t) (em) Those issued under s. 234.08, 2013 stats., or s. 234.61, 2013
10 stats., on or after January 1, 2004, or the Forward Wisconsin Development Authority
11 under s. 235.609 or 235.61, if the obligations are issued to fund multifamily
12 affordable housing projects or elderly housing projects.

13 **SECTION 239.** 71.45 (1t) (k) 1. of the statutes is amended to read:

14 71.45 (1t) (k) 1. The bonds or notes are used to fund multifamily affordable
15 housing projects or elderly housing projects in this state, and the Forward Wisconsin
16 ~~Housing and Economic~~ Development Authority has the authority to issue its bonds
17 or notes for the project being funded.

18 **SECTION 240.** 71.45 (1t) (m) of the statutes is amended to read:

19 71.45 (1t) (m) Those issued by the Forward Wisconsin ~~Housing and Economic~~
20 Development Authority to provide loans to a public affairs network under s. 234.75
21 (4), 2013 stats., or s. 235.75 (4).

22 **SECTION 241.** 71.47 (1) (a) of the statutes is amended to read:

23 71.47 (1) (a) Any corporation which contributes an amount to the community
24 development finance authority under s. 233.03, 1985 stats., or to the housing and
25 economic development authority under s. 234.03 (32), 2013 stats., or to the Forward

1 Wisconsin Development Authority on behalf of the community development finance
2 company under s. 235.95 and in the same year purchases common stock or
3 partnership interests of the community development finance company issued under
4 s. 233.05 (2), 1985 stats., or s. 234.95 (2), 2013 stats., or s. 235.95 (2) in an amount
5 no greater than the contribution to the authority, may credit against taxes otherwise
6 due an amount equal to 75% of the purchase price of the stock or partnership
7 interests. The credit received under this paragraph may not exceed 75% of the
8 contribution to the ~~community development finance authority.~~

9 **SECTION 242.** 71.47 (1dm) (a) 1. of the statutes is amended to read:

10 71.47 (1dm) (a) 1. “Certified” means entitled under s. 235.395 (3) (a) 4. or s.
11 238.395 (3) (a) 4., 2013 stats., or s. 560.795 (3) (a) 4., 2009 stats., to claim tax benefits
12 or certified under s. 235.395 (5), 235.398 (3), or 235.3995 (4) or s. 238.395 (5), 2013
13 stats., s. 238.398 (3), 2013 stats., or s. 238.3995 (4), 2013 stats., or s. 560.795 (5), 2009
14 stats., s. 560.798 (3), 2009 stats., or s. 560.7995 (4), 2009 stats.

15 **SECTION 243.** 71.47 (1dm) (a) 3. of the statutes is amended to read:

16 71.47 (1dm) (a) 3. “Development zone” means a development opportunity zone
17 under s. 235.395 (1) (e) and (f) or 235.398 or s. 238.395 (1) (e) and (f), 2013 stats., or
18 s. 238.398, 2013 stats. or s. 560.795 (1) (e) and (f), 2009 stats., or s. 560.798, 2009
19 stats., or an airport development zone under s. 235.3995 or s. 238.3995, 2013 stats.,
20 or s. 560.7995, 2009 stats.

21 **SECTION 244.** 71.47 (1dm) (a) 4. of the statutes is amended to read:

22 71.47 (1dm) (a) 4. “Previously owned property” means real property that the
23 claimant or a related person owned during the 2 years prior to the department of
24 commerce or the Wisconsin Economic Development Corporation or the Forward
25 Wisconsin Development Authority designating the place where the property is

1 located as a development zone and for which the claimant may not deduct a loss from
2 the sale of the property to, or an exchange of the property with, the related person
3 under section 267 of the Internal Revenue Code, except that section 267 (b) of the
4 Internal Revenue Code is modified so that if the claimant owns any part of the
5 property, rather than 50% ownership, the claimant is subject to section 267 (a) (1) of
6 the Internal Revenue Code for purposes of this subsection.

7 **SECTION 245.** 71.47 (1dm) (f) 1. of the statutes is amended to read:

8 71.47 (1dm) (f) 1. A copy of the verification that the claimant may claim tax
9 benefits under s. 235.395 (3) (a) 4. or s. 238.395 (3) (a) 4., 2013 stats., or s. 560.795
10 (3) (a) 4., 2009 stats., or is certified under s. 235.395 (5), 235.398 (3), or 235.3995 (4)
11 or s. 238.395 (5), 2013 stats., s. 238.398 (3), 2013 stats., or s. 238.3995 (4), 2013 stats.,
12 or s. 560.795 (5), 2009 stats., s. 560.798 (3), 2009 stats., or s. 560.7995 (4), 2009 stats.

13 **SECTION 246.** 71.47 (1dm) (f) 2. of the statutes is amended to read:

14 71.47 (1dm) (f) 2. A statement from the department of commerce or the
15 Wisconsin Economic Development Corporation or the Forward Wisconsin
16 Development Authority verifying the purchase price of the investment and verifying
17 that the investment fulfills the requirements under par. (b).

18 **SECTION 247.** 71.47 (1dm) (i) of the statutes is amended to read:

19 71.47 (1dm) (i) Partnerships, limited liability companies, and tax-option
20 corporations may not claim the credit under this subsection, but the eligibility for,
21 and the amount of, that credit shall be determined on the basis of their economic
22 activity, not that of their shareholders, partners, or members. The corporation,
23 partnership, or limited liability company shall compute the amount of credit that
24 may be claimed by each of its shareholders, partners, or members and provide that
25 information to its shareholders, partners, or members. Partners, members of limited

1 liability companies, and shareholders of tax-option corporations may claim the
2 credit based on the partnership's, company's, or corporation's activities in proportion
3 to their ownership interest and may offset it against the tax attributable to their
4 income from the partnership's, company's, or corporation's business operations in the
5 development zone; except that partners, members, and shareholders in a
6 development zone under s. 235.395 (1) (e) or s. 238.395 (1) (e), 2013 stats., or s.
7 560.795 (1) (e), 2009 stats., may offset the credit against the amount of the tax
8 attributable to their income.

9 **SECTION 248.** 71.47 (1dm) (j) of the statutes is amended to read:

10 71.47 (1dm) (j) If a person who is entitled under s. 235.395 (3) (a) 4. or s. 238.395
11 (3) (a) 4., 2013 stats., or s. 560.795 (3) (a) 4., 2009 stats., to claim tax benefits becomes
12 ineligible for such tax benefits, or if a person's certification under s. 235.395 (5),
13 235.398 (3), or 235.3995 (4) or s. 238.395 (5), 2013 stats., s. 238.398 (3), 2013 stats.,
14 or s. 238.3995 (4), 2013 stats., or s. 560.795 (5), 2009 stats., s. 560.798 (3), 2009 stats.,
15 or s. 560.7995 (4), 2009 stats., is revoked, that person may claim no credits under this
16 subsection for the taxable year that includes the day on which the person becomes
17 ineligible for tax benefits, the taxable year that includes the day on which the
18 certification is revoked, or succeeding taxable years, and that person may carry over
19 no unused credits from previous years to offset tax under this chapter for the taxable
20 year that includes the day on which the person becomes ineligible for tax benefits,
21 the taxable year that includes the day on which the certification is revoked, or
22 succeeding taxable years.

23 **SECTION 249.** 71.47 (1dm) (k) of the statutes is amended to read:

24 71.47 (1dm) (k) If a person who is entitled under s. 235.395 (3) (a) 4. or s.
25 238.395 (3) (a) 4., 2013 stats., or s. 560.795 (3) (a) 4., 2009 stats., to claim tax benefits

1 or certified under s. 235.395 (5), 235.398 (3), or 235.3995 (4) or s. 238.395 (5), 2013
2 stats., s. 238.398 (3), 2013 stats., or s. 238.3995 (4), 2013 stats., or s. 560.795 (5), 2009
3 stats., s. 560.798 (3), 2009 stats., or s. 560.7995 (4), 2009 stats., ceases business
4 operations in the development zone during any of the taxable years that that zone
5 exists, that person may not carry over to any taxable year following the year during
6 which operations cease any unused credits from the taxable year during which
7 operations cease or from previous taxable years.

8 **SECTION 250.** 71.47 (1dx) (a) 2. of the statutes is amended to read:

9 71.47 (1dx) (a) 2. “Development zone” means a development zone under s.
10 235.30 or s. 238.30, 2013 stats., or s. 560.70, 2009 stats., a development opportunity
11 zone under s. 235.395 or s. 238.395, 2013 stats., or s. 560.795, 2009 stats., or an
12 enterprise development zone under s. 235.397 or s. 238.397, 2013 stats., or s.
13 560.797, 2009 stats., an agricultural development zone under s. 235.398 or s.
14 238.398, 2013 stats., or s. 560.798, 2009 stats., or an airport development zone under
15 s. 235.3995 or s. 238.3995, 2013 stats., or s. 560.7995, 2009 stats.

16 **SECTION 251.** 71.47 (1dx) (a) 4. of the statutes is amended to read:

17 71.47 (1dx) (a) 4. “Full-time job” has the meaning given in s. ~~238.30~~ 235.30
18 (2m).

19 **SECTION 252.** 71.47 (1dx) (b) (intro.) of the statutes is amended to read:

20 71.47 (1dx) (b) *Credit.* (intro.) Except as provided in pars. (be) and (bg) and
21 in s. 73.03 (35), and subject to s. 235.385 or s. 238.385, 2013 stats., or s. 560.785, 2009
22 stats., for any taxable year for which the person is entitled under s. 235.395 (3) or s.
23 238.395 (3), 2013 stats., or s. 560.795 (3), 2009 stats., to claim tax benefits or certified
24 under s. 235.365 (3), 235.397 (4), 235.398 (3), or 235.3995 (4) or s. 238.365 (3), 2013
25 stats., s. 238.397 (4), 2013 stats., s. 238.398 (3), 2013 stats., or s. 238.3995 (4), 2013

1 stats., or s. 560.765 (3), 2009 stats., s. 560.797 (4), 2009 stats., s. 560.798 (3), 2009
2 stats., or s. 560.7995 (4), 2009 stats., any person may claim as a credit against the
3 taxes otherwise due under this chapter the following amounts:

4 **SECTION 253.** 71.47 (1dx) (b) 2. of the statutes is amended to read:

5 71.47 (1dx) (b) 2. The amount determined by multiplying the amount
6 determined under s. 235.385 (1) (b) or s. 238.385 (1) (b), 2013 stats., or s. 560.785 (1)
7 (b), 2009 stats., by the number of full-time jobs created in a development zone and
8 filled by a member of a targeted group and by then subtracting the subsidies paid
9 under s. 49.147 (3) (a) for those jobs.

10 **SECTION 254.** 71.47 (1dx) (b) 3. of the statutes is amended to read:

11 71.47 (1dx) (b) 3. The amount determined by multiplying the amount
12 determined under s. 235.385 (1) (c) or s. 238.385 (1) (c), 2013 stats., or s. 560.785 (1)
13 (c), 2009 stats., by the number of full-time jobs created in a development zone and
14 not filled by a member of a targeted group and by then subtracting the subsidies paid
15 under s. 49.147 (3) (a) for those jobs.

16 **SECTION 255.** 71.47 (1dx) (b) 4. of the statutes is amended to read:

17 71.47 (1dx) (b) 4. The amount determined by multiplying the amount
18 determined under s. 235.385 (1) (bm) or s. 238.385 (1) (bm), 2013 stats., or s. 560.785
19 (1) (bm), 2009 stats., by the number of full-time jobs retained, as provided ~~in the~~
20 ~~rules under s. 235.385 or s. 238.385, 2013 stats., or s. 560.785, 2009 stats., excluding~~
21 ~~jobs for which a credit has been claimed under sub. (1dj),~~ in an enterprise
22 development zone under s. 235.397 or s. 238.397, 2013 stats., or s. 560.797, 2009
23 stats., and for which significant capital investment was made and by then
24 subtracting the subsidies paid under s. 49.147 (3) (a) for those jobs.

****NOTE: This is reconciled s. 71.47 (1dx) (b) 4. This SECTION has been affected by drafts with the following LRB numbers: -1018/P1 and -1215/P2.

1 **SECTION 256.** 71.47 (1dx) (b) 5. of the statutes is amended to read:

2 71.47 (1dx) (b) 5. The amount determined by multiplying the amount
3 determined under s. 235.385 (1) (c) or s. 238.385 (1) (c), 2013 stats., or s. 560.785 (1)
4 (c), 2009 stats., by the number of full-time jobs retained, as provided in the rules
5 under s. 235.385 or s. 238.385, 2013 stats., or s. 560.785, 2009 stats., ~~excluding jobs~~
6 ~~for which a credit has been claimed under sub. (1dj),~~ in a development zone and not
7 filled by a member of a targeted group and by then subtracting the subsidies paid
8 under s. 49.147 (3) (a) for those jobs.

****NOTE: This is reconciled s. 71.47 (1dx) (b) 5. This SECTION has been affected by drafts with the following LRB numbers: -1018/P1 and -1215/P2.

9 **SECTION 257.** 71.47 (1dx) (be) of the statutes is amended to read:

10 71.47 (1dx) (be) *Offset.* A claimant in a development zone under s. 235.395 (1)
11 (e) or s. 238.395 (1) (e), 2013 stats., or s. 560.795 (1) (e), 2009 stats., may offset any
12 credits claimed under this subsection, including any credits carried over, against the
13 amount of the tax otherwise due under this subchapter attributable to all of the
14 claimant's income and against the tax attributable to income from directly related
15 business operations of the claimant.

16 **SECTION 258.** 71.47 (1dx) (bg) of the statutes is amended to read:

17 71.47 (1dx) (bg) *Other entities.* For claimants in a development zone under s.
18 235.395 (1) (e) or s. 238.395 (1) (e), 2013 stats., or s. 560.795 (1) (e), 2009 stats.,
19 partnerships, limited liability companies, and tax-option corporations may not
20 claim the credit under this subsection, but the eligibility for, and amount of, that
21 credit shall be determined on the basis of their economic activity, not that of their
22 shareholders, partners, or members. The corporation, partnership, or company shall

1 compute the amount of the credit that may be claimed by each of its shareholders,
2 partners, or members and shall provide that information to each of its shareholders,
3 partners, or members. Partners, members of limited liability companies, and
4 shareholders of tax-option corporations may claim the credit based on the
5 partnership's, company's, or corporation's activities in proportion to their ownership
6 interest and may offset it against the tax attributable to their income.

7 **SECTION 259.** 71.47 (1dx) (c) of the statutes is amended to read:

8 71.47 (1dx) (c) *Credit precluded.* If the certification of a person for tax benefits
9 under s. 235.365 (3), 235.397 (4), 235.398 (3), or 235.3995 (4) or s. 238.365 (3), 2013
10 stats., s. 238.397 (4), 2013 stats., s. 238.398 (3), 2013 stats., or s. 238.3995 (4), 2013
11 stats., or s. 560.765 (3), 2009 stats., s. 560.797 (4), 2009 stats., s. 560.798 (3), 2009
12 stats., or s. 560.7995 (4), 2009 stats., is revoked, or if the person becomes ineligible
13 for tax benefits under s. 235.395 (3) or s. 238.395 (3), 2013 stats., or s. 560.795 (3),
14 2009 stats., that person may not claim credits under this subsection for the taxable
15 year that includes the day on which the certification is revoked; the taxable year that
16 includes the day on which the person becomes ineligible for tax benefits; or
17 succeeding taxable years and that person may not carry over unused credits from
18 previous years to offset tax under this chapter for the taxable year that includes the
19 day on which certification is revoked; the taxable year that includes the day on which
20 the person becomes ineligible for tax benefits; or succeeding taxable years.

21 **SECTION 260.** 71.47 (1dx) (d) of the statutes is amended to read:

22 71.47 (1dx) (d) *Carry-over precluded.* If a person who is entitled under s.
23 235.395 (3) or s. 238.395 (3), 2013 stats., or s. 560.795 (3), 2009 stats., to claim tax
24 benefits or certified under s. 235.365 (3), 235.397 (4), 235.398 (3), or 235.3995 (4) or
25 s. 238.365 (3), 2013 stats., s. 238.397 (4), 2013 stats., s. 238.398 (3), 2013 stats., or

1 s. 238.3995 (4), 2013 stats., or s. 560.765 (3), 2009 stats., s. 560.797 (4), 2009 stats.,
2 s. 560.798 (3), 2009 stats., or s. 560.7995 (4), 2009 stats., for tax benefits ceases
3 business operations in the development zone during any of the taxable years that
4 that zone exists, that person may not carry over to any taxable year following the
5 year during which operations cease any unused credits from the taxable year during
6 which operations cease or from previous taxable years.

7 **SECTION 261.** 71.47 (1dy) (a) of the statutes is amended to read:

8 71.47 (1dy) (a) *Definition.* In this subsection, “claimant” means a person who
9 files a claim under this subsection and is certified under s. 235.301 (2) or s. 238.301
10 (2), 2013 stats., or s. 560.701 (2), 2009 stats., and authorized to claim tax benefits
11 under s. 235.303 or s. 238.303, 2013 stats., or s. 560.703, 2009 stats.

12 **SECTION 262.** 71.47 (1dy) (b) of the statutes is amended to read:

13 71.47 (1dy) (b) *Filing claims.* Subject to the limitations under this subsection
14 and ss. 235.301 to 235.306 or ss. 238.301 to 238.306, 2013 stats., or s. 560.701 to
15 560.706, 2009 stats., for taxable years beginning after December 31, 2008, and before
16 January 1, 2016, a claimant may claim as a credit against the tax imposed under s.
17 71.43, up to the amount of the tax, the amount authorized for the claimant under s.
18 235.303 or s. 238.303, 2013 stats., or s. 560.703, 2009 stats.

****NOTE: This is reconciled s. 71.47 (1dy) (b). This SECTION has been affected by
drafts with the following LRB numbers: -0997/P3 and -1215/P2.

19 **SECTION 263.** 71.47 (1dy) (c) 1. of the statutes is amended to read:

20 71.47 (1dy) (c) 1. No credit may be allowed under this subsection unless the
21 claimant includes with the claimant’s return a copy of the claimant’s certification
22 under s. 235.301 (2) or s. 238.301 (2), 2013 stats., or s. 560.701 (2), 2009 stats., and

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1 a copy of the claimant's notice of eligibility to receive tax benefits under s. 235.303
2 (3) or s. 238.303 (3), 2013 stats., or s. 560.703 (3), 2009 stats.

3 **SECTION 264.** 71.47 (1dy) (c) 2. of the statutes is amended to read:

4 71.47 (1dy) (c) 2. Partnerships, limited liability companies, and tax-option
5 corporations may not claim the credit under this subsection, but the eligibility for,
6 and the amount of, the credit are based on their authorization to claim tax benefits
7 under s. 235.303 or s. 238.303, 2013 stats., or s. 560.703, 2009 stats. A partnership,
8 limited liability company, or tax-option corporation shall compute the amount of
9 credit that each of its partners, members, or shareholders may claim and shall
10 provide that information to each of them. Partners, members of limited liability
11 companies, and shareholders of tax-option corporations may claim the credit in
12 proportion to their ownership interests.

13 **SECTION 265.** 71.47 (1dy) (d) 2. of the statutes is amended to read:

14 71.47 (1dy) (d) 2. If a claimant's certification is revoked under s. 235.305 or s.
15 238.305, 2013 stats., or s. 560.705, 2009 stats., or if a claimant becomes ineligible for
16 tax benefits under s. 235.302 or s. 238.302, 2013 stats., or s. 560.702, 2009 stats., the
17 claimant may not claim credits under this subsection for the taxable year that
18 includes the day on which the certification is revoked; the taxable year that includes
19 the day on which the claimant becomes ineligible for tax benefits; or succeeding
20 taxable years and the claimant may not carry over unused credits from previous
21 years to offset the tax imposed under s. 71.43 for the taxable year that includes the
22 day on which certification is revoked; the taxable year that includes the day on which
23 the claimant becomes ineligible for tax benefits; or succeeding taxable years.

24 **SECTION 266.** 71.47 (3g) (a) (intro.) of the statutes is amended to read:

1 71.47 (3g) (a) (intro.) Subject to the limitations under this subsection and ss.
2 73.03 (35m) and 235.23 and s. 238.23, 2013 stats., and s. 560.96, 2009 stats., a
3 business that is certified under s. 235.23 (3) or s. 238.23 (3), 2013 stats., or s. 560.96
4 (3), 2009 stats., may claim as a credit against the taxes imposed under s. 71.43 an
5 amount equal to the sum of the following, as established under s. 235.23 (3) (c) or s.
6 238.23 (3) (c), 2013 stats., or s. 560.96 (3) (c), 2009 stats.:

7 **SECTION 267.** 71.47 (3g) (b) of the statutes is amended to read:

8 71.47 (3g) (b) The department of revenue shall notify the ~~department of~~
9 ~~commerce or the Wisconsin Economic Development Corporation~~ Forward Wisconsin
10 Development Authority of all claims under this subsection.

11 **SECTION 268.** 71.47 (3g) (e) 2. of the statutes is amended to read:

12 71.47 (3g) (e) 2. The investments that relate to the amount described under par.
13 (a) 2. for which a claimant makes a claim under this subsection must be retained for
14 use in the technology zone for the period during which the claimant's business is
15 certified under s. 235.23 (3) or s. 238.23 (3), 2013 stats., or s. 560.96 (3), 2009 stats.

16 **SECTION 269.** 71.47 (3g) (f) 1. of the statutes is amended to read:

17 71.47 (3g) (f) 1. A copy of the verification that the claimant's business is
18 certified under 235.23 (3) or s. 238.23 (3), 2013 stats., or s. 560.96 (3), 2009 stats., and
19 that the business has entered into an agreement under s. 235.23 (3) (d) or s. 238.23
20 (3) (d), 2013 stats., or s. 560.96 (3) (d), 2009 stats.

21 **SECTION 270.** 71.47 (3g) (f) 2. of the statutes is amended to read:

22 71.47 (3g) (f) 2. A statement from the department of commerce or the Wisconsin
23 Economic Development Corporation or the Forward Wisconsin Development
24 Authority verifying the purchase price of the investment described under par. (a) 2.
25 and verifying that the investment fulfills the requirement under par. (e) 2.

1 **SECTION 271.** 71.47 (3q) (a) 1. of the statutes is amended to read:

2 71.47 (3q) (a) 1. “Claimant” means a person certified to receive tax benefits
3 under s. 235.16 (2) or s. 238.16 (2), 2013 stats., or s. 560.2055 (2), 2009 stats.

4 **SECTION 272.** 71.47 (3q) (a) 2. of the statutes is amended to read:

5 71.47 (3q) (a) 2. “Eligible employee” means, for taxable years beginning before
6 January 1, 2011, an eligible employee under s. 560.2055 (1) (b), 2009 stats., who
7 satisfies the wage requirements under s. 560.2055 (3) (a) or (b), 2009 stats., or, for
8 taxable years beginning after December 31, 2010, an eligible employee under s.
9 235.16 (1) (b) or s. 238.16 (1) (b), 2013 stats., who satisfies the wage requirements
10 under s. 235.16 (3) (a) or (b) or s. 238.16 (3) (a) or (b), 2013 stats.

11 **SECTION 273.** 71.47 (3q) (b) (intro.) of the statutes is amended to read:

12 71.47 (3q) (b) *Filing claims.* (intro.) Subject to the limitations provided in this
13 subsection and s. 235.16 or s. 238.16, 2013 stats., or s. 560.2055, 2009 stats., for
14 taxable years beginning after December 31, 2009, and before January 1, 2016, a
15 claimant may claim as a credit against the taxes imposed under s. 71.43 any of the
16 following:

 ****NOTE: This is reconciled s. 71.47 (3q) (b) (intro.). This SECTION has been affected
by drafts with the following LRB numbers: -0997/P3 and -1215/P2.

17 **SECTION 274.** 71.47 (3q) (b) 1. of the statutes is amended to read:

18 71.47 (3q) (b) 1. The amount of wages that the claimant paid to an eligible
19 employee in the taxable year, not to exceed 10 percent of such wages, as determined
20 under s. 235.16 or s. 238.16, 2013 stats., or s. 560.2055, 2009 stats.

21 **SECTION 275.** 71.47 (3q) (b) 2. of the statutes is amended to read:

22 71.47 (3q) (b) 2. The amount of the costs incurred by the claimant in the taxable
23 year, as determined under s. 235.16 or s. 238.16, 2013 stats., or s. 560.2055, 2009

1 stats., to undertake the training activities described under s. 235.16 (3) (c) or s.
2 238.16 (3) (c), 2013 stats., or s. 560.2055 (3) (c), 2009 stats.

3 **SECTION 276.** 71.47 (3q) (c) 2. of the statutes is amended to read:

4 71.47 (3q) (c) 2. No credit may be allowed under this subsection unless the
5 claimant includes with the claimant's return a copy of the claimant's certification for
6 tax benefits under s. 235.16 (2) or s. 238.16 (2), 2013 stats., or s. 560.2055 (2), 2009
7 stats.

8 **SECTION 277.** 71.47 (3q) (c) 3. of the statutes is amended to read:

9 71.47 (3q) (c) 3. The maximum amount of credits that may be awarded under
10 this subsection and ss. 71.07 (3q) and 71.28 (3q) for the period beginning on January
11 1, 2010, and ending on June 30, 2013, is \$14,500,000, not including the amount of
12 any credits reallocated under s. 235.15 (3) (d) or s. 238.15 (3) (d), 2013 stats., or s.
13 560.205 (3) (d), 2009 stats.

14 **SECTION 278.** 71.47 (3w) (a) 2. of the statutes is amended to read:

15 71.47 (3w) (a) 2. "Claimant" means a person who is certified to claim tax
16 benefits under s. 235.399 (5) or s. 238.399 (5), 2013 stats., or s. 560.799 (5), 2009
17 stats., and who files a claim under this subsection.

18 **SECTION 279.** 71.47 (3w) (a) 3. of the statutes is amended to read:

19 71.47 (3w) (a) 3. "Full-time employee" means a full-time employee, as defined
20 in s. 235.399 (1) (am) or s. 238.399 (1) (am), 2013 stats., or s. 560.799 (1) (am), 2009
21 stats.

22 **SECTION 280.** 71.47 (3w) (a) 4. of the statutes is amended to read:

23 71.47 (3w) (a) 4. "Enterprise zone" means a zone designated under s. 235.399
24 or s. 238.399, 2013 stats., or s. 560.799, 2009 stats.

25 **SECTION 281.** 71.47 (3w) (a) 5d. of the statutes is amended to read:

1 71.47 (3w) (a) 5d. “Tier I county or municipality” means a tier I county or
2 municipality, as determined under s. 235.399 or s. 238.399, 2013 stats., or s. 560.799,
3 2009 stats.

4 **SECTION 282.** 71.47 (3w) (a) 5e. of the statutes is amended to read:

5 71.47 (3w) (a) 5e. “Tier II county or municipality” means a tier II county or
6 municipality, as determined under s. 235.399 or s. 238.399, 2013 stats., or s. 560.799,
7 2009 stats.

8 **SECTION 283.** 71.47 (3w) (b) (intro.) of the statutes is amended to read:

9 71.47 (3w) (b) *Filing claims; payroll.* (intro.) Subject to the limitations
10 provided in this subsection and s. 235.399 or s. 238.399, 2013 stats., or s. 560.799,
11 2009 stats., a claimant may claim as a credit against the tax imposed under s. 71.43
12 an amount calculated as follows:

13 **SECTION 284.** 71.47 (3w) (b) 5. of the statutes is amended to read:

14 71.47 (3w) (b) 5. Multiply the amount determined under subd. 4. by the
15 percentage determined under s. 235.399 or s. 238.399, 2013 stats., or s. 560.799, 2009
16 stats., not to exceed 7 percent.

17 **SECTION 285.** 71.47 (3w) (bm) 1. of the statutes is amended to read:

18 71.47 (3w) (bm) 1. In addition to the credits under par. (b) and subds. 2., 3., and
19 4., and subject to the limitations provided in this subsection and s. 235.399 or s.
20 238.399, 2013 stats., or s. 560.799, 2009 stats., a claimant may claim as a credit
21 against the tax imposed under s. 71.43 an amount equal to a percentage, as
22 determined under s. 235.399 or s. 238.399, 2013 stats., or s. 560.799, 2009 stats., not
23 to exceed 100 percent, of the amount the claimant paid in the taxable year to upgrade
24 or improve the job-related skills of any of the claimant’s full-time employees, to train
25 any of the claimant’s full-time employees on the use of job-related new technologies,

1 or to provide job-related training to any full-time employee whose employment with
2 the claimant represents the employee's first full-time job. This subdivision does not
3 apply to employees who do not work in an enterprise zone.

4 **SECTION 286.** 71.47 (3w) (bm) 2. of the statutes is amended to read:

5 71.47 (3w) (bm) 2. In addition to the credits under par. (b) and subds. 1., 3., and
6 4., and subject to the limitations provided in this subsection and s. 235.399 or s.
7 238.399, 2013 stats., or s. 560.799, 2009 stats., a claimant may claim as a credit
8 against the tax imposed under s. 71.43 an amount equal to the percentage, as
9 determined under s. 235.399 or s. 238.399, 2013 stats., or s. 560.799, 2009 stats., not
10 to exceed 7 percent, of the claimant's zone payroll paid in the taxable year to all of
11 the claimant's full-time employees whose annual wages are greater than the amount
12 determined by multiplying 2,080 by 150 percent of the federal minimum wage in a
13 tier I county or municipality, not including the wages paid to the employees
14 determined under par. (b) 1., or greater than \$30,000 in a tier II county or
15 municipality, not including the wages paid to the employees determined under par.
16 (b) 1., and who the claimant employed in the enterprise zone in the taxable year, if
17 the total number of such employees is equal to or greater than the total number of
18 such employees in the base year. A claimant may claim a credit under this
19 subdivision for no more than 5 consecutive taxable years.

20 **SECTION 287.** 71.47 (3w) (bm) 3. of the statutes is amended to read:

21 71.47 (3w) (bm) 3. In addition to the credits under par. (b) and subds. 1., 2., and
22 4., and subject to the limitations provided in this subsection and s. 235.399 or s.
23 238.399, 2013 stats., or s. 560.799, 2009 stats., for taxable years beginning after
24 December 31, 2008, a claimant may claim as a credit against the tax imposed under
25 s. 71.43 up to 10 percent of the claimant's significant capital expenditures, as

1 determined under s. 235.399 (5m) or s. 238.399 (5m), 2013 stats., or s. 560.799 (5m),
2 2009 stats.

3 **SECTION 288.** 71.47 (3w) (bm) 4. of the statutes is amended to read:

4 71.47 (3w) (bm) 4. In addition to the credits under par. (b) and subsds. 1., 2., and
5 3., and subject to the limitations provided in this subsection and s. 235.399 or s.
6 238.399, 2013 stats., or s. 560.799, 2009 stats., for taxable years beginning after
7 December 31, 2009, a claimant may claim as a credit against the tax imposed under
8 s. 71.43, up to 1 percent of the amount that the claimant paid in the taxable year to
9 purchase tangible personal property, items, property, or goods under s. 77.52 (1) (b),
10 (c), or (d), or services from Wisconsin vendors, as determined under s. 235.399 (5) (e)
11 or s. 238.399 (5) (e), 2013 stats., or s. 560.799 (5) (e), 2009 stats., except that the
12 claimant may not claim the credit under this subdivision and subd. 3. for the same
13 expenditures.

14 **SECTION 289.** 71.47 (3w) (c) 3. of the statutes is amended to read:

15 71.47 (3w) (c) 3. No credit may be allowed under this subsection unless the
16 claimant includes with the claimant's return a copy of the claimant's certification for
17 tax benefits under s. 235.399 (5) or (5m) or s. 238.399 (5) or (5m), 2013 stats., or s.
18 560.799 (5) or (5m), 2009 stats.

19 **SECTION 290.** 71.47 (3w) (d) of the statutes is amended to read:

20 71.47 (3w) (d) *Administration.* Section 71.28 (4) (g) and (h), as it applies to the
21 credit under s. 71.28 (4), applies to the credit under this subsection. Claimants shall
22 include with their returns a copy of their certification for tax benefits, and a copy of
23 the verification of their expenses, from the department of commerce or the Wisconsin
24 Economic Development Corporation or the Forward Wisconsin Development
25 Authority.

1 **SECTION 291.** 71.47 (4) (am) of the statutes is amended to read:

2 71.47 (4) (am) *Development zone additional research credit.* In addition to the
3 credit under par. (ad), any corporation may credit against taxes otherwise due under
4 this chapter an amount equal to 5 percent of the amount obtained by subtracting
5 from the corporation's qualified research expenses, as defined in section 41 of the
6 Internal Revenue Code, except that "qualified research expenses" include only
7 expenses incurred by the claimant in a development zone under subch. III of ch. 235
8 or subch. II of ch. 238, 2013 stats., or subch. VI of ch. 560, 2009 stats., except that a
9 taxpayer may elect the alternative computation under section 41 (c) (4) of the
10 Internal Revenue Code and that election applies until the department permits its
11 revocation and except that "qualified research expenses" ~~do~~ does not include
12 ~~compensation used in computing the credit under sub. (1dj)~~ nor research expenses
13 incurred before the claimant is certified for tax benefits under s. 235.365 (3) or s.
14 238.365 (3), 2013 stats., or s. 560.765 (3), 2009 stats., or the corporation's base
15 amount, as defined in section 41 (c) of the Internal Revenue Code, in a development
16 zone, except that gross receipts used in calculating the base amount means gross
17 receipts from sales attributable to Wisconsin under s. 71.25 (9) (b) 1. and 2., (df) 1.
18 and 2., (dh) 1., 2., and 3., (dj), and (dk) and research expenses used in calculating the
19 base amount include research expenses incurred before the claimant is certified for
20 tax benefits under s. 235.365 (3) or s. 238.365 (3), 2013 stats., or s. 560.765 (3), 2009
21 stats., in a development zone, if the claimant submits with the claimant's return a
22 copy of the claimant's certification for tax benefits under s. 235.365 (3) or s. 238.365
23 (3), 2013 stats., or s. 560.765 (3), 2009 stats., and a statement from the department
24 of commerce or the Wisconsin Economic Development Corporation or the Forward
25 Wisconsin Development Authority verifying the claimant's qualified research

1 expenses for research conducted exclusively in a development zone. The rules under
2 s. 73.03 (35) apply to the credit under this paragraph. ~~The rules under sub. (1d) (f)~~
3 ~~and (g) as they apply to the credit under that subsection apply to claims under this~~
4 ~~paragraph.~~ Section 41 (h) of the Internal Revenue Code does not apply to the credit
5 under this paragraph. No credit may be claimed under this paragraph for taxable
6 years that begin on January 1, 1998, or thereafter. Credits under this paragraph for
7 taxable years that begin before January 1, 1998, may be carried forward to taxable
8 years that begin on January 1, 1998, or thereafter.

****NOTE: This is reconciled s. 71.47 (4) (am). This SECTION has been affected by
drafts with the following LRB numbers: -1018/P1 and -1215/P2.

9 **SECTION 292.** 71.47 (5b) (a) 2. of the statutes is amended to read:

10 71.47 (5b) (a) 2. “Fund manager” means an investment fund manager certified
11 under s. 235.15 (2) or s. 238.15 (2), 2013 stats., or s. 560.205 (2), 2009 stats.

12 **SECTION 293.** 71.47 (5b) (b) 1. of the statutes is amended to read:

13 71.47 (5b) (b) 1. For taxable years beginning after December 31, 2004, subject
14 to the limitations provided under this subsection and s. 235.15 or s. 238.15, 2013
15 stats., or s. 560.205, 2009 stats., and except as provided in subd. 2., a claimant may
16 claim as a credit against the tax imposed under s. 71.43, up to the amount of those
17 taxes, 25 percent of the claimant’s investment paid to a fund manager that the fund
18 manager invests in a business certified under s. 235.15 (1) or s. 238.15 (1), 2013
19 stats., or s. 560.205 (1), 2009 stats.

20 **SECTION 294.** 71.47 (5b) (b) 2. of the statutes is amended to read:

21 71.47 (5b) (b) 2. In the case of a partnership, limited liability company, or
22 tax-option corporation, the computation of the 25 percent limitation under subd. 1.
23 shall be determined at the entity level rather than the claimant level and may be

1 allocated among the claimants who make investments in the manner set forth in the
2 entity's organizational documents. The entity shall provide to the department of
3 revenue and to the ~~department of commerce or the Wisconsin Economic~~
4 ~~Development Corporation~~ Forward Wisconsin Development Authority the names
5 and tax identification numbers of the claimants, the amounts of the credits allocated
6 to the claimants, and the computation of the allocations.

7 **SECTION 295.** 71.47 (5b) (d) 3. of the statutes is amended to read:

8 71.47 (5b) (d) 3. Except as provided under s. ~~238.15~~ 235.15 (3) (d) (intro.), for
9 investments made after December 31, 2007, if an investment for which a claimant
10 claims a credit under par. (b) is held by the claimant for less than 3 years, the
11 claimant shall pay to the department, in the manner prescribed by the department,
12 the amount of the credit that the claimant received related to the investment.

13 **SECTION 296.** 71.47 (6) (c) (intro.) of the statutes is amended to read:

14 71.47 (6) (c) (intro.) No person may claim the credit under par. (a) 2m. unless
15 the claimant includes with the claimant's return a copy of the claimant's certification
16 under s. ~~238.17~~ 235.17. For certification purposes under s. ~~238.17~~ 235.17, the
17 claimant shall provide to the ~~Wisconsin Economic Development Corporation~~
18 Forward Wisconsin Development Authority all of the following:

19 **SECTION 297.** 71.78 (4) (m) of the statutes is amended to read:

20 71.78 (4) (m) The chief executive officer of the ~~Wisconsin Economic~~
21 ~~Development Corporation~~ Forward Wisconsin Development Authority and
22 employees of the ~~corporation~~ authority to the extent necessary to administer the
23 development zone program under subch. ~~II~~ III of ch. ~~238~~ 235.

24 **SECTION 298.** 73.03 (35) of the statutes is amended to read:

1 73.03 (35) To deny a portion of a credit claimed under s. 71.07 (~~2dd~~), (~~2de~~), (~~2di~~),
2 (~~2dj~~), (~~2dL~~), (2dm), (~~2dr~~), (~~2ds~~), or (2dx), 71.28 (1dd), (~~1de~~), (~~1di~~), (~~1dj~~), (~~1dL~~), (1dm),
3 (~~1ds~~), (1dx), or (4) (am), 71.47 (1dd), (~~1de~~), (~~1di~~), (~~1dj~~), (~~1dL~~), (1dm), (~~1ds~~), (1dx), or
4 (4) (am), or 76.636 if granting the full amount claimed would violate a requirement
5 under s. 235.385 or s. 238.385, 2013 stats., or s. 560.785, 2009 stats., or would bring
6 the total of the credits granted to that claimant under all of those subsections over
7 the limit for that claimant under s. 235.368, 235.395 (2) (b), or 235.397 (5) (b) or s.
8 238.368, 2013 stats., 238.395 (2) (b), 2013 stats., or 238.397 (5) (b), 2013 stats., or s.
9 560.768, 2009 stats., s. 560.795 (2) (b), 2009 stats., or s. 560.797 (5) (b), 2009 stats.

 ****NOTE: This is reconciled s. 73.03 (35). This SECTION has been affected by drafts
with the following LRB numbers: -1018/P1 and -1215/P2.

10 **SECTION 299.** 73.03 (35m) of the statutes is amended to read:

11 73.03 (35m) To deny a portion of a credit claimed under s. 71.07 (3g), 71.28 (3g),
12 or 71.47 (3g), if granting the full amount claimed would violate a requirement under
13 s. 235.23 or s. 238.23, 2013 stats., or s. 560.96, 2009 stats., or would bring the total
14 of the credits claimed under ss. 71.07 (3g), 71.28 (3g), and 71.47 (3g) over the limit
15 for all claimants under s. 235.23 (2) or s. 238.23 (2), 2013 stats., or s. 560.96 (2), 2009
16 stats.

17 **SECTION 300.** 73.03 (63) of the statutes is amended to read:

18 73.03 (63) Notwithstanding the amount limitations specified under s. 560.205
19 (3) (d), 2009 stats., or s. 238.15 (3) (d), 2013 stats., or s. 235.15 (3) (d), in consultation
20 with the ~~Wisconsin Economic Development Corporation~~ Forward Wisconsin
21 Development Authority, to carry forward to subsequent taxable years unclaimed
22 credit amounts of the early stage seed investment credits under ss. 71.07 (5b), 71.28
23 (5b), 71.47 (5b), and 76.638 and the angel investment credit under s. 71.07 (5d).

1 Annually, no later than July 1, the ~~Wisconsin Economic Development Corporation~~
2 Forward Wisconsin Development Authority shall submit to the department of
3 revenue its recommendations for the carry forward of credit amounts as provided
4 under this subsection.

5 **SECTION 301.** 75.106 (1) (a) of the statutes is amended to read:

6 75.106 (1) (a) “Brownfield” has the meaning given in s. ~~238.13~~ 235.13 (1) (a),
7 except that, for purposes of this section, “brownfield” also means abandoned, idle, or
8 underused residential facilities or sites, the expansion or redevelopment of which is
9 adversely affected by actual or perceived environmental contamination.

10 **SECTION 302.** 76.636 (1) (b) 1. of the statutes is amended to read:

11 76.636 (1) (b) 1. A development zone under s. 235.30 or s. 238.30, 2013 stats.,
12 or s. 560.70, 2009 stats.

13 **SECTION 303.** 76.636 (1) (b) 2. of the statutes is amended to read:

14 76.636 (1) (b) 2. A development opportunity zone under s. 235.395 or s. 238.395,
15 2013 stats., or s. 560.795, 2009 stats.

16 **SECTION 304.** 76.636 (1) (b) 3. of the statutes is amended to read:

17 76.636 (1) (b) 3. An enterprise development zone under s. 235.397 or s. 238.397,
18 2013 stats., or s. 560.797, 2009 stats.

19 **SECTION 305.** 76.636 (1) (b) 4. of the statutes is amended to read:

20 76.636 (1) (b) 4. An agricultural development zone under s. 235.398 or s.
21 238.398, 2013 stats., or s. 560.798, 2009 stats.

22 **SECTION 306.** 76.636 (1) (d) of the statutes is amended to read:

23 76.636 (1) (d) “Full-time job” has the meaning given in s. ~~238.30~~ 235.30 (2m).

24 **SECTION 307.** 76.636 (2) (intro.) of the statutes is amended to read:

1 76.636 (2) CREDITS. (intro.) Except as provided in s. 73.03 (35), and subject to
2 s. 235.385 or s. 238.385, 2013 stats., or s. 560.785, 2009 stats., for any taxable year
3 for which an insurer is entitled under s. 235.395 or s. 238.395, 2013 stats., or s.
4 560.795 (3), 2009 stats., to claim tax benefits or certified under s. 235.365 (3), 235.397
5 (4), or 235.398 (3) or s. 238.365 (3), 2013 stats., s. 238.397 (4), 2013 stats., or s. 238.398
6 (3), 2013 stats., or s. 560.765 (3), 2009 stats., s. 560.797 (4), 2009 stats., or s. 560.798
7 (3), 2009 stats., the insurer may claim as a credit against the fees due under s. 76.60,
8 76.63, 76.65, 76.66, or 76.67 the following amounts:

9 **SECTION 308.** 76.636 (2) (b) of the statutes is amended to read:

10 76.636 (2) (b) The amount determined by multiplying the amount determined
11 under s. 235.385 (1) (b) or s. 238.385 (1) (b), 2013 stats., or s. 560.785 (1) (b), 2009
12 stats., by the number of full-time jobs created in a development zone and filled by
13 a member of a targeted group and by then subtracting the subsidies paid under s.
14 49.147 (3) (a) for those jobs.

15 **SECTION 309.** 76.636 (2) (c) of the statutes is amended to read:

16 76.636 (2) (c) The amount determined by multiplying the amount determined
17 under s. 235.385 (1) (c) or s. 238.385 (1) (c), 2013 stats., or s. 560.785 (1) (c), 2009
18 stats., by the number of full-time jobs created in a development zone and not filled
19 by a member of a targeted group and by then subtracting the subsidies paid under
20 s. 49.147 (3) (a) for those jobs.

21 **SECTION 310.** 76.636 (2) (d) of the statutes is amended to read:

22 76.636 (2) (d) The amount determined by multiplying the amount determined
23 under s. 235.385 (1) (bm) or s. 238.385 (1) (bm), 2013 stats., or s. 560.785 (1) (bm),
24 2009 stats., by the number of full-time jobs retained, as provided in the rules under
25 s. 235.385 or s. 238.385, 2013 stats., or s. 560.785, 2009 stats., ~~excluding jobs for~~

1 ~~which a credit has been claimed under s. 71.47 (1dj),~~ in an enterprise development
2 zone under s. 235.397 or s. 238.397, 2013 stats., or s. 560.797, 2009 stats., and for
3 which significant capital investment was made and by then subtracting the
4 subsidies paid under s. 49.147 (3) (a) for those jobs.

****NOTE: This is reconciled s. 76.636 (2) (d). This SECTION has been affected by
drafts with the following LRB numbers: -1018/P1 and -1215/P2.

5 **SECTION 311.** 76.636 (2) (e) of the statutes is amended to read:

6 76.636 (2) (e) The amount determined by multiplying the amount determined
7 under s. 235.385 (1) (c) or s. 238.385 (1) (c), 2013 stats., or s. 560.785 (1) (c), 2009
8 stats., by the number of full-time jobs retained, as provided in the rules under s.
9 235.385 or s. 238.385, 2013 stats., or s. 560.785, 2009 stats., ~~excluding jobs for which~~
10 ~~a credit has been claimed under s. 71.47 (1dj),~~ in a development zone and not filled
11 by a member of a targeted group and by then subtracting the subsidies paid under
12 s. 49.147 (3) (a) for those jobs.

****NOTE: This is reconciled s. 76.636 (2) (e). This SECTION has been affected by
drafts with the following LRB numbers: -1018/P1 and -1215/P2.

13 **SECTION 312.** 76.636 (4) (intro.) of the statutes is amended to read:

14 76.636 (4) CREDIT PRECLUDED. (intro.) If the certification of a person for tax
15 benefits under s. 235.365 (3), 235.397 (4), or 235.398 (3) or s. 238.365 (3), 2013 stats.,
16 s. 238.397 (4), 2013 stats., or s. 238.398 (3), 2013 stats., or s. 560.765 (3), 2009 stats.,
17 s. 560.797 (4), 2009 stats., or s. 560.798 (3), 2009 stats., is revoked, or if the person
18 becomes ineligible for tax benefits under s. 235.395 (3) or s. 238.395 (3), 2013 stats.,
19 or s. 560.795 (3), 2009 stats., that person may not do any of the following:

20 **SECTION 313.** 76.636 (5) of the statutes is amended to read:

21 76.636 (5) CARRY-OVER PRECLUDED. If a person who is entitled under s. 235.395
22 (3) or s. 238.395 (3), 2013 stats., or s. 560.795 (3), 2009 stats., to claim tax benefits

1 or certified under s. 235.365 (3), 235.397 (4), or 235.398 (3) or s. 238.365 (3), 2013
2 stats., s. 238.397 (4), 2013 stats., or s. 238.398 (3), 2013 stats., or s. 560.765 (3), 2009
3 stats., s. 560.797 (4), 2009 stats., or s. 560.798 (3), 2009 stats., for tax benefits ceases
4 business operations in the development zone during any of the taxable years that
5 that zone exists, that person may not carry over to any taxable year following the
6 year during which operations cease any unused credits from the taxable year during
7 which operations cease or from previous taxable years.

8 **SECTION 314.** 76.636 (6) of the statutes is amended to read:

9 76.636 (6) ADMINISTRATION. Any insurer who claims a credit under sub. (2) shall
10 include with the insurer's annual return under s. 76.64 a copy of its certification for
11 tax benefits and a copy of its verification of expenses from the department of
12 commerce or the Wisconsin Economic Development Corporation or the Forward
13 Wisconsin Development Authority.

14 **SECTION 315.** 76.637 (1) of the statutes is amended to read:

15 76.637 (1) DEFINITION. In this section, "claimant" means an insurer who files
16 a claim under this section and is certified under s. 235.301 (2) or s. 238.301 (2), 2013
17 stats., or s. 560.701 (2), 2009 stats., and authorized to claim tax benefits under s.
18 235.303 or s. 238.303, 2013 stats., or s. 560.703, 2009 stats.

19 **SECTION 316.** 76.637 (2) of the statutes is amended to read:

20 76.637 (2) FILING CLAIMS. Subject to the limitations under this section, ss.
21 235.301 to 235.306, ss. 238.301 to 238.306, 2013 stats., and ss. 560.701 to 560.706,
22 2009 stats., for taxable years beginning after December 31, 2008, and before January
23 1, 2016, a claimant may claim as a credit against the fees due under s. 76.60, 76.63,
24 76.65, 76.66, or 76.67 the amount authorized for the claimant under s. 235.303 or s.
25 238.303, 2013 stats., or s. 560.703, 2009 stats.