

1 P.L. 109–58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
2 1329, 1348, and 1351 of P.L. 109–58, P.L. 109–59, excluding section 11146 of P.L.
3 109–59, P.L. 109–73, excluding section 301 of P.L. 109–73, P.L. 109–135, excluding
4 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and
5 (q), and 405 of P.L. 109–135, P.L. 109–151, P.L. 109–222, excluding sections 101, 207,
6 503, and 513 of P.L. 109–222, P.L. 109–227, P.L. 109–280, sections 117, 406, 409, 410,
7 412, 417, 418, 424, and 425 of division A and section 403 of division C of P.L. 109–432,
8 sections 8215, 8231, 8232, 8234, and 8236 of P.L. 110–28, P.L. 110–141, P.L. 110–142,
9 excluding sections 2, 3, and 5 of P.L. 110–142, P.L. 110–172, excluding sections 3 (b)
10 and 11 (b), (e), and (g) of P.L. 110–172, P.L. 110–245, excluding section 301 of P.L.
11 110–245, sections 4, 15312, 15313, 15314, 15316, and 15342 of P.L. 110–246, P.L.
12 110–289, excluding sections 3071, 3081, and 3082 of P.L. 110–289, P.L. 110–317,
13 excluding section 9 (e) of P.L. 110–317, sections 116, 208, 211, and 301 of division B
14 and sections 313 and 504 of division C of P.L. 110–343, P.L. 110–351, P.L. 110–458,
15 sections 1261, 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of division B of P.L.
16 111–5, P.L. 111–92, P.L. 111–147, excluding section 201 of P.L. 111–147, sections
17 1322, 1515, 9003, 9021, 9022, 10108, 10908, and 10909 of P.L. 111–148, section 1407
18 of P.L. 111–152, P.L. 111–192, section 1601 of P.L. 111–203, sections 215 and 217 of
19 P.L. 111–226, sections 2014, 2043, 2111, 2112, and 2113 of P.L. 111–240, P.L. 111–325,
20 and section 902 of P.L. 112–240, and P.L. 113–168. The Internal Revenue Code
21 applies for Wisconsin purposes at the same time as for federal purposes, except that
22 changes made by section 209 of P.L. 109–222, sections 117, 406, 409, 410, 412, 417,
23 418, 424, and 425 of division A and section 403 of division C of P.L. 109–432, sections
24 8215, 8231, 8232, 8234, and 8236 of P.L. 110–28, P.L. 110–141, P.L. 110–142,
25 excluding sections 2, 3, and 5 of P.L. 110–142, P.L. 110–172, excluding sections 3 (b)

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1 and 11 (b), (e), and (g) of P.L. 110-172, sections 110 and 113 of P.L. 110-245, sections
2 15312, 15313, 15314, and 15342 of P.L. 110-246, sections 3031, 3032, 3033, 3041,
3 3051, 3052, 3061, and 3092 of P.L. 110-289, P.L. 110-317, excluding section 9 (e) of
4 P.L. 110-317, sections 116, 208, and 211 of division B and section 504 of division C
5 of P.L. 110-343, section 14 of P.L. 111-92, sections 531, 532, and 533 of P.L. 111-147,
6 sections 10908 and 10909 of P.L. 111-148, and section 2043 of P.L. 111-240 do not
7 apply for taxable years beginning before January 1, 2011. Amendments to the
8 federal Internal Revenue Code enacted after December 31, 2010, do not apply to this
9 paragraph with respect to taxable years beginning after December 31, 2010, and
10 before January 1, 2013, except that changes to the Internal Revenue Code made by
11 section 902 of P.L. 112-240 and by P.L. 113-168, and changes that indirectly affect
12 the provisions applicable to this subchapter made by section 902 of P.L. 112-240 and
13 by P.L. 113-168, apply for Wisconsin purposes at the same time as for federal
14 purposes.

15 *~~0275/P3.9~~***SECTION 2234.** 71.22 (4) (i) of the statutes is amended to read:

16 71.22 (4) (i) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
17 (1g), and 71.42 (2), “Internal Revenue Code,” for taxable years that begin after
18 December 31, 2012, and before January 1, 2014, means the federal Internal Revenue
19 Code as amended to December 31, 2010, excluding sections 103, 104, and 110 of P.L.
20 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,
21 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, sections 1, 3,
22 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, section 431 of P.L.
23 107-16, sections 101 and 301 (a) of P.L. 107-147, sections 106, 201, and 202 of P.L.
24 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403 (a) of P.L.
25 108-311, sections 101, 102, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.

1 108–357, P.L. 109–1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
2 1329, 1348, and 1351 of P.L. 109–58, section 11146 of P.L. 109–59, section 301 of P.L.
3 109–73, sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e),
4 (j), and (q), and 405 of P.L. 109–135, sections 101, 207, 503, and 513 of P.L. 109–222,
5 P.L. 109–432, except sections 117, 406, 409, 410, 412, 417, 418, 424, and 425 of
6 division A and section 403 of division C of P.L. 109–432, P.L. 110–28, except sections
7 8215, 8231, 8232, 8234, and 8236 of P.L. 110–28, P.L. 110–140, sections 2, 3, and 5
8 of P.L. 110–142, P.L. 110–166, sections 3 (b) and 11 (b), (e), and (g) of P.L. 110–172,
9 P.L. 110–185, P.L. 110–234, section 301 of P.L. 110–245, P.L. 110–246, except sections
10 4, 15312, 15313, 15314, 15316, and 15342 of P.L. 110–246, sections 3071, 3081, and
11 3082 of P.L. 110–289, section 9 (e) of P.L. 110–317, P.L. 110–343, except sections 116,
12 208, 211, and 301 of division B and sections 313 and 504 of division C of P.L. 110–343,
13 P.L. 111–5, except sections 1261, 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of
14 division B of P.L. 111–5, section 201 of P.L. 111–147, P.L. 111–148, except sections
15 1322, 1515, 9003, 9004, 9005, 9012, 9013, 9014, 9016, 9021, 9022, 10108, 10902,
16 10908, and 10909 of P.L. 111–148, P.L. 111–152, except sections 1403 and 1407 of P.L.
17 111–152, P.L. 111–203, except section 1601 of P.L. 111–203, P.L. 111–226, except
18 sections 215 and 217 of P.L. 111–226, P.L. 111–240, except sections 2014, 2043, 2111,
19 2112, and 2113 of P.L. 111–240, and P.L. 111–312, and as amendeded by section 1858
20 of P.L. 112–10, section 1108 of P.L. 112–95, sections 40211, 40241, 40242, and 100121
21 of P.L. 112–141, and sections 101 and 902 of P.L. 112–240, and P.L. 113–168, and as
22 indirectly affected in the provisions applicable to this subchapter by P.L. 99–514,
23 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2)
24 of P.L. 99–514, P.L. 100–203, P.L. 100–647, excluding section 1008 (g) (5) of P.L.
25 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L.

SECTION 2234

1 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
2 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
3 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.
4 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
5 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
6 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,
7 excluding sections 162 and 165 of P.L. 106-554, P.L. 106-573, P.L. 107-15, P.L.
8 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L.
9 107-134, P.L. 107-147, excluding sections 101 and 301 (a) of P.L. 107-147, P.L.
10 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections
11 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201
12 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306,
13 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 102,
14 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375,
15 P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310,
16 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59,
17 excluding section 11146 of P.L. 109-59, P.L. 109-73, excluding section 301 of P.L.
18 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section
19 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L.
20 109-222, excluding sections 101, 207, 503, and 513 of P.L. 109-222, P.L. 109-227,
21 P.L. 109-280, sections 117, 406, 409, 410, 412, 417, 418, 424, and 425 of division A
22 and section 403 of division C of P.L. 109-432, sections 8215, 8231, 8232, 8234, and
23 8236 of P.L. 110-28, P.L. 110-141, P.L. 110-142, excluding sections 2, 3, and 5 of P.L.
24 110-142, P.L. 110-172, excluding sections 3 (b) and 11 (b), (e), and (g) of P.L. 110-172,
25 P.L. 110-245, excluding section 301 of P.L. 110-245, sections 4, 15312, 15313, 15314,

1 15316, and 15342 of P.L. 110–246, P.L. 110–289, excluding sections 3071, 3081, and
2 3082 of P.L. 110–289, P.L. 110–317, excluding section 9 (e) of P.L. 110–317, sections
3 116, 208, 211, and 301 of division B and sections 313 and 504 of division C of P.L.
4 110–343, P.L. 110–351, P.L. 110–458, sections 1261, 1262, 1401, 1402, 1521, 1522,
5 1531, and 1541 of division B of P.L. 111–5, P.L. 111–92, P.L. 111–147, excluding
6 section 201 of P.L. 111–147, sections 1322, 1515, 9003, 9004, 9005, 9012, 9013, 9014,
7 9016, 9021, 9022, 10108, 10902, 10908, and 10909 of P.L. 111–148, sections 1403 and
8 1407 of P.L. 111–152, P.L. 111–192, section 1601 of P.L. 111–203, sections 215 and 217
9 of P.L. 111–226, sections 2014, 2043, 2111, 2112, and 2113 of P.L. 111–240, P.L.
10 111–325, section 1858 of P.L. 112–10, section 1108 of P.L. 112–95, sections 40211,
11 40241, 40242, and 100121 of P.L. 112–141, and sections 101 and 902 of P.L. 112–240,
12 and P.L. 113–168. The Internal Revenue Code applies for Wisconsin purposes at the
13 same time as for federal purposes, except that changes made by P.L. 106–573,
14 sections 9004, 9005, 9012, 9013, 9014, 9016, and 10902 of P.L. 111–148, sections 1403
15 and 1407 of P.L. 111–152, section 1858 of P.L. 112–10, section 1108 of P.L. 112–95, and
16 sections 40211, 40241, 40242, and 100121 of P.L. 112–141 do not apply for taxable
17 years beginning before January 1, 2013. Amendments to the federal Internal
18 Revenue Code enacted after December 31, 2010, do not apply to this paragraph with
19 respect to taxable years beginning after December 31, 2010, except that changes to
20 the Internal Revenue Code made by section 1858 of P.L. 112–10, section 1108 of P.L.
21 112–95, and sections 40211, 40241, 40242, and 100121 of P.L. 112–141, and changes
22 that indirectly affect the provisions applicable to this subchapter made by section
23 1858 of P.L. 112–10, section 1108 of P.L. 112–95, and sections 40211, 40241, 40242,
24 and 100121 of P.L. 112–141, do not apply for taxable years beginning before January
25 1, 2013, and changes to the Internal Revenue Code made by sections 101 and 902 of

1 P.L. 112–240 and by P.L. 113–168, and changes that indirectly affect the provisions
2 applicable to this subchapter made by sections 101 and 902 of P.L. 112–240 and by
3 P.L. 113–168, apply for Wisconsin purposes at the same time as for federal purposes.

4 *–0275/P3.10*SECTION 2235. 71.22 (4) (j) of the statutes is created to read:

5 71.22 (4) (j) 1. For taxable years beginning after December 31, 2013, “Internal
6 Revenue Code” means the federal Internal Revenue Code as amended to December
7 31, 2013, except as provided in subds. 2. and 3. and subject to subd. 4., and except
8 as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34 (1g), and 71.42 (2).

9 2. For purposes of this paragraph, “Internal Revenue Code” does not include
10 the following provisions of federal public laws for taxable years beginning after
11 December 31, 2013: section 13113 of P.L. 103–66; sections 1, 3, 4, and 5 of P.L.
12 106–519; sections 101, 102, and 422 of P.L. 108–357; sections 1310 and 1351 of P.L.
13 109–58; section 11146 of P.L. 109–59; section 403 (q) of P.L. 109–135; section 513 of
14 P.L. 109–222; sections 104 and 307 of P.L. 109–432; sections 8233 and 8235 of P.L.
15 110–28; section 11 (e) and (g) of P.L. 110–172; section 301 of P.L. 110–245; sections
16 15303 and 15351 of P.L. 110–246; section 302 of division A, section 401 of division B,
17 and sections 312, 322, 502 (c), 707, and 801 of division C of P.L. 110–343; sections
18 1232, 1241, 1251, 1501, and 1502 of division B of P.L. 111–5; sections 211, 212, 213,
19 214, and 216 of P.L. 111–226; sections 2011 and 2122 of P.L. 111–240; sections 753,
20 754, and 760 of P.L. 111–312; section 1106 of P.L. 112–95; and sections 104, 318, 322,
21 323, 324, 326, 327, and 411 of P.L. 112–240.

22 3. For purposes of this paragraph, “Internal Revenue Code” does not include
23 amendments to the federal Internal Revenue Code enacted after December 31, 2013,
24 except that “Internal Revenue Code” includes the provisions of the following federal
25 public laws:

1 a. P.L. 113–97.

2 b. P.L. 113–159.

3 c. P.L. 113–168.

4 4. For purposes of this paragraph, the provisions of federal public laws that
5 directly or indirectly affect the Internal Revenue Code, as defined in this paragraph,
6 apply for Wisconsin purposes at the same time as for federal purposes.

7 *~~0275/P3.11~~*SECTION 2236. 71.22 (4m) (a) of the statutes is repealed.

8 *~~0275/P3.12~~*SECTION 2237. 71.22 (4m) (g) of the statutes is amended to read:

9 71.22 (4m) (g) For taxable years that begin after December 31, 2008, and
10 before January 1, 2011, “Internal Revenue Code,” for corporations that are subject
11 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
12 Internal Revenue Code as amended to December 31, 2008, excluding sections 103,
13 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
14 (d) of P.L. 103–66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
15 104–188, sections 1, 3, 4, and 5 of P.L. 106–519, sections 162 and 165 of P.L. 106–554,
16 P.L. 106–573, section 431 of P.L. 107–16, sections 101 and 301 (a) of P.L. 107–147,
17 sections 106, 201, and 202 of P.L. 108–27, section 1201 of P.L. 108–173, sections 306,
18 308, 316, 401, and 403 (a) of P.L. 108–311, sections 101, 102, 201, 211, 242, 244, 336,
19 337, 422, 847, 909, and 910 of P.L. 108–357, P.L. 109–1, sections 1305, 1308, 1309,
20 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109–58, section
21 11146 of P.L. 109–59, section 301 of P.L. 109–73, sections 101, 105, 201 (a) as it relates
22 to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109–135, sections 101,
23 207, 209, 503, and 513 of P.L. 109–222, P.L. 109–432, P.L. 110–28, P.L. 110–140, P.L.
24 110–141, P.L. 110–142, P.L. 110–166, P.L. 110–172, P.L. 110–185, P.L. 110–234,
25 sections 110, 113, and 301 of P.L. 110–245, P.L. 110–246, except section 15316 of P.L.

SECTION 2237

1 110–246, P.L. 110–289, except section 3093 of P.L. 110–289, P.L. 110–317, and P.L.
2 110–343, except section 301 of division B and section 313 of division C of P.L. 110–343,
3 and as amended by sections 1261, 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of
4 division B of P.L. 111–5, section 301 of P.L. 111–147, P.L. 111–192, section 1601 of P.L.
5 111–203, section 215 of P.L. 111–226, section 2112 of P.L. 111–240, and P.L. 111–325,
6 and P.L. 113–168, and as indirectly affected in the provisions applicable to this
7 subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140,
8 P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104,
9 and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections
10 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L.
11 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202
12 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
13 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L.
14 106–170, P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554,
15 P.L. 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–22, P.L.
16 107–116, P.L. 107–134, P.L. 107–147, excluding sections 101 and 301 (a) of P.L.
17 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, P.L. 107–358, P.L. 108–27,
18 excluding sections 106, 201, and 202 of P.L. 108–27, P.L. 108–121, P.L. 108–173,
19 excluding section 1201 of P.L. 108–173, P.L. 108–203, P.L. 108–218, P.L. 108–311,
20 excluding sections 306, 308, 316, 401, and 403 (a) of P.L. 108–311, P.L. 108–357,
21 excluding sections 101, 102, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of
22 P.L. 108–357, P.L. 108–375, P.L. 108–476, P.L. 109–7, P.L. 109–58, excluding sections
23 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L.
24 109–58, P.L. 109–59, excluding section 11146 of P.L. 109–59, P.L. 109–73, excluding
25 section 301 of P.L. 109–73, P.L. 109–135, excluding sections 101, 105, 201 (a) as it

1 relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109–135, P.L.
2 109–151, P.L. 109–222, excluding sections 101, 207, 209, 503, and 513 of P.L.
3 109–222, P.L. 109–227, and P.L. 109–280, P.L. 110–245, excluding sections 110, 113,
4 and 301 of P.L. 110–245, section 15316 of P.L. 110–246, section 3093 of P.L. 110–289,
5 section 301 of division B and section 313 of division C of P.L. 110–343, P.L. 110–351,
6 P.L. 110–458, sections 1261, 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of division
7 B of P.L. 111–5, section 301 of P.L. 111–147, P.L. 111–192, section 1601 of P.L.
8 111–203, section 215 of P.L. 111–226, section 2112 of P.L. 111–240, and P.L. 111–325,
9 and P.L. 113–168. The Internal Revenue Code applies for Wisconsin purposes at the
10 same time as for federal purposes. Amendments to the Internal Revenue Code
11 enacted after December 31, 2008, do not apply to this paragraph with respect to
12 taxable years beginning after December 31, 2008, and before January 1, 2011,
13 except that changes to the Internal Revenue Code made by sections 1261, 1262, 1401,
14 1402, 1521, 1522, 1531, and 1541 of division B of P.L. 111–5, section 301 of P.L.
15 111–147, P.L. 111–192, section 1601 of P.L. 111–203, section 215 of P.L. 111–226,
16 section 2112 of P.L. 111–240, and P.L. 111–325, and P.L. 113–168, and changes that
17 indirectly affect the provisions applicable to this subchapter made by sections 1261,
18 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of division B of P.L. 111–5, section 301
19 of P.L. 111–147, P.L. 111–192, section 1601 of P.L. 111–203, section 215 of P.L.
20 111–226, section 2112 of P.L. 111–240, and P.L. 111–325, and P.L. 113–168, apply for
21 Wisconsin purposes at the same time as for federal purposes.

22 *–0275/P3.13*SECTION 2238. 71.22 (4m) (h) of the statutes is amended to read:

23 71.22 (4m) (h) For taxable years that begin after December 31, 2010, and
24 before January 1, 2013, “Internal Revenue Code,” for corporations that are subject
25 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal

1 Internal Revenue Code as amended to December 31, 2010, excluding sections 103,
2 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
3 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
4 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554,
5 P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147,
6 sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306,
7 308, 316, 401, and 403 (a) of P.L. 108-311, sections 101, 102, 201, 211, 242, 244, 336,
8 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309,
9 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section
10 11146 of P.L. 109-59, section 301 of P.L. 109-73, sections 101, 105, 201 (a) as it relates
11 to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, sections 101,
12 207, 503, and 513 of P.L. 109-222, P.L. 109-432, except sections 117, 406, 409, 410,
13 412, 417, 418, 424, and 425 of division A and section 403 of division C of P.L. 109-432,
14 P.L. 110-28, except sections 8215, 8231, 8232, 8234, and 8236 of P.L. 110-28, P.L.
15 110-140, sections 2, 3, and 5 of P.L. 110-142, P.L. 110-166, sections 3 (b) and 11 (b),
16 (e), and (g) of P.L. 110-172, P.L. 110-185, P.L. 110-234, section 301 of P.L. 110-245,
17 P.L. 110-246, except sections 4, 15312, 15313, 15314, 15316, and 15342 of P.L.
18 110-246, sections 3071, 3081, and 3082 of P.L. 110-289, section 9 (e) of P.L. 110-317,
19 P.L. 110-343, except sections 116, 208, 211, and 301 of division B and sections 313
20 and 504 of division C of P.L. 110-343, P.L. 111-5, except sections 1261, 1262, 1401,
21 1402, 1521, 1522, 1531, and 1541 of division B of P.L. 111-5, section 201 of P.L.
22 111-147, P.L. 111-148, except sections 1322, 1515, 9003, 9021, 9022, 10108, 10908,
23 and 10909 of P.L. 111-148, P.L. 111-152, except section 1407 of P.L. 111-152, P.L.
24 111-203, except section 1601 of P.L. 111-203, P.L. 111-226, except sections 215 and
25 217 of P.L. 111-226, P.L. 111-240, except sections 2014, 2043, 2111, 2112, and 2113

1 of P.L. 111–240, and P.L. 111–312, and as amended by section 902 of P.L. 112–240 and
2 by P.L. 113–168, and as indirectly affected in the provisions applicable to this
3 subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140,
4 P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104,
5 and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections
6 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L.
7 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202
8 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
9 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L.
10 106–170, P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554,
11 P.L. 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–22, P.L.
12 107–116, P.L. 107–134, P.L. 107–147, excluding sections 101 and 301 (a) of P.L.
13 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, P.L. 107–358, P.L. 108–27,
14 excluding sections 106, 201, and 202 of P.L. 108–27, P.L. 108–121, P.L. 108–173,
15 excluding section 1201 of P.L. 108–173, P.L. 108–203, P.L. 108–218, P.L. 108–311,
16 excluding sections 306, 308, 316, 401, and 403 (a) of P.L. 108–311, P.L. 108–357,
17 excluding sections 101, 102, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of
18 P.L. 108–357, P.L. 108–375, P.L. 108–476, P.L. 109–7, P.L. 109–58, excluding sections
19 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L.
20 109–58, P.L. 109–59, excluding section 11146 of P.L. 109–59, P.L. 109–73, excluding
21 section 301 of P.L. 109–73, P.L. 109–135, excluding sections 101, 105, 201 (a) as it
22 relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109–135, P.L.
23 109–151, P.L. 109–222, excluding sections 101, 207, 503, and 513 of P.L. 109–222,
24 P.L. 109–227, P.L. 109–280, sections 117, 406, 409, 410, 412, 417, 418, 424, and 425
25 of division A and section 403 of division C of P.L. 109–432, sections 8215, 8231, 8232,

SECTION 2238

1 8234, and 8236 of P.L. 110-28, P.L. 110-141, P.L. 110-142, excluding sections 2, 3,
2 and 5 of P.L. 110-142, P.L. 110-172, excluding sections 3 (b) and 11 (b), (e), and (g)
3 of P.L. 110-172, P.L. 110-245, excluding section 301 of P.L. 110-245, sections 4,
4 15312, 15313, 15314, 15316, and 15342 of P.L. 110-246, P.L. 110-289, excluding
5 sections 3071, 3081, and 3082 of P.L. 110-289, P.L. 110-317, excluding section 9 (e)
6 of P.L. 110-317, sections 116, 208, 211, and 301 of division B and sections 313 and 504
7 of division C of P.L. 110-343, P.L. 110-351, P.L. 110-458, sections 1261, 1262, 1401,
8 1402, 1521, 1522, 1531, and 1541 of division B of P.L. 111-5, P.L. 111-92, P.L.
9 111-147, excluding section 201 of P.L. 111-147, sections 1322, 1515, 9003, 9021,
10 9022, 10108, 10908, and 10909 of P.L. 111-148, section 1407 of P.L. 111-152, P.L.
11 111-192, section 1601 of P.L. 111-203, sections 215 and 217 of P.L. 111-226, sections
12 2014, 2043, 2111, 2112, and 2113 of P.L. 111-240, P.L. 111-325, and section 902 of P.L.
13 112-240, and P.L. 113-168. The Internal Revenue Code applies for Wisconsin
14 purposes at the same time as for federal purposes, except that changes made by
15 section 209 of P.L. 109-222, sections 117, 406, 409, 410, 412, 417, 418, 424, and 425
16 of division A and section 403 of division C of P.L. 109-432, sections 8215, 8231, 8232,
17 8234, and 8236 of P.L. 110-28, P.L. 110-141, P.L. 110-142, excluding sections 2, 3,
18 and 5 of P.L. 110-142, P.L. 110-172, excluding sections 3 (b) and 11 (b), (e), and (g)
19 of P.L. 110-172, sections 110 and 113 of P.L. 110-245, sections 15312, 15313, 15314,
20 and 15342 of P.L. 110-246, sections 3031, 3032, 3033, 3041, 3051, 3052, 3061, and
21 3092 of P.L. 110-289, P.L. 110-317, excluding section 9 (e) of P.L. 110-317, sections
22 116, 208, and 211 of division B and section 504 of division C of P.L. 110-343, section
23 14 of P.L. 111-92, sections 531, 532, and 533 of P.L. 111-147, sections 10908 and
24 10909 of P.L. 111-148, and section 2043 of P.L. 111-240 do not apply for taxable years
25 beginning before January 1, 2011. Amendments to the Internal Revenue Code

1 enacted after December 31, 2010, do not apply to this paragraph with respect to
2 taxable years beginning after December 31, 2010, and before January 1, 2013,
3 except that changes to the Internal Revenue Code made by section 902 of P.L.
4 112-240 and by P.L. 113-168, and changes that indirectly affect the provisions
5 applicable to this subchapter made by section 902 of P.L. 112-240 and by P.L.
6 113-168, apply for Wisconsin purposes at the same time as for federal purposes.

7 ***-0275/P3.14*SECTION 2239.** 71.22 (4m) (i) of the statutes is amended to read:

8 71.22 (4m) (i) For taxable years that begin after December 31, 2012, and before
9 January 1, 2014, “Internal Revenue Code,” for corporations that are subject to a tax
10 on unrelated business income under s. 71.26 (1) (a), means the federal Internal
11 Revenue Code as amended to December 31, 2010, excluding sections 103, 104, and
12 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
13 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,
14 sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, section
15 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections 106, 201, and
16 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403
17 (a) of P.L. 108-311, sections 101, 102, 201, 211, 242, 244, 336, 337, 422, 847, 909, and
18 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325,
19 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59, section
20 301 of P.L. 109-73, sections 101, 105, 201 (a) as it relates to section 1400S (a), 402
21 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, sections 101, 207, 503, and 513 of P.L.
22 109-222, P.L. 109-432, except sections 117, 406, 409, 410, 412, 417, 418, 424, and 425
23 of division A and section 403 of division C of P.L. 109-432, P.L. 110-28, except
24 sections 8215, 8231, 8232, 8234, and 8236 of P.L. 110-28, P.L. 110-140, sections 2,
25 3, and 5 of P.L. 110-142, P.L. 110-166, sections 3 (b) and 11 (b), (e), and (g) of P.L.

SECTION 2239

1 110-172, P.L. 110-185, P.L. 110-234, section 301 of P.L. 110-245, P.L. 110-246,
2 except sections 4, 15312, 15313, 15314, 15316, and 15342 of P.L. 110-246, sections
3 3071, 3081, and 3082 of P.L. 110-289, section 9 (e) of P.L. 110-317, P.L. 110-343,
4 except sections 116, 208, 211, and 301 of division B and sections 313 and 504 of
5 division C of P.L. 110-343, P.L. 111-5, except sections 1261, 1262, 1401, 1402, 1521,
6 1522, 1531, and 1541 of division B of P.L. 111-5, section 201 of P.L. 111-147, P.L.
7 111-148, except sections 1322, 1515, 9003, 9004, 9005, 9012, 9013, 9014, 9016, 9021,
8 9022, 10108, 10902, 10908, and 10909 of P.L. 111-148, P.L. 111-152, except sections
9 1403 and 1407 of P.L. 111-152, P.L. 111-203, except section 1601 of P.L. 111-203, P.L.
10 111-226, except sections 215 and 217 of P.L. 111-226, P.L. 111-240, except sections
11 2014, 2043, 2111, 2112, and 2113 of P.L. 111-240, and P.L. 111-312, and as amendedd
12 by section 1858 of P.L. 112-10, section 1108 of P.L. 112-95, sections 40211, 40241,
13 40242, and 100121 of P.L. 112-141, and sections 101 and 902 of P.L. 112-240, and P.L.
14 113-168, and as indirectly affected in the provisions applicable to this subchapter by
15 P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
16 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
17 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
18 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
19 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
20 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
21 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.
22 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 106-573,
23 P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L.
24 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 301 (a) of P.L.
25 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27,

1 excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173,
2 excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311,
3 excluding sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357,
4 excluding sections 101, 102, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of
5 P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections
6 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L.
7 109-58, P.L. 109-59, excluding section 11146 of P.L. 109-59, P.L. 109-73, excluding
8 section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it
9 relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L.
10 109-151, P.L. 109-222, excluding sections 101, 207, 503, and 513 of P.L. 109-222,
11 P.L. 109-227, P.L. 109-280, sections 117, 406, 409, 410, 412, 417, 418, 424, and 425
12 of division A and section 403 of division C of P.L. 109-432, sections 8215, 8231, 8232,
13 8234, and 8236 of P.L. 110-28, P.L. 110-141, P.L. 110-142, excluding sections 2, 3,
14 and 5 of P.L. 110-142, P.L. 110-172, excluding sections 3 (b) and 11 (b), (e), and (g)
15 of P.L. 110-172, P.L. 110-245, excluding section 301 of P.L. 110-245, sections 4,
16 15312, 15313, 15314, 15316, and 15342 of P.L. 110-246, P.L. 110-289, excluding
17 sections 3071, 3081, and 3082 of P.L. 110-289, P.L. 110-317, excluding section 9 (e)
18 of P.L. 110-317, sections 116, 208, 211, and 301 of division B and sections 313 and 504
19 of division C of P.L. 110-343, P.L. 110-351, P.L. 110-458, sections 1261, 1262, 1401,
20 1402, 1521, 1522, 1531, and 1541 of division B of P.L. 111-5, P.L. 111-92, P.L.
21 111-147, excluding section 201 of P.L. 111-147, sections 1322, 1515, 9003, 9004,
22 9005, 9012, 9013, 9014, 9016, 9021, 9022, 10108, 10902, 10908, and 10909 of P.L.
23 111-148, sections 1403 and 1407 of P.L. 111-152, P.L. 111-192, section 1601 of P.L.
24 111-203, sections 215 and 217 of P.L. 111-226, sections 2014, 2043, 2111, 2112, and
25 2113 of P.L. 111-240, P.L. 111-325, section 1858 of P.L. 112-10, section 1108 of P.L.

SECTION 2239

1 112–95, sections 40211, 40241, 40242, and 100121 of P.L. 112–141, and sections 101
2 and 902 of P.L. 112–240, and P.L. 113–168. The Internal Revenue Code applies for
3 Wisconsin purposes at the same time as for federal purposes, except that changes
4 made by P.L. 106–573, sections 9004, 9005, 9012, 9013, 9014, 9016, and 10902 of P.L.
5 111–148, sections 1403 and 1407 of P.L. 111–152, section 1858 of P.L. 112–10, section
6 1108 of P.L. 112–95, and sections 40211, 40241, 40242, and 100121 of P.L. 112–141
7 do not apply for taxable years beginning before January 1, 2013. Amendments to the
8 federal Internal Revenue Code enacted after December 31, 2010, do not apply to this
9 paragraph with respect to taxable years beginning after December 31, 2010, except
10 that changes to the Internal Revenue Code made by section 1858 of P.L. 112–10,
11 section 1108 of P.L. 112–95, and sections 40211, 40241, 40242, and 100121 of P.L.
12 112–141, and changes that indirectly affect the provisions applicable to this
13 subchapter made by section 1858 of P.L. 112–10, section 1108 of P.L. 112–95, and
14 sections 40211, 40241, 40242, and 100121 of P.L. 112–141, do not apply for taxable
15 years beginning before January 1, 2013, and changes to the Internal Revenue Code
16 made by sections 101 and 902 of P.L. 112–240 and by P.L. 113–168, and changes that
17 indirectly affect the provisions applicable to this subchapter made by sections 101
18 and 902 of P.L. 112–240 and by P.L. 113–168, apply for Wisconsin purposes at the
19 same time as for federal purposes.

20 ***-0275/P3.15*SECTION 2240.** 71.22 (4m) (j) of the statutes is created to read:

21 71.22 (4m) (j) 1. For taxable years beginning after December 31, 2013,
22 “Internal Revenue Code”, for corporations that are subject to a tax on unrelated
23 business income under s. 71.26 (1) (a), means the federal Internal Revenue Code as
24 amended to December 31, 2013, except as provided in subds. 2. and 3. and subject
25 to subd. 4.

1 2. For purposes of this paragraph, “Internal Revenue Code” does not include
2 the following provisions of federal public laws for taxable years beginning after
3 December 31, 2013: section 13113 of P.L. 103–66; sections 1, 3, 4, and 5 of P.L.
4 106–519; sections 101, 102, and 422 of P.L. 108–357; sections 1310 and 1351 of P.L.
5 109–58; section 11146 of P.L. 109–59; section 403 (q) of P.L. 109–135; section 513 of
6 P.L. 109–222; sections 104 and 307 of P.L. 109–432; sections 8233 and 8235 of P.L.
7 110–28; section 11 (e) and (g) of P.L. 110–172; section 301 of P.L. 110–245; sections
8 15303 and 15351 of P.L. 110–246; section 302 of division A, section 401 of division B,
9 and sections 312, 322, 502 (c), 707, and 801 of division C of P.L. 110–343; sections
10 1232, 1241, 1251, 1501, and 1502 of division B of P.L. 111–5; sections 211, 212, 213,
11 214, and 216 of P.L. 111–226; sections 2011 and 2122 of P.L. 111–240 sections 753,
12 754, and 760 of P.L. 111–312; section 1106 of P.L. 112–95; and sections 104, 318, 322,
13 323, 324, 326, 327, and 411 of P.L. 112–240.

14 3. For purposes of this paragraph, “Internal Revenue Code” does not include
15 amendments to the federal Internal Revenue Code enacted after December 31, 2013,
16 except that “Internal Revenue Code” includes the provisions of the following federal
17 public laws:

18 a. P.L. 113–97.

19 b. P.L. 113–159.

20 c. P.L. 113–168.

21 4. For purposes of this paragraph, the provisions of federal public laws that
22 directly or indirectly affect the Internal Revenue Code, as defined in this paragraph,
23 apply for Wisconsin purposes at the same time as for federal purposes.

24 *–1461/P2.224*SECTION 2241. 71.26 (1) (b) of the statutes is amended to read:

SECTION 2241

1 71.26 (1) (b) *Political units.* Income received by the United States, the state
2 and all counties, cities, villages, towns, school districts, technical college districts,
3 joint local water authorities created under s. 66.0823, ~~long-term care districts under~~
4 ~~s. 46.2895~~ or other political units of this state.

5 *~~-1215/P3.175~~*SECTION 2242. 71.26 (1) (be) of the statutes is amended to read:

6 71.26 (1) (be) *Certain authorities.* Income of the University of Wisconsin
7 Hospitals and Clinics Authority, the University of Wisconsin System Authority, of
8 the Fox River Navigational System Authority, of the ~~Wisconsin Economic~~
9 ~~Development Corporation~~ Forward Wisconsin Development Authority, and of the
10 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.

11 *~~-1502/1.11~~*SECTION 2243. 71.26 (1) (bm) of the statutes is amended to read:

12 71.26 (1) (bm) *Certain local districts.* Income of a local exposition district
13 created under subch. II of ch. 229, a local professional baseball park district created
14 under subch. III of ch. 229, a local professional football stadium district created
15 under subch. IV of ch. 229, ~~or~~ a local cultural arts district created under subch. V of
16 ch. 229, or a local sports and entertainment district created under subch. VI of ch.
17 229.

18 *~~-0807/P6.219~~*SECTION 2244. 71.26 (1) (d) of the statutes is amended to read:

19 71.26 (1) (d) *Bank in liquidation.* Income of any bank placed in the hands of
20 ~~the division of banking~~ department of financial institutions and professional
21 standards for liquidation under s. 220.08, if the tax levied, assessed or collected
22 under this chapter on account of such bank diminishes the assets thereof so that full
23 payment of all depositors cannot be made. Whenever the ~~division of banking~~

1 department of financial institutions and professional standards certifies to the
2 department of revenue that the tax or any part thereof levied and assessed under this
3 chapter against any such bank will so diminish the assets thereof that full payment
4 of all depositors cannot be made, the department of revenue shall cancel and abate
5 such tax or part thereof, together with any penalty thereon. This paragraph shall
6 apply to unpaid taxes which were levied and assessed subsequent to the time the
7 bank was taken over by the ~~division of banking~~ department of financial institutions
8 and professional standards.

9 *~~1215/P3.176~~*SECTION 2245. 71.26 (1m) (e) of the statutes is amended to
10 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 *~~1215/P3.177~~*SECTION 2246. 71.26 (1m) (em) of the statutes is amended to
15 read:

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

20 *~~1215/P3.178~~*SECTION 2247. 71.26 (1m) (k) 1. of the statutes is amended to
21 read:

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

1 ***-1215/P3.179*SECTION 2248.** 71.26 (1m) (m) of the statutes is amended to
2 read:

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

6 ***-1502/1.12*SECTION 2249.** 71.26 (1m) (n) of the statutes is created to read:

7 71.26 (1m) (n) 1. Those issued by the state under s. 16.527 (3) (d) to assist a local
8 sports and entertainment district created under subch. VI of ch. 229.

9 2. Those issued under one of the provisions specified in s. 229.863 (3) by a local
10 unit, as defined in s. 229.858 (4), to assist a local sports and entertainment district
11 created under subch. VI of ch. 229.

12 ***-1018/P2.29*SECTION 2250.** 71.26 (2) (a) 1. of the statutes is repealed.

13 ***-1018/P2.30*SECTION 2251.** 71.26 (2) (a) 4. of the statutes is amended to read:

14 71.26 (2) (a) 4. Plus the amount of the credit computed under s. 71.28 (1dd),
15 (1de), (1di), (1dj), (1dL), (1dm), (1ds), (1dx), (1dy), (3g), (3h), (3n), (3p), (3q), (3r),
16 (3rm), (3rn), (3t), (3w), (5e), (5f), (5g), (5h), (5i), (5j), (5k), (5r), (5rm), (6n), (8r), and
17 (9s) and not passed through by a partnership, limited liability company, or
18 tax-option corporation that has added that amount to the partnership's, limited
19 liability company's, or tax-option corporation's income under s. 71.21 (4) or 71.34 (1k)
20 (g).

21 ***-0275/P3.16*SECTION 2252.** 71.26 (2) (b) 1. of the statutes is repealed.

22 ***-0275/P3.17*SECTION 2253.** 71.26 (2) (b) 7. of the statutes is amended to read:

23 71.26 (2) (b) 7. For taxable years that begin after December 31, 2008, and
24 before January 1, 2011, for a corporation, conduit, or common law trust which
25 qualifies as a regulated investment company, real estate mortgage investment

1 conduit, real estate investment trust, or financial asset securitization investment
2 trust under the Internal Revenue Code as amended to December 31, 2008, excluding
3 sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d),
4 13174, and 13203 (d) of P.L. 103–66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and
5 1605 (d) of P.L. 104–188, sections 1, 3, 4, and 5 of P.L. 106–519, sections 162 and 165
6 of P.L. 106–554, P.L. 106–573, section 431 of P.L. 107–16, sections 101 and 301 (a) of
7 P.L. 107–147, sections 106, 201, and 202 of P.L. 108–27, section 1201 of P.L. 108–173,
8 sections 306, 308, 316, 401, and 403 (a) of P.L. 108–311, sections 101, 102, 201, 211,
9 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108–357, P.L. 109–1, sections 1305,
10 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109–58,
11 section 11146 of P.L. 109–59, section 301 of P.L. 109–73, sections 101, 105, 201 (a) as
12 it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109–135,
13 sections 101, 207, 209, 503, and 513 of P.L. 109–222, P.L. 109–432, P.L. 110–28, P.L.
14 110–140, P.L. 110–141, P.L. 110–142, P.L. 110–166, P.L. 110–172, P.L. 110–185, P.L.
15 110–234, sections 110, 113, and 301 of P.L. 110–245, P.L. 110–246, except section
16 15316 of P.L. 110–246, P.L. 110–289, except section 3093 of P.L. 110–289, P.L.
17 110–317, and P.L. 110–343, except section 301 of division B and section 313 of
18 division C of P.L. 110–343, and as amended by sections 1261, 1262, 1401, 1402, 1521,
19 1522, 1531, and 1541 of division B of P.L. 111–5, section 301 of P.L. 111–147, P.L.
20 111–192, section 1601 of P.L. 111–203, section 215 of P.L. 111–226, section 2112 of P.L.
21 111–240, and P.L. 111–325, and P.L. 113–168, and as indirectly affected in the
22 provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647,
23 P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,
24 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.
25 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.

SECTION 2253

1 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
2 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
3 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
4 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections
5 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.
6 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections
7 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L.
8 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L.
9 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L.
10 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403 (a) of P.L.
11 108-311, P.L. 108-357, excluding sections 101, 102, 201, 211, 242, 244, 336, 337, 422,
12 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L.
13 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
14 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146 of P.L.
15 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding
16 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and
17 (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207,
18 209, 503, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, P.L. 110-245,
19 excluding sections 110, 113, and 301 of P.L. 110-245, section 15316 of P.L. 110-246,
20 section 3093 of P.L. 110-289, section 301 of division B and section 313 of division C
21 of P.L. 110-343, P.L. 110-351, P.L. 110-458, sections 1261, 1262, 1401, 1402, 1521,
22 1522, 1531, and 1541 of division B of P.L. 111-5, section 301 of P.L. 111-147, P.L.
23 111-192, section 1601 of P.L. 111-203, section 215 of P.L. 111-226, section 2112 of P.L.
24 111-240, and P.L. 111-325, P.L. 113-168, “net income” means the federal
25 regulated investment company taxable income, federal real estate mortgage

1 investment conduit taxable income, federal real estate investment trust or financial
2 asset securitization investment trust taxable income of the corporation, conduit, or
3 trust as determined under the Internal Revenue Code as amended to December 31,
4 2008, excluding sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d),
5 13171 (d), 13174, and 13203 (d) of P.L. 103–66, sections 1123 (b), 1202 (c), 1204 (f),
6 1311, and 1605 (d) of P.L. 104–188, sections 1, 3, 4, and 5 of P.L. 106–519, sections
7 162 and 165 of P.L. 106–554, P.L. 106–573, section 431 of P.L. 107–16, sections 101
8 and 301 (a) of P.L. 107–147, sections 106, 201, and 202 of P.L. 108–27, section 1201
9 of P.L. 108–173, sections 306, 308, 316, 401, and 403 (a) of P.L. 108–311, sections 101,
10 102, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108–357, P.L. 109–1,
11 sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351
12 of P.L. 109–58, section 11146 of P.L. 109–59, section 301 of P.L. 109–73, sections 101,
13 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of
14 P.L. 109–135, sections 101, 207, 209, 503, and 513 of P.L. 109–222, P.L. 109–432, P.L.
15 110–28, P.L. 110–140, P.L. 110–141, P.L. 110–142, P.L. 110–166, P.L. 110–172, P.L.
16 110–185, P.L. 110–234, sections 110, 113, and 301 of P.L. 110–245, P.L. 110–246,
17 except section 15316 of P.L. 110–246, P.L. 110–289, except section 3093 of P.L.
18 110–289, P.L. 110–317, and P.L. 110–343, except section 301 of division B and section
19 313 of division C of P.L. 110–343, and as amended by sections 1261, 1262, 1401, 1402,
20 1521, 1522, 1531, and 1541 of division B of P.L. 111–5, section 301 of P.L. 111–147,
21 P.L. 111–192, section 1601 of P.L. 111–203, section 215 of P.L. 111–226, section 2112
22 of P.L. 111–240, and P.L. 111–325, and P.L. 113–168, and as indirectly affected in the
23 provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647,
24 P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,
25 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.

1 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
2 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
3 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
4 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
5 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections
6 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.
7 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections
8 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L.
9 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L.
10 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L.
11 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403 (a) of P.L.
12 108-311, P.L. 108-357, excluding sections 101, 102, 201, 211, 242, 244, 336, 337, 422,
13 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L.
14 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
15 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146 of P.L.
16 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding
17 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and
18 (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207,
19 209, 503, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, P.L. 110-245,
20 excluding sections 110, 113, and 301 of P.L. 110-245, section 15316 of P.L. 110-246,
21 section 3093 of P.L. 110-289, section 301 of division B and section 313 of division C
22 of P.L. 110-343, P.L. 110-351, P.L. 110-458, sections 1261, 1262, 1401, 1402, 1521,
23 1522, 1531, and 1541 of division B of P.L. 111-5, section 301 of P.L. 111-147, P.L.
24 111-192, section 1601 of P.L. 111-203, section 215 of P.L. 111-226, section 2112 of P.L.
25 111-240, and P.L. 111-325, and P.L. 113-168, except that property that, under s.

1 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983
2 to 1986 under the Internal Revenue Code as amended to December 31, 1980, shall
3 continue to be depreciated under the Internal Revenue Code as amended to
4 December 31, 1980, and except that the appropriate amount shall be added or
5 subtracted to reflect differences between the depreciation or adjusted basis for
6 federal income tax purposes and the depreciation or adjusted basis under this
7 chapter of any property disposed of during the taxable year. The Internal Revenue
8 Code as amended to December 31, 2008, excluding sections 103, 104, and 110 of P.L.
9 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,
10 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, sections 1, 3,
11 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section
12 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections 106, 201, and
13 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403
14 (a) of P.L. 108-311, sections 101, 102, 201, 211, 242, 244, 336, 337, 422, 847, 909, and
15 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325,
16 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59, section
17 301 of P.L. 109-73, sections 101, 105, 201 (a) as it relates to section 1400S (a), 402
18 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, sections 101, 207, 209, 503, and 513
19 of P.L. 109-222, P.L. 109-432, P.L. 110-28, P.L. 110-140, P.L. 110-141, P.L. 110-142,
20 P.L. 110-166, P.L. 110-172, P.L. 110-185, P.L. 110-234, sections 110, 113, and 301 of
21 P.L. 110-245, P.L. 110-246, except section 15316 of P.L. 110-246, P.L. 110-289,
22 except section 3093 of P.L. 110-289, P.L. 110-317, and P.L. 110-343, except section
23 301 of division B and section 313 of division C of P.L. 110-343, and as amendeded by
24 sections 1261, 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of division B of P.L.
25 111-5, section 301 of P.L. 111-147, P.L. 111-192, section 1601 of P.L. 111-203, section

SECTION 2253

1 215 of P.L. 111-226, section 2112 of P.L. 111-240, and P.L. 111-325, and P.L. 113-168,
2 and as indirectly affected in the provisions applicable to this subchapter by P.L.
3 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
4 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
5 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
6 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
7 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
8 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
9 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.
10 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15,
11 P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L.
12 107-134, P.L. 107-147, excluding sections 101 and 301 (a) of P.L. 107-147, P.L.
13 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections
14 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201
15 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306,
16 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 102,
17 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375,
18 P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310,
19 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59,
20 excluding section 11146 of P.L. 109-59, P.L. 109-73, excluding section 301 of P.L.
21 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section
22 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L.
23 109-222, excluding sections 101, 207, 209, 503, and 513 of P.L. 109-222, P.L.
24 109-227, P.L. 109-280, P.L. 110-245, excluding sections 110, 113, and 301 of P.L.
25 110-245, section 15316 of P.L. 110-246, section 3093 of P.L. 110-289, section 301 of

1 division B and section 313 of division C of P.L. 110-343, P.L. 110-351, P.L. 110-458,
2 sections 1261, 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of division B of P.L.
3 111-5, section 301 of P.L. 111-147, P.L. 111-192, section 1601 of P.L. 111-203, section
4 215 of P.L. 111-226, section 2112 of P.L. 111-240, and P.L. 111-325, and P.L. 113-168,
5 applies for Wisconsin purposes at the same time as for federal purposes.
6 Amendments to the Internal Revenue Code enacted after December 31, 2008, do not
7 apply to this subdivision with respect to taxable years that begin after
8 December 31, 2008, and before January 1, 2011, except that changes to the Internal
9 Revenue Code made by sections 1261, 1262, 1401, 1402, 1521, 1522, 1531, and 1541
10 of division B of P.L. 111-5, section 301 of P.L. 111-147, P.L. 111-192, section 1601 of
11 P.L. 111-203, section 215 of P.L. 111-226, section 2112 of P.L. 111-240, and P.L.
12 111-325, and P.L. 113-168, and changes that indirectly affect the provisions
13 applicable to this subchapter made by sections 1261, 1262, 1401, 1402, 1521, 1522,
14 1531, and 1541 of division B of P.L. 111-5, section 301 of P.L. 111-147, P.L. 111-192,
15 section 1601 of P.L. 111-203, section 215 of P.L. 111-226, section 2112 of P.L. 111-240,
16 and P.L. 111-325, and P.L. 113-168, apply for Wisconsin purposes at the same time
17 as for federal purposes.

18 ***-0275/P3.18***SECTION 2254. 71.26 (2) (b) 8. of the statutes is amended to read:

19 71.26 (2) (b) 8. For taxable years that begin after December 31, 2010, and
20 before January 1, 2013, for a corporation, conduit, or common law trust which
21 qualifies as a regulated investment company, real estate mortgage investment
22 conduit, real estate investment trust, or financial asset securitization investment
23 trust under the Internal Revenue Code as amended to December 31, 2010, excluding
24 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
25 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and

SECTION 2254

1 1605 (d) of P.L. 104–188, sections 1, 3, 4, and 5 of P.L. 106–519, sections 162 and 165
2 of P.L. 106–554, P.L. 106–573, section 431 of P.L. 107–16, sections 101 and 301 (a) of
3 P.L. 107–147, sections 106, 201, and 202 of P.L. 108–27, section 1201 of P.L. 108–173,
4 sections 306, 308, 316, 401, and 403 (a) of P.L. 108–311, sections 101, 102, 201, 211,
5 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108–357, P.L. 109–1, sections 1305,
6 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109–58,
7 section 11146 of P.L. 109–59, section 301 of P.L. 109–73, sections 101, 105, 201 (a) as
8 it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109–135,
9 sections 101, 207, 503, and 513 of P.L. 109–222, P.L. 109–432, except sections 117,
10 406, 409, 410, 412, 417, 418, 424, and 425 of division A and section 403 of division
11 C of P.L. 109–432, P.L. 110–28, except sections 8215, 8231, 8232, 8234, and 8236 of
12 P.L. 110–28, P.L. 110–140, sections 2, 3, and 5 of P.L. 110–142, P.L. 110–166, sections
13 3 (b) and 11 (b), (e), and (g) of P.L. 110–172, P.L. 110–185, P.L. 110–234, section 301
14 of P.L. 110–245, P.L. 110–246, except sections 4, 15312, 15313, 15314, 15316, and
15 15342 of P.L. 110–246, sections 3071, 3081, and 3082 of P.L. 110–289, section 9 (e) of
16 P.L. 110–317, P.L. 110–343, except sections 116, 208, 211, and 301 of division B and
17 sections 313 and 504 of division C of P.L. 110–343, P.L. 111–5, except sections 1261,
18 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of division B of P.L. 111–5, section 201
19 of P.L. 111–147, P.L. 111–148, except sections 1322, 1515, 9003, 9021, 9022, 10108,
20 10908, and 10909 of P.L. 111–148, P.L. 111–152, except section 1407 of P.L. 111–152,
21 P.L. 111–203, except section 1601 of P.L. 111–203, P.L. 111–226, except sections 215
22 and 217 of P.L. 111–226, P.L. 111–240, except sections 2014, 2043, 2111, 2112, and
23 2113 of P.L. 111–240, and P.L. 111–312, and as amendeded by section 902 of P.L.
24 112–240 and by P.L. 113–168, and as indirectly affected in the provisions applicable
25 to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L.

1 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections
2 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding
3 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L.
4 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections
5 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L.
6 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L.
7 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of
8 P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L.
9 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding sections 101 and 301 (a)
10 of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, P.L. 107–358, P.L. 108–27,
11 excluding sections 106, 201, and 202 of P.L. 108–27, P.L. 108–121, P.L. 108–173,
12 excluding section 1201 of P.L. 108–173, P.L. 108–203, P.L. 108–218, P.L. 108–311,
13 excluding sections 306, 308, 316, 401, and 403 (a) of P.L. 108–311, P.L. 108–357,
14 excluding sections 101, 102, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of
15 P.L. 108–357, P.L. 108–375, P.L. 108–476, P.L. 109–7, P.L. 109–58, excluding sections
16 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L.
17 109–58, P.L. 109–59, excluding section 11146 of P.L. 109–59, P.L. 109–73, excluding
18 section 301 of P.L. 109–73, P.L. 109–135, excluding sections 101, 105, 201 (a) as it
19 relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109–135, P.L.
20 109–151, P.L. 109–222, excluding sections 101, 207, 503, and 513 of P.L. 109–222,
21 P.L. 109–227, P.L. 109–280, sections 117, 406, 409, 410, 412, 417, 418, 424, and 425
22 of division A and section 403 of division C of P.L. 109–432, sections 8215, 8231, 8232,
23 8234, and 8236 of P.L. 110–28, P.L. 110–141, P.L. 110–142, excluding sections 2, 3,
24 and 5 of P.L. 110–142, P.L. 110–172, excluding sections 3 (b) and 11 (b), (e), and (g)
25 of P.L. 110–172, P.L. 110–245, excluding section 301 of P.L. 110–245, sections 4,

SECTION 2254

1 15312, 15313, 15314, 15316, and 15342 of P.L. 110–246, P.L. 110–289, excluding
2 sections 3071, 3081, and 3082 of P.L. 110–289, P.L. 110–317, excluding section 9 (e)
3 of P.L. 110–317, sections 116, 208, 211, and 301 of division B and sections 313 and 504
4 of division C of P.L. 110–343, P.L. 110–351, P.L. 110–458, sections 1261, 1262, 1401,
5 1402, 1521, 1522, 1531, and 1541 of division B of P.L. 111–5, P.L. 111–92, P.L.
6 111–147, excluding section 201 of P.L. 111–147, sections 1322, 1515, 9003, 9021,
7 9022, 10108, 10908, and 10909 of P.L. 111–148, section 1407 of P.L. 111–152, P.L.
8 111–192, section 1601 of P.L. 111–203, sections 215 and 217 of P.L. 111–226, sections
9 2014, 2043, 2111, 2112, and 2113 of P.L. 111–240, P.L. 111–325, and section 902 of P.L.
10 112–240, and P.L. 113–168, “net income” means the federal regulated investment
11 company taxable income, federal real estate mortgage investment conduit taxable
12 income, federal real estate investment trust or financial asset securitization
13 investment trust taxable income of the corporation, conduit, or trust as determined
14 under the Internal Revenue Code as amended to December 31, 2010, excluding
15 sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d),
16 13174, and 13203 (d) of P.L. 103–66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and
17 1605 (d) of P.L. 104–188, sections 1, 3, 4, and 5 of P.L. 106–519, sections 162 and 165
18 of P.L. 106–554, P.L. 106–573, section 431 of P.L. 107–16, sections 101 and 301 (a) of
19 P.L. 107–147, sections 106, 201, and 202 of P.L. 108–27, section 1201 of P.L. 108–173,
20 sections 306, 308, 316, 401, and 403 (a) of P.L. 108–311, sections 101, 102, 201, 211,
21 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108–357, P.L. 109–1, sections 1305,
22 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109–58,
23 section 11146 of P.L. 109–59, section 301 of P.L. 109–73, sections 101, 105, 201 (a) as
24 it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109–135,
25 sections 101, 207, 503, and 513 of P.L. 109–222, P.L. 109–432, except sections 117,

1 406, 409, 410, 412, 417, 418, 424, and 425 of division A and section 403 of division
2 C of P.L. 109-432, P.L. 110-28, except sections 8215, 8231, 8232, 8234, and 8236 of
3 P.L. 110-28, P.L. 110-140, sections 2, 3, and 5 of P.L. 110-142, P.L. 110-166, sections
4 3 (b) and 11 (b), (e), and (g) of P.L. 110-172, P.L. 110-185, P.L. 110-234, section 301
5 of P.L. 110-245, P.L. 110-246, except sections 4, 15312, 15313, 15314, 15316, and
6 15342 of P.L. 110-246, sections 3071, 3081, and 3082 of P.L. 110-289, section 9 (e) of
7 P.L. 110-317, P.L. 110-343, except sections 116, 208, 211, and 301 of division B and
8 sections 313 and 504 of division C of P.L. 110-343, P.L. 111-5, except sections 1261,
9 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of division B of P.L. 111-5, section 201
10 of P.L. 111-147, P.L. 111-148, except sections 1322, 1515, 9003, 9021, 9022, 10108,
11 10908, and 10909 of P.L. 111-148, P.L. 111-152, except section 1407 of P.L. 111-152,
12 P.L. 111-203, except section 1601 of P.L. 111-203, P.L. 111-226, except sections 215
13 and 217 of P.L. 111-226, P.L. 111-240, except sections 2014, 2043, 2111, 2112, and
14 2113 of P.L. 111-240, and P.L. 111-312, and as amendeded by section 902 of P.L.
15 112-240 and by P.L. 113-168, and as indirectly affected in the provisions applicable
16 to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.
17 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
18 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
19 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.
20 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections
21 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.
22 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.
23 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of
24 P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.
25 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 301 (a)

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1 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27,
2 excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173,
3 excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311,
4 excluding sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357,
5 excluding sections 101, 102, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of
6 P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections
7 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L.
8 109-58, P.L. 109-59, excluding section 11146 of P.L. 109-59, P.L. 109-73, excluding
9 section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it
10 relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L.
11 109-151, P.L. 109-222, excluding sections 101, 207, 503, and 513 of P.L. 109-222,
12 P.L. 109-227, P.L. 109-280, sections 117, 406, 409, 410, 412, 417, 418, 424, and 425
13 of division A and section 403 of division C of P.L. 109-432, sections 8215, 8231, 8232,
14 8234, and 8236 of P.L. 110-28, P.L. 110-141, P.L. 110-142, excluding sections 2, 3,
15 and 5 of P.L. 110-142, P.L. 110-172, excluding sections 3 (b) and 11 (b), (e), and (g)
16 of P.L. 110-172, P.L. 110-245, excluding section 301 of P.L. 110-245, sections 4,
17 15312, 15313, 15314, 15316, and 15342 of P.L. 110-246, P.L. 110-289, excluding
18 sections 3071, 3081, and 3082 of P.L. 110-289, P.L. 110-317, excluding section 9 (e)
19 of P.L. 110-317, sections 116, 208, 211, and 301 of division B and sections 313 and 504
20 of division C of P.L. 110-343, P.L. 110-351, P.L. 110-458, sections 1261, 1262, 1401,
21 1402, 1521, 1522, 1531, and 1541 of division B of P.L. 111-5, P.L. 111-92, P.L.
22 111-147, excluding section 201 of P.L. 111-147, sections 1322, 1515, 9003, 9021,
23 9022, 10108, 10908, and 10909 of P.L. 111-148, section 1407 of P.L. 111-152, P.L.
24 111-192, section 1601 of P.L. 111-203, sections 215 and 217 of P.L. 111-226, sections
25 2014, 2043, 2111, 2112, and 2113 of P.L. 111-240, P.L. 111-325, and section 902 of P.L.

1 112–240, and P.L. 113–168, except that property that, under s. 71.02 (1) (c) 8. to 11.,
2 1985 stats., is required to be depreciated for taxable years 1983 to 1986 under the
3 Internal Revenue Code as amended to December 31, 1980, shall continue to be
4 depreciated under the Internal Revenue Code as amended to December 31, 1980,
5 and except that the appropriate amount shall be added or subtracted to reflect
6 differences between the depreciation or adjusted basis for federal income tax
7 purposes and the depreciation or adjusted basis under this chapter of any property
8 disposed of during the taxable year. The Internal Revenue Code as amended to
9 December 31, 2010, excluding sections 103, 104, and 110 of P.L. 102–227, sections
10 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, sections 1123 (b),
11 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, sections 1, 3, 4, and 5 of P.L.
12 106–519, sections 162 and 165 of P.L. 106–554, P.L. 106–573, section 431 of P.L.
13 107–16, sections 101 and 301 (a) of P.L. 107–147, sections 106, 201, and 202 of P.L.
14 108–27, section 1201 of P.L. 108–173, sections 306, 308, 316, 401, and 403 (a) of P.L.
15 108–311, sections 101, 102, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.
16 108–357, P.L. 109–1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
17 1329, 1348, and 1351 of P.L. 109–58, section 11146 of P.L. 109–59, section 301 of P.L.
18 109–73, sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e),
19 (j), and (q), and 405 of P.L. 109–135, sections 101, 207, 503, and 513 of P.L. 109–222,
20 P.L. 109–432, except sections 117, 406, 409, 410, 412, 417, 418, 424, and 425 of
21 division A and section 403 of division C of P.L. 109–432, P.L. 110–28, except sections
22 8215, 8231, 8232, 8234, and 8236 of P.L. 110–28, P.L. 110–140, sections 2, 3, and 5
23 of P.L. 110–142, P.L. 110–166, sections 3 (b) and 11 (b), (e), and (g) of P.L. 110–172,
24 P.L. 110–185, P.L. 110–234, section 301 of P.L. 110–245, P.L. 110–246, except sections
25 4, 15312, 15313, 15314, 15316, and 15342 of P.L. 110–246, sections 3071, 3081, and

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1 3082 of P.L. 110-289, section 9 (e) of P.L. 110-317, P.L. 110-343, except sections 116,
2 208, 211, and 301 of division B and sections 313 and 504 of division C of P.L. 110-343,
3 P.L. 111-5, except sections 1261, 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of
4 division B of P.L. 111-5, section 201 of P.L. 111-147, P.L. 111-148, except sections
5 1322, 1515, 9003, 9021, 9022, 10108, 10908, and 10909 of P.L. 111-148, P.L. 111-152,
6 except section 1407 of P.L. 111-152, P.L. 111-203, except section 1601 of P.L. 111-203,
7 P.L. 111-226, except sections 215 and 217 of P.L. 111-226, P.L. 111-240, except
8 sections 2014, 2043, 2111, 2112, and 2113 of P.L. 111-240, and P.L. 111-312, and as
9 amended by section 902 of P.L. 112-240 and by P.L. 113-168, and as indirectly
10 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,
11 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,
12 P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
13 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
14 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.
15 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
16 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
17 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,
18 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding
19 section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147,
20 excluding sections 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L.
21 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L.
22 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L.
23 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403
24 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 102, 201, 211, 242, 244, 336,
25 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7,

1 P.L. 109–58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
2 1329, 1348, and 1351 of P.L. 109–58, P.L. 109–59, excluding section 11146 of P.L.
3 109–59, P.L. 109–73, excluding section 301 of P.L. 109–73, P.L. 109–135, excluding
4 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and
5 (q), and 405 of P.L. 109–135, P.L. 109–151, P.L. 109–222, excluding sections 101, 207,
6 503, and 513 of P.L. 109–222, P.L. 109–227, P.L. 109–280, sections 117, 406, 409, 410,
7 412, 417, 418, 424, and 425 of division A and section 403 of division C of P.L. 109–432,
8 sections 8215, 8231, 8232, 8234, and 8236 of P.L. 110–28, P.L. 110–141, P.L. 110–142,
9 excluding sections 2, 3, and 5 of P.L. 110–142, P.L. 110–172, excluding sections 3 (b)
10 and 11 (b), (e), and (g) of P.L. 110–172, P.L. 110–245, excluding section 301 of P.L.
11 110–245, sections 4, 15312, 15313, 15314, 15316, and 15342 of P.L. 110–246, P.L.
12 110–289, excluding sections 3071, 3081, and 3082 of P.L. 110–289, P.L. 110–317,
13 excluding section 9 (e) of P.L. 110–317, sections 116, 208, 211, and 301 of division B
14 and sections 313 and 504 of division C of P.L. 110–343, P.L. 110–351, P.L. 110–458,
15 sections 1261, 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of division B of P.L.
16 111–5, P.L. 111–92, P.L. 111–147, excluding section 201 of P.L. 111–147, sections
17 1322, 1515, 9003, 9021, 9022, 10108, 10908, and 10909 of P.L. 111–148, section 1407
18 of P.L. 111–152, P.L. 111–192, section 1601 of P.L. 111–203, sections 215 and 217 of
19 P.L. 111–226, sections 2014, 2043, 2111, 2112, and 2113 of P.L. 111–240, P.L. 111–325,
20 and section 902 of P.L. 112–240, and P.L. 113–168, applies for Wisconsin purposes at
21 the same time as for federal purposes, except that changes made by section 209 of
22 P.L. 109–222, sections 117, 406, 409, 410, 412, 417, 418, 424, and 425 of division A
23 and section 403 of division C of P.L. 109–432, sections 8215, 8231, 8232, 8234, and
24 8236 of P.L. 110–28, P.L. 110–141, P.L. 110–142; excluding sections 2, 3, and 5 of P.L.
25 110–142, P.L. 110–172, excluding sections 3 (b) and 11 (b), (e), and (g) of P.L. 110–172,

1 sections 110 and 113 of P.L. 110-245, sections 15312, 15313, 15314, and 15342 of P.L.
2 110-246, sections 3031, 3032, 3033, 3041, 3051, 3052, 3061, and 3092 of P.L.
3 110-289, P.L. 110-317, excluding section 9 (e) of P.L. 110-317, sections 116, 208, and
4 211 of division B and section 504 of division C of P.L. 110-343, section 14 of P.L.
5 111-92, sections 531, 532, and 533 of P.L. 111-147, sections 10908 and 10909 of P.L.
6 111-148, and section 2043 of P.L. 111-240 do not apply for taxable years beginning
7 before January 1, 2011. Amendments to the Internal Revenue Code enacted after
8 December 31, 2010, do not apply to this subdivision with respect to taxable years that
9 begin after December 31, 2010, and before January 1, 2013, except that changes to
10 the Internal Revenue Code made by section 902 of P.L. 112-240 and by P.L. 113-168,
11 and changes that indirectly affect the provisions applicable to this subchapter made
12 by section 902 of P.L. 112-240 and by P.L. 113-168, apply for Wisconsin purposes at
13 the same time as for federal purposes.

14 *~~0275/P3.19~~*SECTION 2255. 71.26 (2) (b) 9. of the statutes is amended to read:

15 71.26 (2) (b) 9. For taxable years that begin after December 31, 2012, and
16 before January 1, 2014, for a corporation, conduit, or common law trust which
17 qualifies as a regulated investment company, real estate mortgage investment
18 conduit, real estate investment trust, or financial asset securitization investment
19 trust under the Internal Revenue Code as amended to December 31, 2010, excluding
20 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
21 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and
22 1605 (d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165
23 of P.L. 106-554, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147,
24 sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306,
25 308, 316, 401, and 403 (a) of P.L. 108-311, sections 101, 102, 201, 211, 242, 244, 336,

1 337, 422, 847, 909, and 910 of P.L. 108–357, P.L. 109–1, sections 1305, 1308, 1309,
2 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109–58, section
3 11146 of P.L. 109–59, section 301 of P.L. 109–73, sections 101, 105, 201 (a) as it relates
4 to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109–135, sections 101,
5 207, 503, and 513 of P.L. 109–222, P.L. 109–432, except sections 117, 406, 409, 410,
6 412, 417, 418, 424, and 425 of division A and section 403 of division C of P.L. 109–432,
7 P.L. 110–28, except sections 8215, 8231, 8232, 8234, and 8236 of P.L. 110–28, P.L.
8 110–140, sections 2, 3, and 5 of P.L. 110–142, P.L. 110–166, sections 3 (b) and 11 (b),
9 (e), and (g) of P.L. 110–172, P.L. 110–185, P.L. 110–234, section 301 of P.L. 110–245,
10 P.L. 110–246, except sections 4, 15312, 15313, 15314, 15316, and 15342 of P.L.
11 110–246, sections 3071, 3081, and 3082 of P.L. 110–289, section 9 (e) of P.L. 110–317,
12 P.L. 110–343, except sections 116, 208, 211, and 301 of division B and sections 313
13 and 504 of division C of P.L. 110–343, P.L. 111–5, except sections 1261, 1262, 1401,
14 1402, 1521, 1522, 1531, and 1541 of division B of P.L. 111–5, section 201 of P.L.
15 111–147, P.L. 111–148, except sections 1322, 1515, 9003, 9004, 9005, 9012, 9013,
16 9014, 9016, 9021, 9022, 10108, 10902, 10908, and 10909 of P.L. 111–148, P.L.
17 111–152, except sections 1403 and 1407 of P.L. 111–152, P.L. 111–203, except section
18 1601 of P.L. 111–203, P.L. 111–226, except sections 215 and 217 of P.L. 111–226, P.L.
19 111–240, except sections 2014, 2043, 2111, 2112, and 2113 of P.L. 111–240, and P.L.
20 111–312, and as amendeded by section 1858 of P.L. 112–10, section 1108 of P.L. 112–95,
21 sections 40211, 40241, 40242, and 100121 of P.L. 112–141, and sections 101 and 902
22 of P.L. 112–240, and P.L. 113–168, and as indirectly affected in the provisions
23 applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L.
24 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,
25 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.

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1 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
2 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
3 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
4 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
5 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections
6 162 and 165 of P.L. 106-554, P.L. 106-573, P.L. 107-15, P.L. 107-16, excluding
7 section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147,
8 excluding sections 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L.
9 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L.
10 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L.
11 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403
12 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 102, 201, 211, 242, 244, 336,
13 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7,
14 P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
15 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146 of P.L.
16 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding
17 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and
18 (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207,
19 503, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, sections 117, 406, 409, 410,
20 412, 417, 418, 424, and 425 of division A and section 403 of division C of P.L. 109-432,
21 sections 8215, 8231, 8232, 8234, and 8236 of P.L. 110-28, P.L. 110-141, P.L. 110-142,
22 excluding sections 2, 3, and 5 of P.L. 110-142, P.L. 110-172, excluding sections 3 (b)
23 and 11 (b), (e), and (g) of P.L. 110-172, P.L. 110-245, excluding section 301 of P.L.
24 110-245, sections 4, 15312, 15313, 15314, 15316, and 15342 of P.L. 110-246, P.L.
25 110-289, excluding sections 3071, 3081, and 3082 of P.L. 110-289, P.L. 110-317,

1 excluding section 9 (e) of P.L. 110–317, sections 116, 208, 211, and 301 of division B
2 and sections 313 and 504 of division C of P.L. 110–343, P.L. 110–351, P.L. 110–458,
3 sections 1261, 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of division B of P.L.
4 111–5, P.L. 111–92, P.L. 111–147, excluding section 201 of P.L. 111–147, sections
5 1322, 1515, 9003, 9004, 9005, 9012, 9013, 9014, 9016, 9021, 9022, 10108, 10902,
6 10908, and 10909 of P.L. 111–148, sections 1403 and 1407 of P.L. 111–152, P.L.
7 111–192, section 1601 of P.L. 111–203, sections 215 and 217 of P.L. 111–226, sections
8 2014, 2043, 2111, 2112, and 2113 of P.L. 111–240, P.L. 111–325, section 1858 of P.L.
9 112–10, section 1108 of P.L. 112–95, sections 40211, 40241, 40242, and 100121 of P.L.
10 112–141, and sections 101 and 902 of P.L. 112–240, and P.L. 113–168, “net income”
11 means the federal regulated investment company taxable income, federal real estate
12 mortgage investment conduit taxable income, federal real estate investment trust
13 or financial asset securitization investment trust taxable income of the corporation,
14 conduit, or trust as determined under the Internal Revenue Code as amended to
15 December 31, 2010, excluding sections 103, 104, and 110 of P.L. 102–227, sections
16 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, sections 1123 (b),
17 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, sections 1, 3, 4, and 5 of P.L.
18 106–519, sections 162 and 165 of P.L. 106–554, section 431 of P.L. 107–16, sections
19 101 and 301 (a) of P.L. 107–147, sections 106, 201, and 202 of P.L. 108–27, section
20 1201 of P.L. 108–173, sections 306, 308, 316, 401, and 403 (a) of P.L. 108–311, sections
21 101, 102, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108–357, P.L.
22 109–1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348,
23 and 1351 of P.L. 109–58, section 11146 of P.L. 109–59, section 301 of P.L. 109–73,
24 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and
25 (q), and 405 of P.L. 109–135, sections 101, 207, 503, and 513 of P.L. 109–222, P.L.

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1 109–432, except sections 117, 406, 409, 410, 412, 417, 418, 424, and 425 of division
2 A and section 403 of division C of P.L. 109–432, P.L. 110–28, except sections 8215,
3 8231, 8232, 8234, and 8236 of P.L. 110–28, P.L. 110–140, sections 2, 3, and 5 of P.L.
4 110–142, P.L. 110–166, sections 3 (b) and 11 (b), (e), and (g) of P.L. 110–172, P.L.
5 110–185, P.L. 110–234, section 301 of P.L. 110–245, P.L. 110–246, except sections 4,
6 15312, 15313, 15314, 15316, and 15342 of P.L. 110–246, sections 3071, 3081, and
7 3082 of P.L. 110–289, section 9 (e) of P.L. 110–317, P.L. 110–343, except sections 116,
8 208, 211, and 301 of division B and sections 313 and 504 of division C of P.L. 110–343,
9 P.L. 111–5, except sections 1261, 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of
10 division B of P.L. 111–5, section 201 of P.L. 111–147, P.L. 111–148, except sections
11 1322, 1515, 9003, 9004, 9005, 9012, 9013, 9014, 9016, 9021, 9022, 10108, 10902,
12 10908, and 10909 of P.L. 111–148, P.L. 111–152, except sections 1403 and 1407 of P.L.
13 111–152, P.L. 111–203, except section 1601 of P.L. 111–203, P.L. 111–226, except
14 sections 215 and 217 of P.L. 111–226, P.L. 111–240, except sections 2014, 2043, 2111,
15 2112, and 2113 of P.L. 111–240, and P.L. 111–312, and as amendeded by section 1858
16 of P.L. 112–10, section 1108 of P.L. 112–95, sections 40211, 40241, 40242, and 100121
17 of P.L. 112–141, and sections 101 and 902 of P.L. 112–240, and P.L. 113–168, and as
18 indirectly affected in the provisions applicable to this subchapter by P.L. 99–514, P.L.
19 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L.
20 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L.
21 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d),
22 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L.
23 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
24 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L.
25 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L.

1 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 106–573, P.L. 107–15,
2 P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L.
3 107–134, P.L. 107–147, excluding sections 101 and 301 (a) of P.L. 107–147, P.L.
4 107–181, P.L. 107–210, P.L. 107–276, P.L. 107–358, P.L. 108–27, excluding sections
5 106, 201, and 202 of P.L. 108–27, P.L. 108–121, P.L. 108–173, excluding section 1201
6 of P.L. 108–173, P.L. 108–203, P.L. 108–218, P.L. 108–311, excluding sections 306,
7 308, 316, 401, and 403 (a) of P.L. 108–311, P.L. 108–357, excluding sections 101, 102,
8 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108–357, P.L. 108–375,
9 P.L. 108–476, P.L. 109–7, P.L. 109–58, excluding sections 1305, 1308, 1309, 1310,
10 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109–58, P.L. 109–59,
11 excluding section 11146 of P.L. 109–59, P.L. 109–73, excluding section 301 of P.L.
12 109–73, P.L. 109–135, excluding sections 101, 105, 201 (a) as it relates to section
13 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109–135, P.L. 109–151, P.L.
14 109–222, excluding sections 101, 207, 503, and 513 of P.L. 109–222, P.L. 109–227,
15 P.L. 109–280, sections 117, 406, 409, 410, 412, 417, 418, 424, and 425 of division A
16 and section 403 of division C of P.L. 109–432, sections 8215, 8231, 8232, 8234, and
17 8236 of P.L. 110–28, P.L. 110–141, P.L. 110–142, excluding sections 2, 3, and 5 of P.L.
18 110–142, P.L. 110–172, excluding sections 3 (b) and 11 (b), (e), and (g) of P.L. 110–172,
19 P.L. 110–245, excluding section 301 of P.L. 110–245, sections 4, 15312, 15313, 15314,
20 15316, and 15342 of P.L. 110–246, P.L. 110–289, excluding sections 3071, 3081, and
21 3082 of P.L. 110–289, P.L. 110–317, excluding section 9 (e) of P.L. 110–317, sections
22 116, 208, 211, and 301 of division B and sections 313 and 504 of division C of P.L.
23 110–343, P.L. 110–351, P.L. 110–458, sections 1261, 1262, 1401, 1402, 1521, 1522,
24 1531, and 1541 of division B of P.L. 111–5, P.L. 111–92, P.L. 111–147, excluding
25 section 201 of P.L. 111–147, sections 1322, 1515, 9003, 9004, 9005, 9012, 9013, 9014,

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1 9016, 9021, 9022, 10108, 10902, 10908, and 10909 of P.L. 111–148, section 1407 of
2 P.L. 111–152, P.L. 111–192, section 1601 of P.L. 111–203, sections 215 and 217 of P.L.
3 111–226, sections 2014, 2043, 2111, 2112, and 2113 of P.L. 111–240, P.L. 111–325,
4 section 1858 of P.L. 112–10, section 1108 of P.L. 112–95, sections 40211, 40241, 40242,
5 and 100121 of P.L. 112–141, and sections 101 and 902 of P.L. 112–240, and P.L.
6 113–168, except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is
7 required to be depreciated for taxable years 1983 to 1986 under the Internal Revenue
8 Code as amended to December 31, 1980, shall continue to be depreciated under the
9 Internal Revenue Code as amended to December 31, 1980, and except that the
10 appropriate amount shall be added or subtracted to reflect differences between the
11 depreciation or adjusted basis for federal income tax purposes and the depreciation
12 or adjusted basis under this chapter of any property disposed of during the taxable
13 year. The Internal Revenue Code as amended to December 31, 2010, excluding
14 sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d),
15 13174, and 13203 (d) of P.L. 103–66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and
16 1605 (d) of P.L. 104–188, sections 1, 3, 4, and 5 of P.L. 106–519, sections 162 and 165
17 of P.L. 106–554, section 431 of P.L. 107–16, sections 101 and 301 (a) of P.L. 107–147,
18 sections 106, 201, and 202 of P.L. 108–27, section 1201 of P.L. 108–173, sections 306,
19 308, 316, 401, and 403 (a) of P.L. 108–311, sections 101, 102, 201, 211, 242, 244, 336,
20 337, 422, 847, 909, and 910 of P.L. 108–357, P.L. 109–1, sections 1305, 1308, 1309,
21 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109–58, section
22 11146 of P.L. 109–59, section 301 of P.L. 109–73, sections 101, 105, 201 (a) as it relates
23 to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109–135, sections 101,
24 207, 503, and 513 of P.L. 109–222, P.L. 109–432, except sections 117, 406, 409, 410,
25 412, 417, 418, 424, and 425 of division A and section 403 of division C of P.L. 109–432,

1 P.L. 110–28, except sections 8215, 8231, 8232, 8234, and 8236 of P.L. 110–28, P.L.
2 110–140, sections 2, 3, and 5 of P.L. 110–142, P.L. 110–166, sections 3 (b) and 11 (b),
3 (e), and (g) of P.L. 110–172, P.L. 110–185, P.L. 110–234, section 301 of P.L. 110–245,
4 P.L. 110–246, except sections 4, 15312, 15313, 15314, 15316, and 15342 of P.L.
5 110–246, sections 3071, 3081, and 3082 of P.L. 110–289, section 9 (e) of P.L. 110–317,
6 P.L. 110–343, except sections 116, 208, 211, and 301 of division B and sections 313
7 and 504 of division C of P.L. 110–343, P.L. 111–5, except sections 1261, 1262, 1401,
8 1402, 1521, 1522, 1531, and 1541 of division B of P.L. 111–5, section 201 of P.L.
9 111–147, P.L. 111–148, except sections 1322, 1515, 9003, 9004, 9005, 9012, 9013,
10 9014, 9016, 9021, 9022, 10108, 10902, 10908, and 10909 of P.L. 111–148, P.L.
11 111–152, except section 1407 of P.L. 111–152, P.L. 111–203, except section 1601 of P.L.
12 111–203, P.L. 111–226, except sections 215 and 217 of P.L. 111–226, P.L. 111–240,
13 except sections 2014, 2043, 2111, 2112, and 2113 of P.L. 111–240, and P.L. 111–312,
14 and as amended by section 1858 of P.L. 112–10, section 1108 of P.L. 112–95, sections
15 40211, 40241, 40242, and 100121 of P.L. 112–141, and sections 101 and 902 of P.L.
16 112–240, and P.L. 113–168, and as indirectly affected in the provisions applicable to
17 this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L.
18 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections
19 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding
20 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L.
21 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections
22 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L.
23 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L.
24 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of
25 P.L. 106–554, P.L. 106–573, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L.

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1 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections
2 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L.
3 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L.
4 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L.
5 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403 (a) of P.L.
6 108-311, P.L. 108-357, excluding sections 101, 102, 201, 211, 242, 244, 336, 337, 422,
7 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L.
8 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
9 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146 of P.L.
10 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding
11 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and
12 (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207,
13 503, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, sections 117, 406, 409, 410,
14 412, 417, 418, 424, and 425 of division A and section 403 of division C of P.L. 109-432,
15 sections 8215, 8231, 8232, 8234, and 8236 of P.L. 110-28, P.L. 110-141, P.L. 110-142,
16 excluding sections 2, 3, and 5 of P.L. 110-142, P.L. 110-172, excluding sections 3 (b)
17 and 11 (b), (e), and (g) of P.L. 110-172, P.L. 110-245, excluding section 301 of P.L.
18 110-245, sections 4, 15312, 15313, 15314, 15316, and 15342 of P.L. 110-246, P.L.
19 110-289, excluding sections 3071, 3081, and 3082 of P.L. 110-289, P.L. 110-317,
20 excluding section 9 (e) of P.L. 110-317, sections 116, 208, 211, and 301 of division B
21 and sections 313 and 504 of division C of P.L. 110-343, P.L. 110-351, P.L. 110-458,
22 sections 1261, 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of division B of P.L.
23 111-5, P.L. 111-92, P.L. 111-147, excluding section 201 of P.L. 111-147, sections
24 1322, 1515, 9003, 9004, 9005, 9012, 9013, 9014, 9016, 9021, 9022, 10108, 10902,
25 10908, and 10909 of P.L. 111-148, sections 1403 and 1407 of P.L. 111-152, P.L.

1 111–192, section 1601 of P.L. 111–203, sections 215 and 217 of P.L. 111–226, sections
2 2014, 2043, 2111, 2112, and 2113 of P.L. 111–240, P.L. 111–325, section 1858 of P.L.
3 112–10, section 1108 of P.L. 112–95, sections 40211, 40241, 40242, and 100121 of P.L.
4 112–141, and sections 101 and 902 of P.L. 112–240, and P.L. 113–168, applies for
5 Wisconsin purposes at the same time as for federal purposes, except that changes
6 made by P.L. 106–573, sections 9004, 9005, 9012, 9013, 9014, 9016, and 10902 of P.L.
7 111–148, and sections 1403 and 1407 of P.L. 111–152, section 1858 of P.L. 112–10,
8 section 1108 of P.L. 112–95, and sections 40211, 40241, 40242, and 100121 of P.L.
9 112–141 do not apply for taxable years beginning before January 1, 2013.
10 Amendments to the federal Internal Revenue Code enacted after December 31, 2010,
11 do not apply to this paragraph with respect to taxable years beginning after
12 December 31, 2010, except that changes to the Internal Revenue Code made by
13 section 1858 of P.L. 112–10, section 1108 of P.L. 112–95, and sections 40211, 40241,
14 40242, and 100121 of P.L. 112–141, and changes that indirectly affect the provisions
15 applicable to this subchapter made by section 1858 of P.L. 112–10, section 1108 of P.L.
16 112–95, and sections 40211, 40241, 40242, and 100121 of P.L. 112–141, do not apply
17 for taxable years beginning before January 1, 2013, and changes to the Internal
18 Revenue Code made by sections 101 and 902 of P.L. 112–240 and by P.L. 113–168, and
19 changes that indirectly affect the provisions applicable to this subchapter made by
20 sections 101 and 902 of P.L. 112–240 and by P.L. 113–168, apply for Wisconsin
21 purposes at the same time as for federal purposes.

22 *–0275/P3.20*SECTION 2256. 71.26 (2) (b) 10. of the statutes is created to read:

23 71.26 (2) (b) 10. a. For taxable years beginning after December 31, 2013, for a
24 corporation, conduit, or common law trust which qualifies as a regulated investment
25 company, real estate mortgage investment conduit, real estate investment trust, or

SECTION 2256

1 financial asset securitization investment trust under the Internal Revenue Code,
2 “net income” means the federal regulated investment company taxable income,
3 federal real estate mortgage investment conduit taxable income, federal real estate
4 investment trust or financial asset securitization investment trust taxable income
5 of the corporation, conduit, or trust as determined under the Internal Revenue Code.

6 b. For purposes of subd. 10. a., “Internal Revenue Code” means the federal
7 Internal Revenue Code as amended to December 31, 2013, except as provided in
8 subds. 10. c. and 10. d. and subject to subd. 10. e.

9 c. For purposes of subd. 10. a., “Internal Revenue Code” does not include the
10 following provisions of federal public laws for taxable years beginning after
11 December 31, 2013: section 13113 of P.L. 103–66; sections 1, 3, 4, and 5 of P.L.
12 106–519; sections 101, 102, and 422 of P.L. 108–357; sections 1310 and 1351 of P.L.
13 109–58; section 11146 of P.L. 109–59; section 403 (q) of P.L. 109–135; section 513 of
14 P.L. 109–222; sections 104 and 307 of P.L. 109–432; sections 8233 and 8235 of P.L.
15 110–28; section 11 (e) and (g) of P.L. 110–172; section 301 of P.L. 110–245; sections
16 15303 and 15351 of P.L. 110–246; section 302 of division A, section 401 of division B,
17 and sections 312, 322, 502 (c), 707, and 801 of division C of P.L. 110–343; sections
18 1232, 1241, 1251, 1501, and 1502 of division B of P.L. 111–5; sections 211, 212, 213,
19 214, and 216 of P.L. 111–226; sections 2011 and 2122 of P.L. 111–240; sections 753,
20 754, and 760 of P.L. 111–312; section 1106 of P.L. 112–95; and sections 104, 318, 322,
21 323, 324, 326, 327, and 411 of P.L. 112–240.

22 d. For purposes of subd. 10. a., “Internal Revenue Code” does not include
23 amendments to the federal Internal Revenue Code enacted after December 31, 2013,
24 except that “Internal Revenue Code” includes the provisions of P.L. 113–97, P.L.
25 113–159, and P.L. 113–168.

1 e. For purposes of subd. 10. a., the provisions of federal public laws that directly
2 or indirectly affect the Internal Revenue Code, as defined in this subdivision, apply
3 for Wisconsin purposes at the same time as for federal purposes.

4 ***-1018/P2.31*SECTION 2257.** 71.26 (3) (n) of the statutes is amended to read:

5 71.26 (3) (n) Sections 381, 382 and 383 (relating to carry-overs in certain
6 corporate acquisitions) are modified so that they apply to losses under sub. (4) and
7 credits under s. 71.28 (1di), (1dL), (1dm), (1dx), (3), (4), (4m), and (5) instead of to
8 federal credits and federal net operating losses.

9 ***-1215/P3.180*SECTION 2258.** 71.28 (1) (a) of the statutes is amended to read:

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

21 ***-1018/P2.32*SECTION 2259.** 71.28 (1dd) of the statutes is repealed.

22 ***-1018/P2.33*SECTION 2260.** 71.28 (1de) of the statutes is repealed.

23 ***-1018/P2.34*SECTION 2261.** 71.28 (1di) of the statutes is repealed.

24 ***-1018/P2.35*SECTION 2262.** 71.28 (1dj) of the statutes is repealed.

25 ***-1018/P2.36*SECTION 2263.** 71.28 (1dL) of the statutes is repealed.

1 ***-1215/P3.181***SECTION 2264. 71.28 (1dm) (a) 1. of the statutes is amended to
2 read:

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

8 ***-1215/P3.182***SECTION 2265. 71.28 (1dm) (a) 3. of the statutes is amended to
9 read:

10 71.28 (1dm) (a) 3. “Development zone” means a development opportunity zone
11 under s. 235.395 (1) (e) and (f) or 235.398 or s. 238.395 (1) (e) and (f), 2013 stats., or
12 s. 238.398, 2013 stats., or s. 560.795 (1) (e) and (f), 2009 stats., or s. 560.798, 2009
13 stats., or an airport development zone under s. 235.3995 or s. 238.3995, 2013 stats.,
14 or s. 560.7995, 2009 stats.

15 ***-1215/P3.183***SECTION 2266. 71.28 (1dm) (a) 4. of the statutes is amended to
16 read:

17 71.28 (1dm) (a) 4. “Previously owned property” means real property that the
18 claimant or a related person owned during the 2 years prior to the department of
19 commerce or the Wisconsin Economic Development Corporation or the Forward
20 Wisconsin Development Authority designating the place where the property is
21 located as a development zone and for which the claimant may not deduct a loss from
22 the sale of the property to, or an exchange of the property with, the related person
23 under section 267 of the Internal Revenue Code, except that section 267 (b) of the
24 Internal Revenue Code is modified so that if the claimant owns any part of the

1 property, rather than 50% ownership, the claimant is subject to section 267 (a) (1) of
2 the Internal Revenue Code for purposes of this subsection.

3 ***-1215/P3.184*SECTION 2267.** 71.28 (1dm) (f) 1. of the statutes is amended to
4 read:

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

10 ***-1215/P3.185*SECTION 2268.** 71.28 (1dm) (f) 2. of the statutes is amended to
11 read:

12 71.28 (1dm) (f) 2. A statement from the department of commerce or the
13 Wisconsin Economic Development Corporation or the Forward Wisconsin
14 Development Authority verifying the purchase price of the investment and verifying
15 that the investment fulfills the requirements under par. (b).

16 ***-1215/P3.186*SECTION 2269.** 71.28 (1dm) (i) of the statutes is amended to
17 read:

18 71.28 (1dm) (i) Partnerships, limited liability companies, and tax-option
19 corporations may not claim the credit under this subsection, but the eligibility for,
20 and the amount of, that credit shall be determined on the basis of their economic
21 activity, not that of their shareholders, partners, or members. The corporation,
22 partnership, or limited liability company shall compute the amount of credit that
23 may be claimed by each of its shareholders, partners, or members and provide that
24 information to its shareholders, partners, or members. Partners, members of limited
25 liability companies, and shareholders of tax-option corporations may claim the

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

8 ***-1215/P3.187***SECTION 2270. 71.28 (1dm) (j) of the statutes is amended to
9 read:

10 71.28 (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 ***-1215/P3.188***SECTION 2271. 71.28 (1dm) (k) of the statutes is amended to
24 read: