2017 ASSEMBLY BILL 895


AN ACT to create 71.98 (8) of the statutes; relating to: adopting a provision of federal law concerning an individual’s reporting of rollover payments received from certain airlines.

Analysis by the Legislative Reference Bureau

This bill adopts for Wisconsin purposes provisions of federal law that extend the time in which a qualified airline employee may file an amended return to exclude from gross income any payments authorized by a federal bankruptcy court that are rolled into an individual retirement account. The bankruptcy in question relates to an airline bankruptcy.

Because this bill relates to an exemption from state or local taxes, it may be referred to the Joint Survey Committee on Tax Exemptions for a report to be printed as an appendix to the bill.

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

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

SECTION 1. 71.98 (8) of the statutes is created to read:
71.98 (8) ROLLOVER AMOUNTS, AIRLINE CARRIER BANKRUPTCY. For taxable years beginning after December 31, 2013, P.L. 113-243, related to the rollover of amounts received by a taxpayer in airline carrier bankruptcy.

(END)