

2019 DRAFTING REQUEST

Senate Amendment (SA-AB532)

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 Date: **2/19/2020** May Contact:
 Same as LRB: **a1303**

Submit via email: **YES**
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Pre Topic:

No specific pre topic given

Topic:

Local hiring requirements for opportunity zones

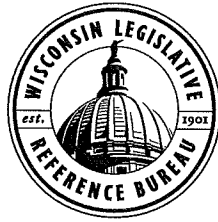
Instructions:

See attached

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/1	elunder 2/19/2020	swinder 2/19/2020	lparisi 2/19/2020	lparisi 2/19/2020	

FE Sent For: **<END>**



NICK Sen. Larson

2/19

-61303 companion for AB532



State of Wisconsin
2019 - 2020 LEGISLATURE

LRBa1303/1
EKL:skw

1337

SENATE AMENDMENT ,
TO SENATE BILL 440

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

2 **1.** Page 4, line 12: after “year” insert “and that all of the conditions under par.
3 (e) are met”.

4 **2.** Page 4, line 14: after that line insert:

5 “(e) A subtraction may not be made under par. (b) unless all of the following
6 conditions are met during the taxable year of the Wisconsin qualified opportunity
7 fund with respect to the Wisconsin qualified opportunity zone property held by the
8 fund:

9 1. At least 25 percent of the individuals who perform services in a Wisconsin
10 qualified opportunity zone for the construction or development of the Wisconsin
11 qualified opportunity zone property or in the conduct of a trade or business described
12 in 26 USC 1400Z-2 (d) (2) (D) (i) or (3) (A) reside in the Wisconsin qualified
13 opportunity zone.

1 2. No more than 49 percent of the individuals who perform services in a
2 Wisconsin qualified opportunity zone for the construction or development of the
3 Wisconsin qualified opportunity zone property or in the conduct of a trade or business
4 described in 26 USC 1400Z-2 (d) (2) (D) (i) or (3) (A) reside more than 2 miles outside
5 the Wisconsin qualified opportunity zone.”.

6 **3.** Page 4, line 21: after “years.” insert “A modification may not be made under
7 this subdivision unless all of the conditions under s. 71.05 (25m) (e) are met.”.

8 **4.** Page 4, line 24: after “year” insert “and that all of the conditions under s.
9 71.05 (25m) (e) are met”.

10 **5.** Page 5, line 6: after “years.” insert “A subtraction may not be made under
11 this subdivision unless all of the conditions under s. 71.05 (25m) (e) are met.”.

12 **6.** Page 5, line 10: after “year” insert “and that all of the conditions under s.
13 71.05 (25m) (e) are met”.

14 **7.** Page 5, line 17: after “years.” insert “A subtraction may not be made under
15 this subdivision unless all of the conditions under s. 71.05 (25m) (e) are met.”.

16 **8.** Page 5, line 21: after “year” insert “and that all of the conditions under s.
17 71.05 (25m) (e) are met”.

18 **(END)**