

1977 Assembly Bill 210

Date published: February 24, 1977

## CHAPTER 1, Laws of 1977

AN ACT to amend 71.02 (2) (b) of the statutes, relating to exempting certain employer retirement plan distributions from the state income tax.

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

SECTION 1. 71.02 (2) (b) of the statutes is amended to read:

71.02 (2) (b) 1. For the taxable year 1975, "internal revenue code" means the federal internal revenue code in effect on December 31, 1974. ~~Amendments and the amendments thereto enacted by P.L. 94-267 (relating to certain employer retirement plan distributions). Except for P.L. 94-267, amendments~~ to the internal revenue code enacted after December 31, 1974, shall not apply to this subsection with respect to the taxable year 1975.

2. For the taxable year 1976 and thereafter, "internal revenue code" means the federal internal revenue code in effect on December 31, 1975. ~~Amendments and the amendments thereto enacted by P.L. 94-267 (relating to certain employer retirement plan distributions). Except for P.L. 94-267, amendments~~ to the internal revenue code enacted after December 31, 1975, shall not apply to this subsection with respect to the taxable year 1976 and thereafter.

SECTION 2. **Applicability to taxable year 1974.** The provisions of the federal internal revenue code enacted by P.L. 94-267 (relating to certain employer retirement plan distributions) shall be effective in determining a person's "federal adjusted gross income" and "Wisconsin adjusted gross income" for the taxable year 1974 under section 71.02 (2) (a) and (e) of the statutes for distributions covered by P.L. 94-267 which were made on or after July 4, 1974.

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