



**ASSEMBLY AMENDMENT 29,
TO ASSEMBLY SUBSTITUTE AMENDMENT 1,
TO 1995 ASSEMBLY BILL 150**

June 21, 1995 – Offered by Representatives DUEHOLM, LINTON, BALDUS, NOTESTEIN, KREUSER, HASENOHRL, MEYER, ROBSON, BALDWIN, R. YOUNG, BLACK, WILDER, VANDER LOOP, TURNER, REYNOLDS, BAUMGART, PLOMBON, HANSON, BOCK, ZIEGELBAUER, SPRINGER and MORRIS-TATUM.

1 At the locations indicated, amend the substitute amendment as follows:

2 **1.** Page 1195, line 16: delete “\$4,000” and substitute “\$100,000”.

3 **2.** Page 1195, line 21: after that line insert:

4 “SECTION 3495b. 77.93 (2) of the statutes is amended to read:

5 77.93 (2) All natural persons, estates and trusts that are required to file a
6 return under subch. I or II of ch. 71 for the taxable year and, that either are an
7 employe as defined in section 3121 (d) (3) of the internal revenue code or file a form
8 indicating a profit or loss from a trade or business for federal income tax purposes
9 for the taxable year, and that have at least \$100,000 in total receipts from all
10 activities. The surcharge is imposed on each such natural person regardless of ch.
11 766 and regardless of whether or not the person files jointly under ch. 71. The
12 surcharge is not imposed on net business income of individuals for which the
13 surcharge is imposed on a tax-option corporation of which an individual is a
14 shareholder, a partnership of which an individual is a partner or a limited liability
15 company of which an individual is a member.

1 **SECTION 3495c.** 77.93 (3) of the statutes is amended to read:

2 77.93 (3) All partnerships, except partnerships that have net business income
3 only from farming, that derive income from business transacted in this state, from
4 property in this state or from services performed in this state for the taxable year,
5 and that have at least \$100,000 in total receipts from all activities. The surcharge
6 is imposed on the partnership, not on its partners, except that if a partnership's
7 surcharge is delinquent the partners are jointly and severally liable for it.

8 **SECTION 3495d.** 77.93 (3m) of the statutes is amended to read:

9 77.93 (3m) All limited liability companies, except companies that have net
10 business income only from farming, that are required to file a return under s. 71.20
11 (1) for the taxable year, and that have at least \$100,000 in total receipts from all
12 activities. The surcharge is imposed on the limited liability company, not on its
13 members, except that if a company's surcharge is delinquent the members are jointly
14 and severally liable for it.”.

15 **3.** Page 1195, line 24: delete “\$4,000” and substitute “\$100,000”.

16 **4.** Page 1195, line 25: after that line insert:

17 “**SECTION 3496c.** 77.93 (5) of the statutes is repealed.

18 **SECTION 3496f.** 77.94 (1) (c) of the statutes is repealed.

19 **SECTION 3496g.** 77.94 (3m) of the statutes is created to read:

20 77.94 (3m) All natural persons, estates, trusts, partnerships and limited
21 liability companies that are engaged in farming are exempt from the surcharge
22 under this subchapter.”.

23 **5.** Page 2433, line 22: delete lines 22 and 23.

24 **6.** Page 2450, line 19: delete that line and substitute:

