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State of Misconsin 2005 - 2006 LEGISLATURE

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SENATE AMENDMENT 1, TO SENATE SUBSTITUTE AMENDMENT 3, TO 2005 SENATE BILL 483

April 25, 2006 - Offered by Senator Brown.

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

1. Page 9, line 17: after that line insert:

"Section 16m. 196.204 (1) of the statutes is renumbered 196.204 (1) (a).

Section 16n. 196.204 (1) (b) of the statutes is created to read:

196.204 (1) (b) For purposes of par. (a), the retained earnings of a telecommunications cooperative include the patronage capital of the telecommunications cooperative that is used to increase the availability of broadband Internet service in this state, whether or not the patronage capital is allocated to members of the telecommunications cooperative, regardless of the source of the patronage capital and regardless of the manner in which the patronage capital is classified in the financial statements of the telecommunications cooperative.".

2.	Page 12, line 6:	after that line insert:
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"(1m) The renumbering of section 196.204 (1) of the statutes and the creation of section 196.204 (1) (b) of the statutes take effect retroactively to January 1, 2003.".

4 (END)