



State of Wisconsin  
2009 - 2010 LEGISLATURE

LRBs0026/2  
JK:nwn&jld:md

ASSEMBLY SUBSTITUTE AMENDMENT 1,  
TO 2009 ASSEMBLY BILL 20

March 26, 2009 - Offered by Representative SCHNEIDER.

1     **AN ACT** *to create* 73.03 (64) of the statutes; **relating to:** denying tax benefits to  
2           financial institutions that violate the state or federal soldiers' relief act.

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

3           **SECTION 1.** 73.03 (64) of the statutes is created to read:

4           73.03 (64) Notwithstanding the provisions of any tax exemption under ch. 70  
5           or tax credit, deduction, or exclusion under ch. 71 for which a financial organization,  
6           as defined in ss. 71.04 (8) (a) and 71.25 (10) (a), would otherwise be eligible, to deny,  
7           for a period of 7 years beginning with the year in which a violation occurs, any tax  
8           exemption under ch. 70 or tax credit, deduction, or exclusion under ch. 71 to any  
9           financial organization, as defined in ss. 71.04 (8) (a) and 71.25 (10) (a), that violates  
10          s. 321.61 or 50 App. USC 501. The department of military affairs and the department  
11          of veterans affairs shall notify the department of revenue, in writing, of any such  
12          violation and the date of its occurrence.

