SENATE AMENDMENT 1,

TO SENATE BILL 2

January 23, 2017 – Offered by Senator MARKLEIN.

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

2　　**1.** Page 2, line 6: after "<u>purposes</u>" insert "<u>, not including any extension,</u>".

3　　**2.** Page 3, line 15: after "<u>purposes</u>" insert "<u>, not including any extension,</u>".

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

5　　"SECTION 2m. 71.24 (1m) of the statutes is amended to read:

6　　71.24 **(1m)** UNRELATED BUSINESS INCOME STATEMENT. Every corporation subject

7　　to a tax on unrelated business income under s. 71.26 (1) (a), if that corporation is

8　　required to file for federal income tax purposes, shall furnish to the department ~~of~~

9　　~~revenue~~ a true and accurate statement on or before the date on ~~or before~~ which ~~it~~ <u>the</u>

10　　<u>corporation</u> is required to file for federal income tax purposes<u>, not including any</u>

11　　<u>extension, under the Internal Revenue Code</u>. The requirements about manner, form<u>,</u>

12　　and subscription under sub. (1) apply to statements under this subsection.".

13　　**4.** Page 4, line 9: delete "<u>ends in March</u>" and substitute "<u>begins in April</u>".

1   **5.** Page 4, line 19: after "purposes" insert ", not including any extension,".

2   **6.** Page 5, line 5: after that line insert:

3   "**SECTION 5m.** 71.44 (1m) of the statutes is amended to read:

4   71.44 **(1m)** UNRELATED BUSINESS INCOME. Every corporation subject to a tax on

5   unrelated business income under s. 71.26 (1) (a), if that corporation is required to file

6   for federal income tax purposes, shall furnish to the department ~~of revenue~~ a true

7   and accurate statement on or before the date on ~~or before~~ which ~~it~~ the corporation

8   is required to file for federal income tax purposes, not including any extension, under

9   the Internal Revenue Code. The requirements about manner, form, and subscription

10   under sub. (1) apply to statements under this subsection.".

11   **7.** Page 5, line 16: after "purposes" insert ", not including any extension,".

12   **8.** Page 6, line 6: after "purposes" insert ", not including any extension,".

13   **9.** Page 6, line 9: after "purposes" insert ", not including any extension,".

14   **10.** Page 6, line 20: after "purposes" insert ", not including any extension,".

15   **(END)**