



State of Wisconsin
2017 - 2018 LEGISLATURE

LRB-0213/P3
JK:kjf&amn

DOA:.....Quinn, BB0010 - Internal Revenue Code update

FOR 2017-2019 BUDGET -- NOT READY FOR INTRODUCTION

AN ACT ...; relating to: the budget.

Analysis by the Legislative Reference Bureau

TAXATION

INCOME TAXATION

The bill adopts, for state income tax purposes, recent changes made to the federal Internal Revenue Code.

For further information see the *state* fiscal estimate, which will be printed as an appendix to this bill.

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

SECTION 1. 71.01 (6) (b) of the statutes is repealed.

SECTION 2. 71.01 (6) (j) 1. of the statutes is amended to read:

71.01 (6) (j) 1. For taxable years beginning after December 31, 2013, and before January 1, 2017, for individuals and fiduciaries, except fiduciaries of nuclear decommissioning trust or reserve funds, "Internal Revenue Code" means the federal

Internal Revenue Code as amended to December 31, 2013, except as provided in subds. 2. and 3. and subject to subd. 4.

SECTION 3. 71.01 (6) (j) 3. i. of the statutes is created to read:

71.01 (6) (j) 3. i. Section 2004 of P.L. [114-41](#).

SECTION 4. 71.01 (6) (j) 3. j. of the statutes is created to read:

71.01 (6) (j) 3. j. Sections 503 and 504 of P.L. [114-74](#).

SECTION 5. 71.01 (6) (j) 3. k. of the statutes is created to read:

71.01 (6) (j) 3. k. Sections 103, 104, 124, 168, 184, 185, 190, 204, 303, 306, 336, and 341 of division Q of P.L. [114-113](#).

SECTION 6. 71.01 (6) (j) 3. L. of the statutes is created to read:

71.01 (6) (j) 3. L. P.L. [114-239](#).

SECTION 7. 71.01 (6) (k) of the statutes is created to read:

71.01 (6) (k) 1. For taxable years beginning after December 31, 2016, for individuals and fiduciaries, except fiduciaries of nuclear decommissioning trust or reserve funds, “Internal Revenue Code” means the federal Internal Revenue Code as amended to December 31, 2016, except as provided in subds. 2. and 3. and subject to subd. 4.

2. For purposes of this paragraph, “Internal Revenue Code” does not include the following provisions of federal public laws for taxable years beginning after December 31, 2016: section 13113 of P.L. [103-66](#); sections 1, 3, 4, and 5 of P.L. [106-519](#); sections 101, 102, and 422 of P.L. [108-357](#); sections 1310 and 1351 of P.L. [109-58](#); section 11146 of P.L. [109-59](#); section 403 (q) of P.L. [109-135](#); section 513 of P.L. [109-222](#); sections 104 and 307 of P.L. [109-432](#); sections 8233 and 8235 of P.L. [110-28](#); section 11 (e) and (g) of P.L. [110-172](#); section 301 of P.L. [110-245](#); section 15351 of P.L. [110-246](#); section 302 of division A, section 401 of division B, and sections

312, 322, 502 (c), 707, and 801 of division C of P.L. [110-343](#); sections 1232, 1241, 1251, 1501, and 1502 of division B of P.L. [111-5](#); sections 211, 212, 213, 214, and 216 of P.L. [111-226](#); sections 2011 and 2122 of P.L. [111-240](#); sections 753, 754, and 760 of P.L. [111-312](#); section 1106 of P.L. [112-95](#); sections 104, 318, 322, 323, 324, 326, 327, and 411 of P.L. [112-240](#); P.L. [114-7](#); section 1101 of P.L. [114-74](#); section 305 of division P of P.L. [114-113](#); and sections 112, 123, 125 to 128, 143, 144, 151 to 153, 165 to 167, 169 to 171, 189, 191, 307, 326, and 411 of division Q of P.L. [114-113](#).

3. For purposes of this paragraph, “Internal Revenue Code” does not include amendments to the federal Internal Revenue Code enacted after December 31, 2016.

4. For purposes of this paragraph, the provisions of federal public laws that directly or indirectly affect the Internal Revenue Code, as defined in this paragraph, apply for Wisconsin purposes at the same time as for federal purposes, except that changes made by section 4007 (b) of P.L. [114-41](#), section 1102 of P.L. [114-74](#), sections 105, 111, 113 to 115, 133, 301, 302, 304, 305, 308, 311, 313 to 323, 325, 331, and 343 to 345 of division Q of P.L. [114-113](#) first apply for taxable years beginning after December 31, 2016.

SECTION 8. 71.22 (4) (b) of the statutes is repealed.

SECTION 9. 71.22 (4) (j) 1. of the statutes is amended to read:

71.22 (4) (j) 1. For taxable years beginning after December 31, 2013, and before January 1, 2017, “Internal Revenue Code” means the federal Internal Revenue Code as amended to December 31, 2013, except as provided in subds. 2. and 3. and subject to subd. 4., and except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34 (1g), and 71.42 (2).

SECTION 10. 71.22 (4) (j) 3. i. of the statutes is created to read:

71.22 (4) (j) 3. i. Section 2004 of P.L. [114-41](#).

SECTION 11. 71.22 (4) (j) 3. j. of the statutes is created to read:

71.22 (4) (j) 3. j. Sections 503 and 504 of P.L. [114-74](#).

SECTION 12. 71.22 (4) (j) 3. k. of the statutes is created to read:

71.22 (4) (j) 3. k. Sections 103, 104, 124, 168, 184, 185, 190, 204, 303, 306, 336, and 341 of division Q of P.L. [114-113](#).

SECTION 13. 71.22 (4) (j) 3. L. of the statutes is created to read:

71.22 (4) (j) 3. L. P.L. [114-239](#).

SECTION 14. 71.22 (4) (k) of the statutes is created to read:

71.22 (4) (k) 1. For taxable years beginning after December 31, 2016, “Internal Revenue Code” means the federal Internal Revenue Code as amended to December 31, 2016, except as provided in subds. 2. and 3. and subject to subd. 4., and except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34 (1g), and 71.42 (2).

2. For purposes of this paragraph, “Internal Revenue Code” does not include the following provisions of federal public laws for taxable years beginning after December 31, 2016: section 13113 of P.L. [103-66](#); sections 1, 3, 4, and 5 of P.L. [106-519](#); sections 101, 102, and 422 of P.L. [108-357](#); sections 1310 and 1351 of P.L. [109-58](#); section 11146 of P.L. [109-59](#); section 403 (q) of P.L. [109-135](#); section 513 of P.L. [109-222](#); sections 104 and 307 of P.L. [109-432](#); sections 8233 and 8235 of P.L. [110-28](#); section 11 (e) and (g) of P.L. [110-172](#); section 301 of P.L. [110-245](#); section 15351 of P.L. [110-246](#); section 302 of division A, section 401 of division B, and sections 312, 322, 502 (c), 707, and 801 of division C of P.L. [110-343](#); sections 1232, 1241, 1251, 1501, and 1502 of division B of P.L. [111-5](#); sections 211, 212, 213, 214, and 216 of P.L. [111-226](#); sections 2011 and 2122 of P.L. [111-240](#); sections 753, 754, and 760 of P.L. [111-312](#); section 1106 of P.L. [112-95](#); sections 104, 318, 322, 323, 324, 326, 327, and 411 of P.L. [112-240](#); P.L. [114-7](#); section 1101 of P.L. [114-74](#); section 305 of division

P of P.L. [114-113](#); and sections 112, 123, 125 to 128, 143, 144, 151 to 153, 165 to 167, 169 to 171, 189, 191, 307, 326, and 411 of division Q of P.L. [114-113](#).

3. For purposes of this paragraph, “Internal Revenue Code” does not include amendments to the federal Internal Revenue Code enacted after December 31, 2016.

4. For purposes of this paragraph, the provisions of federal public laws that directly or indirectly affect the Internal Revenue Code, as defined in this paragraph, apply for Wisconsin purposes at the same time as for federal purposes, except that changes made by section 4007 (b) of P.L. [114-41](#), section 1102 of P.L. [114-74](#), sections 105, 111, 113 to 115, 133, 301, 302, 304, 305, 308, 311, 313 to 323, 325, 331, and 343 to 345 of division Q of P.L. [114-113](#) first apply for taxable years beginning after December 31, 2016.

SECTION 15. 71.22 (4m) (b) of the statutes is repealed.

SECTION 16. 71.22 (4m) (j) 1. of the statutes is amended to read:

71.22 (4m) (j) 1. For taxable years beginning after December 31, 2013, and before January 1, 2017, “Internal Revenue Code”, for corporations that are subject to a tax on unrelated business income under s. 71.26 (1) (a), means the federal Internal Revenue Code as amended to December 31, 2013, except as provided in subds. 2. and 3. and subject to subd. 4.

SECTION 17. 71.22 (4m) (j) 3. i. of the statutes is created to read:

71.22 (4m) (j) 3. i. Section 2004 of P.L. [114-41](#).

SECTION 18. 71.22 (4m) (j) 3. j. of the statutes is created to read:

71.22 (4m) (j) 3. j. Sections 503 and 504 of P.L. [114-74](#).

SECTION 19. 71.22 (4m) (j) 3. k. of the statutes is created to read:

71.22 (4m) (j) 3. k. Sections 103, 104, 124, 168, 184, 185, 190, 204, 303, 306, 336, and 341 of division Q of P.L. [114-113](#).

SECTION 20. 71.22 (4m) (j) 3. L. of the statutes is created to read:

71.22 (4m) (j) 3. L. P.L. [114-239](#).

SECTION 21. 71.22 (4m) (k) of the statutes is created to read:

71.22 (4m) (k) 1. For taxable years beginning after December 31, 2016, “Internal Revenue Code”, for corporations that are subject to a tax on unrelated business income under s. 71.26 (1) (a), means the federal Internal Revenue Code as amended to December 31, 2016, except as provided in subds. 2. and 3. and subject to subd. 4.

2. For purposes of this paragraph, “Internal Revenue Code” does not include the following provisions of federal public laws for taxable years beginning after December 31, 2016: section 13113 of P.L. [103-66](#); sections 1, 3, 4, and 5 of P.L. [106-519](#); sections 101, 102, and 422 of P.L. [108-357](#); sections 1310 and 1351 of P.L. [109-58](#); section 11146 of P.L. [109-59](#); section 403 (q) of P.L. [109-135](#); section 513 of P.L. [109-222](#); sections 104 and 307 of P.L. [109-432](#); sections 8233 and 8235 of P.L. [110-28](#); section 11 (e) and (g) of P.L. [110-172](#); section 301 of P.L. [110-245](#); section 15351 of P.L. [110-246](#); section 302 of division A, section 401 of division B, and sections 312, 322, 502 (c), 707, and 801 of division C of P.L. [110-343](#); sections 1232, 1241, 1251, 1501, and 1502 of division B of P.L. [111-5](#); sections 211, 212, 213, 214, and 216 of P.L. [111-226](#); sections 2011 and 2122 of P.L. [111-240](#); sections 753, 754, and 760 of P.L. [111-312](#); section 1106 of P.L. [112-95](#); sections 104, 318, 322, 323, 324, 326, 327, and 411 of P.L. [112-240](#); P.L. [114-7](#); section 1101 of P.L. [114-74](#); section 305 of division P of P.L. [114-113](#); and sections 112, 123, 125 to 128, 143, 144, 151 to 153, 165 to 167, 169 to 171, 189, 191, 307, 326, and 411 of division Q of P.L. [114-113](#).

3. For purposes of this paragraph, “Internal Revenue Code” does not include amendments to the federal Internal Revenue Code enacted after December 31, 2016.

4. For purposes of this paragraph, the provisions of federal public laws that directly or indirectly affect the Internal Revenue Code, as defined in this paragraph, apply for Wisconsin purposes at the same time as for federal purposes, except that changes made by section 4007 (b) of P.L. [114-41](#), section 1102 of P.L. [114-74](#), sections 105, 111, 113 to 115, 133, 301, 302, 304, 305, 308, 311, 313 to 323, 325, 331, and 343 to 345 of division Q of P.L. [114-113](#) first apply for taxable years beginning after December 31, 2016.

SECTION 22. 71.26 (2) (b) 2. of the statutes is repealed.

SECTION 23. 71.26 (2) (b) 10. a. of the statutes is amended to read:

71.26 (2) (b) 10. a. For taxable years beginning after December 31, 2013, and before January 1, 2017, for a corporation, conduit, or common law trust which qualifies as a regulated investment company, real estate mortgage investment conduit, real estate investment trust, or financial asset securitization investment trust under the Internal Revenue Code, “net income” means the federal regulated investment company taxable income, federal real estate mortgage investment conduit taxable income, federal real estate investment trust or financial asset securitization investment trust taxable income of the corporation, conduit, or trust as determined under the Internal Revenue Code.

SECTION 24. 71.26 (2) (b) 10. d. of the statutes is amended to read:

71.26 (2) (b) 10. d. For purposes of subd. 10. a., “Internal Revenue Code” does not include amendments to the federal Internal Revenue Code enacted after December 31, 2013, except that “Internal Revenue Code” includes the provisions of P.L. [113-97](#), P.L. [113-159](#), P.L. [113-168](#), section 302901 of P.L. [113-287](#), sections 171, 172, and 201 to 221 of P.L. [113-295](#), sections 102, 105, and 207 of division B of P.L. [113-295](#), P.L. [114-14](#), and P.L. [114-26](#), section 2004 of P.L. [114-41](#), sections 503 and

504 of P.L. 114-74, sections 103, 104, 124, 168, 184, 185, 190, 204, 303, 306, 336, and 341 of division Q of P.L. 114-113, and P.L. 114-239.

SECTION 25. 71.26 (2) (b) 11. of the statutes is created to read:

71.26 (2) (b) 11. a. For taxable years beginning after December 31, 2016, for a corporation, conduit, or common law trust which qualifies as a regulated investment company, real estate mortgage investment conduit, real estate investment trust, or financial asset securitization investment trust under the Internal Revenue Code, “net income” means the federal regulated investment company taxable income, federal real estate mortgage investment conduit taxable income, federal real estate investment trust or financial asset securitization investment trust taxable income of the corporation, conduit, or trust as determined under the Internal Revenue Code.

b. For purposes of subd. 11. a., “Internal Revenue Code” means the federal Internal Revenue Code as amended to December 31, 2016, except as provided in subd. 11. c. and d. and subject to subd. 11. e.

c. For purposes of subd. 11. a., “Internal Revenue Code” does not include the following provisions of federal public laws for taxable years beginning after December 31, 2016: section 13113 of P.L. 103-66; sections 1, 3, 4, and 5 of P.L. 106-519; sections 101, 102, and 422 of P.L. 108-357; sections 1310 and 1351 of P.L. 109-58; section 11146 of P.L. 109-59; section 403 (q) of P.L. 109-135; section 513 of P.L. 109-222; sections 104 and 307 of P.L. 109-432; sections 8233 and 8235 of P.L. 110-28; section 11 (e) and (g) of P.L. 110-172; section 301 of P.L. 110-245; section 15351 of P.L. 110-246; section 302 of division A, section 401 of division B, and sections 312, 322, 502 (c), 707, and 801 of division C of P.L. 110-343; sections 1232, 1241, 1251, 1501, and 1502 of division B of P.L. 111-5; sections 211, 212, 213, 214, and 216 of P.L. 111-226; sections 2011 and 2122 of P.L. 111-240; sections 753, 754, and 760 of P.L.

111-312; section 1106 of P.L. 112-95; sections 104, 318, 322, 323, 324, 326, 327, and 411 of P.L. 112-240; P.L. 114-7; section 1101 of P.L. 114-74; section 305 of division P of P.L. 114-113; and sections 112, 123, 125 to 128, 143, 144, 151 to 153, 165 to 167, 169 to 171, 189, 191, 307, 326, and 411 of division Q of P.L. 114-113.

d. For purposes of subd. 11. a., “Internal Revenue Code” does not include amendments to the federal Internal Revenue Code enacted after December 31, 2016.

e. For purposes of subd. 11. a., the provisions of federal public laws that directly or indirectly affect the Internal Revenue Code, as defined in this subdivision, apply for Wisconsin purposes at the same time as for federal purposes, except that changes made by section 4007 (b) of P.L. 114-41, section 1102 of P.L. 114-74, sections 105, 111, 113 to 115, 133, 301, 302, 304, 305, 308, 311, 313 to 323, 325, 331, and 343 to 345 of division Q of P.L. 114-113 first apply for taxable years beginning after December 31, 2016.

SECTION 26. 71.34 (1g) (b) of the statutes is repealed.

SECTION 27. 71.34 (1g) (j) 1. of the statutes is amended to read:

71.34 (1g) (j) 1. For taxable years beginning after December 31, 2013, and before January 1, 2017, for tax option corporations, “Internal Revenue Code” means the federal Internal Revenue Code as amended to December 31, 2013, except as provided in subds. 2., 3., and 5. and subject to subd. 4.

SECTION 28. 71.34 (1g) (j) 3. i. of the statutes is created to read:

71.34 (1g) (j) 3. i. Section 2004 of P.L. 114-41.

SECTION 29. 71.34 (1g) (j) 3. j. of the statutes is created to read:

71.34 (1g) (j) 3. j. Sections 503 and 504 of P.L. 114-74.

SECTION 30. 71.34 (1g) (j) 3. k. of the statutes is created to read:

71.34 (1g) (j) 3. k. Sections 103, 104, 124, 168, 184, 185, 190, 204, 303, 306, 336, and 341 of division Q of P.L. [114-113](#).

SECTION 31. 71.34 (1g) (j) 3. L. of the statutes is created to read:

71.34 (1g) (j) 3. L. P.L. [114-239](#).

SECTION 32. 71.34 (1g) (k) of the statutes is created to read:

71.34 (1g) (k) 1. For taxable years beginning after December 31, 2016, for tax option corporations, “Internal Revenue Code” means the federal Internal Revenue Code as amended to December 31, 2016, except as provided in subds. 2., 3., and 5. and subject to subd. 4.

2. For purposes of this paragraph, “Internal Revenue Code” does not include the following provisions of federal public laws for taxable years beginning after December 31, 2016: section 13113 of P.L. [103-66](#); sections 1, 3, 4, and 5 of P.L. [106-519](#); sections 101, 102, and 422 of P.L. [108-357](#); sections 1310 and 1351 of P.L. [109-58](#); section 11146 of P.L. [109-59](#); section 403 (q) of P.L. [109-135](#); section 513 of P.L. [109-222](#); sections 104 and 307 of P.L. [109-432](#); sections 8233 and 8235 of P.L. [110-28](#); section 11 (e) and (g) of P.L. [110-172](#); section 301 of P.L. [110-245](#); section 15351 of P.L. [110-246](#); section 302 of division A, section 401 of division B, and sections 312, 322, 502 (c), 707, and 801 of division C of P.L. [110-343](#); sections 1232, 1241, 1251, 1501, and 1502 of division B of P.L. [111-5](#); sections 211, 212, 213, 214, and 216 of P.L. [111-226](#); sections 2011 and 2122 of P.L. [111-240](#); sections 753, 754, and 760 of P.L. [111-312](#); section 1106 of P.L. [112-95](#); sections 104, 318, 322, 323, 324, 326, 327, and 411 of P.L. [112-240](#); P.L. [114-7](#); section 1101 of P.L. [114-74](#); section 305 of division P of P.L. [114-113](#); and sections 112, 123, 125 to 128, 143, 144, 151 to 153, 165 to 167, 169 to 171, 189, 191, 307, 326, and 411 of division Q of P.L. [114-113](#).

3. For purposes of this paragraph, “Internal Revenue Code” does not include amendments to the federal Internal Revenue Code enacted after December 31, 2016.

4. For purposes of this paragraph, the provisions of federal public laws that directly or indirectly affect the Internal Revenue Code, as defined in this paragraph, apply for Wisconsin purposes at the same time as for federal purposes, except that changes made by section 4007 (b) of P.L. 114-41, section 1102 of P.L. 114-74, sections 105, 111, 113 to 115, 133, 301, 302, 304, 305, 308, 311, 313 to 323, 325, 331, and 343 to 345 of division Q of P.L. 114-113 first apply for taxable years beginning after December 31, 2016.

5. For purposes of this paragraph, section 1366 (f) of the Internal Revenue Code (relating to pass-through of items to shareholders) is modified by substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375 of the Internal Revenue Code.

SECTION 33. 71.42 (2) (b) of the statutes is repealed.

SECTION 34. 71.42 (2) (j) 1. of the statutes is amended to read:

71.42 (2) (j) 1. For taxable years beginning after December 31, 2013, and before January 1, 2017, “Internal Revenue Code” means the federal Internal Revenue Code as amended to December 31, 2013, except as provided in subs. 2. to 4. and subject to subd. 5.

SECTION 35. 71.42 (2) (j) 3. i. of the statutes is created to read:

71.42 (2) (j) 3. i. Section 2004 of P.L. 114-41.

SECTION 36. 71.42 (2) (j) 3. j. of the statutes is created to read:

71.42 (2) (j) 3. j. Sections 503 and 504 of P.L. 114-74.

SECTION 37. 71.42 (2) (j) 3. k. of the statutes is created to read:

71.42 (2) (j) 3. k. Sections 103, 104, 124, 168, 184, 185, 190, 204, 303, 306, 336, and 341 of division Q of P.L. [114-113](#).

SECTION 38. 71.42 (2) (j) 3. L. of the statutes is created to read:

71.42 (2) (j) 3. L. P.L. [114-239](#).

SECTION 39. 71.42 (2) (k) of the statutes is created to read:

71.42 (2) (k) 1. For taxable years beginning after December 31, 2016, “Internal Revenue Code” means the federal Internal Revenue Code as amended to December 31, 2016, except as provided in subds. 2. to 4. and subject to subd. 5.

2. For purposes of this paragraph, “Internal Revenue Code” does not include the following provisions of federal public laws for taxable years beginning after December 31, 2016: section 13113 of P.L. [103-66](#); sections 1, 3, 4, and 5 of P.L. [106-519](#); sections 101, 102, and 422 of P.L. [108-357](#); sections 1310 and 1351 of P.L. [109-58](#); section 11146 of P.L. [109-59](#); section 403 (q) of P.L. [109-135](#); section 513 of P.L. [109-222](#); sections 104 and 307 of P.L. [109-432](#); sections 8233 and 8235 of P.L. [110-28](#); section 11 (e) and (g) of P.L. [110-172](#); section 301 of P.L. [110-245](#); section 15351 of P.L. [110-246](#); section 302 of division A, section 401 of division B, and sections 312, 322, 502 (c), 707, and 801 of division C of P.L. [110-343](#); sections 1232, 1241, 1251, 1501, and 1502 of division B of P.L. [111-5](#); sections 211, 212, 213, 214, and 216 of P.L. [111-226](#); sections 2011 and 2122 of P.L. [111-240](#); sections 753, 754, and 760 of P.L. [111-312](#); section 1106 of P.L. [112-95](#); sections 104, 318, 322, 323, 324, 326, 327, and 411 of P.L. [112-240](#); P.L. [114-7](#); section 1101 of P.L. [114-74](#); section 305 of division P of P.L. [114-113](#); and sections 112, 123, 125 to 128, 143, 144, 151 to 153, 165 to 167, 169 to 171, 189, 191, 307, 326, and 411 of division Q of P.L. [114-113](#).

3. For purposes of this paragraph, “Internal Revenue Code” does not include amendments to the federal Internal Revenue Code enacted after December 31, 2016.

4. For purposes of this paragraph, “Internal Revenue Code” does not include section 847 of the federal Internal Revenue Code.

5. For purposes of this paragraph, the provisions of federal public laws that directly or indirectly affect the Internal Revenue Code, as defined in this paragraph, apply for Wisconsin purposes at the same time as for federal purposes, except that changes made by section 4007 (b) of P.L. 114-41, section 1102 of P.L. 114-74, sections 105, 111, 113 to 115, 133, 301, 302, 304, 305, 308, 311, 313 to 323, 325, 331, and 343 to 345 of division Q of P.L. 114-113 first apply for taxable years beginning after December 31, 2016.

SECTION 40. 71.83 (1) (cf) of the statutes is created to read:

71.83 (1) (cf) *Inconsistent estate basis reporting.* If any portion of an underpayment of tax required to be shown on a Wisconsin return is the result of an inconsistent estate basis reporting, there shall be added to the tax an amount equal to 20 percent of that portion of the underpayment. For purposes of this paragraph, an inconsistent estate basis reporting occurs if the property basis claimed on a Wisconsin return exceeds the property basis determined under section 1014 (f) of the Internal Revenue Code. The department shall assess, levy, and collect the penalty under this paragraph in the same manner as it assesses, levies, and collects taxes under this chapter.

SECTION 9338. Initial applicability; Revenue.

(1) INTERNAL REVENUE CODE UPDATE. The treatment of section 71.83 (1) (cf) of the statutes first applies to property for which a federal estate tax return is filed after July 31, 2015.

(END)