



WISCONSIN LEGISLATIVE COUNCIL AMENDMENT MEMO

2001 Assembly Bill 734

Assembly Amendment 1

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2001 Assembly Bill 734 creates an individual and corporate state income tax exemption for interest on bonds or notes issued by the Wisconsin Housing and Economic Development Authority (WHEDA) for purposes related to multifamily affordable housing projects or elderly housing projects.

Assembly Amendment 1 provides that the newly created tax exemption applies only to interest on eligible bonds and notes which are issued *on or after the effective date of the bill*.

2001 Assembly Bill 734 was introduced on January 16, 2001 by Representative Wieckert and others; cosponsored by Senator Welch and others. It was referred to the Assembly Committee on Housing, which held a hearing on the bill on January 17, 2001. On January 31, 2002, Representative Wieckert offered Assembly Amendment 1 to the bill. At an executive session held on February 21, 2002, the committee recommended adoption of Assembly Amendment 1 on a vote of Ayes, 6; Noes, 0, and recommended passage of the bill, as amended, on a vote of Ayes, 6; Noes, 0.

MM:tlu;ksm