



2009 ASSEMBLY BILL 881

March 23, 2010 – Introduced by Representatives MURTHA, ZIPPERER, SUDER, KNODL, BROOKS, KERKMAN, VOS, TOWNSEND, CLARK, GUNDERSON, SPANBAUER and ZIEGELBAUER, cosponsored by Senators HOPPER and LEIBHAM. Referred to Committee on Ways and Means.

1 **AN ACT to create** 71.05 (6) (b) 47. of the statutes; **relating to:** creating an
2 individual income tax deduction for certain residents of this state who graduate
3 from a college or university.

Analysis by the Legislative Reference Bureau

This bill creates an individual income tax subtract modification (deduction) for up to \$1,000 of income earned by an individual who is a year-round resident of this state and who graduates from a regionally accredited college or university. The deduction may be claimed by an individual only for the first five years following the year in which his or her bachelor's degree is awarded.

Because this bill relates to an exemption from state or local taxes, it may be referred to the Joint Survey Committee on Tax Exemptions for a report to be printed as an appendix to the bill.

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:

4 **SECTION 1.** 71.05 (6) (b) 47. of the statutes is created to read:
5 71.05 (6) (b) 47. An amount of up to \$1,000 of income that is earned in the year
6 to which the claim relates by an individual who graduates from a college or

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1 university that is regionally accredited and who is a resident of this state for the
2 entire taxable year to which the claim relates. The subtraction under this
3 subdivision may be claimed by an individual only during the first 5 taxable years that
4 follow the taxable year in which the individual's bachelor's degree is awarded.

5 **SECTION 2. Initial applicability.**

6 (1) This act first applies to taxable years beginning on January 1 of the year
7 in which this subsection takes effect, except that if this subsection takes effect after
8 July 31 this act first applies to taxable years beginning on January 1 of the year
9 following the year in which this subsection takes effect.

10

(END)