



## 2015 ASSEMBLY BILL 1020

April 7, 2016 - Introduced by Representative DUCHOW. Referred to Committee on Rules.

1     **AN ACT to amend** 71.26 (3) (c), 71.27 (1) and (2) and 71.46 (1) to (3) of the statutes;  
2             **relating to:** lowering the corporate income and franchise tax rate.

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*Analysis by the Legislative Reference Bureau*

This bill lowers the income and franchise tax rate for corporations, including insurers, from 7.9 percent to 7.65 percent.

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

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

3             **SECTION 1.** 71.26 (3) (c) of the statutes is amended to read:

4             71.26 (3) (c) Section 108 (b) (relating to reduction of tax attributes) is modified  
5             so that the net operating loss under sub. (4), not the federal net operating loss, and  
6             Wisconsin credits, not federal credits, are applied, and the reduction rate for a credit  
7             carry-over is ~~7.9%~~ 7.65 percent, not ~~33 1/3%~~ 33 1/3 percent.

8             **SECTION 2.** 71.27 (1) and (2) of the statutes are amended to read:

