

1971 Senate Bill 113

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CHAPTER 320, Laws of 1971

AN ACT to create 71.01 (3) (e) of the statutes, relating to exempting retirement benefits of federal civil service employes from state income tax.

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

71.01 (3) (e) of the statutes is created to read:

71.01 (3) (e) The first \$1,680 of any annuity received annually from a retirement system established for its civil service employes by the United States. This exemption is limited to persons 62 years of age or older. For those persons having earned income in excess of \$600 per taxable year, the exemption under this section shall be reduced by the amount of earned income in excess of \$600. For purposes of this exemption, "earned income" means "earned income" as defined in section 911 (b) of the internal revenue code as of January 1, 1972.