

Senate

Record of Committee Proceedings

Committee on Revenue, Financial Institutions and Rural Issues

Senate Bill 203

Relating to: the length of the recognition period for built-in gains tax; the evidentiary standard for proving a transaction has economic substance; participation by the Department of Revenue in the Multistate Tax Commission Audit Program; and reliance by a taxpayer on past audits by the Department of Revenue.

By Senators Marklein, Craig, Kapenga, Nass, Olsen and Stroebel; cosponsored by Representatives Katsma, Macco, Bernier, E. Brooks, R. Brooks, Duchow, Gannon, Hutton, Jacque, Jarchow, Kooyenga, Kremer, Kuglitsch, Kulp, Murphy, Neylon, Ripp, Skowronski and Tauchen.

April 20, 2017 Referred to Committee on Revenue, Financial Institutions and Rural Issues

December 12, 2017 **Public Hearing Held**

Present: (4) Senator Marklein; Senators LeMahieu, Tiffany and Vinehout.

Absent: (0) None.

Excused: (1) Senator Ringhand.

Appearances For

- None.

Appearances Against

- None.

Appearances for Information Only

- None.

Registrations For

- None.

Registrations Against

- None.

Registrations for Information Only

- None.

February 07, 2018 **Public Hearing Held**

Present: (5) Senator Marklein; Senators LeMahieu, Tiffany, Ringhand and Vinehout.
Absent: (0) None.
Excused: (0) None.

Appearances For

- Sen. Howard Marklein - 17th Senate District
- Rep. Terry Katsma - 26th Assembly District
- Cory Fish - W.M.C.
- Don Millis - W.M.C.

Appearances Against

- None.

Appearances for Information Only

- None.

Registrations For

- Brian Dake - Wisconsin Independent Business

Registrations Against

- None.

Registrations for Information Only

- None.

February 08, 2018

Executive Session Held

Present: (5) Senator Marklein; Senators LeMahieu, Tiffany, Ringhand and Vinehout.
Absent: (0) None.
Excused: (0) None.

February 14, 2018

Executive Session Held

Present: (5) Senator Marklein; Senators LeMahieu, Tiffany, Ringhand and Vinehout.
Absent: (0) None.
Excused: (0) None.

Moved by Senator LeMahieu, seconded by Senator Tiffany that **Senate Amendment 1** be recommended for adoption.

Ayes: (4) Senator Marklein; Senators LeMahieu, Tiffany and Ringhand.

Noes: (1) Senator Vinehout.

SENATE AMENDMENT 1 ADOPTION RECOMMENDED,
Ayes 4, Noes 1

Moved by Senator LeMahieu, seconded by Senator Tiffany that
Senate Bill 203 be recommended for passage as amended.

Ayes: (3) Senator Marklein; Senators LeMahieu and
Tiffany.

Noes: (2) Senators Ringhand and Vinehout.

PASSAGE AS AMENDED RECOMMENDED, Ayes 3, Noes 2

Vincent Williams
Committee Clerk