



**SENATE AMENDMENT 9,  
TO SENATE AMENDMENT 1,  
TO SENATE SUBSTITUTE AMENDMENT 1,  
TO 1999 ASSEMBLY BILL 133**

June 30, 1999 - Offered by Senators WELCH, PANZER, FARROW, ROESSLER, LAZICH,  
SCHULTZ and DARLING.

1 At the locations indicated, amend the amendment as follows:

2 **1.** Page 197, line 7: after that line insert:

3 "734e. Page 834, line 22: after that line insert:

4 "**SECTION 1685s.** 71.05 (6) (b) 9. of the statutes is renumbered 71.05 (6) (b) 9.

5 (intro.) and amended to read:

6 71.05 (6) (b) 9. (intro.) On assets held more than one year and on all assets  
7 acquired from a decedent, ~~60%~~ one of the percentages specified in subd. 9. a. to e. of  
8 the capital gain as computed under the ~~internal revenue code~~ Internal Revenue  
9 Code, not including capital gains for which the federal tax treatment is determined  
10 under section 406 of P.L. 99-514 and not including amounts treated as ordinary  
11 income for federal income tax purposes because of the recapture of depreciation or

1 any other reason. For purposes of this subdivision, the capital gains and capital  
2 losses for all assets shall be netted before application of the percentage. For the  
3 purposes of this subdivision, the percentages are as follows:

4 **SECTION 1685t.** 71.05 (6) (b) 9. a. to e. of the statutes are created to read:

5 71.05 (6) (b) 9. a. For taxable years that begin before January 1, 2001, 60%.

6 b. For taxable years that begin after December 31, 2000, and before January  
7 1, 2002, 70%.

8 c. For taxable years that begin after December 31, 2001, and before January  
9 1, 2003, 80%.

10 d. For taxable years that begin after December 31, 2002, and before January  
11 1, 2004, 90%.

12 e. For taxable years that begin after December 31, 2003, 100%.”.”.

13 (END)