



State of Wisconsin
2001 - 2002 LEGISLATURE

LRBa1105/3
JK:kmg:pg

**SENATE AMENDMENT 1,
TO 2001 SENATE BILL 316**

February 4, 2002 - Offered by COMMITTEE ON UNIVERSITIES, HOUSING, AND
GOVERNMENT OPERATIONS.

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

2 **1.** Page 2, line 6: after that line insert:

3 “**SECTION 1m.** 71.07 (9m) (cm) of the statutes is created to read:

4 71.07 (**9m**) (cm) Any credit claimed under this subsection for Wisconsin
5 purposes shall be claimed at the same time as for federal purposes.”.

6 **2.** Page 2, line 7: delete the material beginning with that line and ending with
7 page 3, line 3, and substitute:

8 “**SECTION 2b.** 71.07 (9m) (f) of the statutes is renumbered 71.07 (9m) (f) 1. and
9 amended to read:

10 71.07 (**9m**) (f) 1. A partnership, limited liability company, or tax-option
11 corporation may not claim the credit under this subsection. The individual partners
12 of a partnership, members in of a limited liability company, or shareholders in a
13 tax-option corporation may claim the credit under this subsection based on eligible

1 costs incurred by the partnership, company, or tax-option corporation, in proportion
2 to the ownership interest of each partner, member, or shareholder. The partnership,
3 limited liability company, or tax-option corporation shall calculate the amount of the
4 credit which may be claimed by each partner, member, or shareholder and shall
5 provide that information to the partner, member, or shareholder.

6 **SECTION 2m.** 71.07 (9m) (f) 2. of the statutes is created to read:

7 71.07 (9m) (f) 2. Notwithstanding subd. 1., credits computed by a partnership
8 or limited liability company may be allocated to partners or members as provided in
9 a written agreement among the partners or members that is entered into no later
10 than the last day of the taxable year of the partnership or limited liability company.
11 Any partner or member who claims the credit as provided under this subdivision
12 shall attach a copy of the agreement to the tax return on which the credit is claimed
13 and shall be solely responsible for any tax liability arising from a dispute with the
14 department of revenue related to claiming the credit.”.

15 **3.** Page 3, line 9: after that line insert:

16 “**SECTION 3m.** 71.28 (6) (cm) of the statutes is created to read:

17 71.28 (6) (cm) Any credit claimed under this subsection for Wisconsin purposes
18 shall be claimed at the same time as for federal purposes.”.

19 **4.** Page 3, line 10: delete lines 10 to 24 and substitute:

20 “**SECTION 4b.** 71.28 (6) (f) of the statutes is renumbered 71.28 (6) (f) 1. and
21 amended to read:

22 71.28 (6) (f) 1. A partnership, limited liability company, or tax-option
23 corporation may not claim the credit under this subsection. The individual partners
24 of a partnership, members ~~in~~ of a limited liability company, or shareholders in a

1 tax-option corporation may claim the credit under this subsection based on eligible
2 costs incurred by the partnership, company, or tax-option corporation, in proportion
3 to the ownership interest of each-partner, member, or shareholder. The partnership,
4 limited liability company, or tax-option corporation shall calculate the amount of the
5 credit which may be claimed by each partner, member, or shareholder and shall
6 provide that information to the partner, member, or shareholder.

7 **SECTION 4m.** 71.28 (6) (f) 2. of the statutes is created to read:

8 71.28 (6) (f) 2. Notwithstanding subd. 1., credits computed by a partnership or
9 limited liability company may be allocated to partners or members as provided in a
10 written agreement among the partners or members that is entered into no later than
11 the last day of the taxable year of the partnership or limited liability company. Any
12 partner or member who claims the credit as provided under this subdivision shall
13 attach a copy of the agreement to the tax return on which the credit is claimed. A
14 person claiming the credit as provided under this paragraph is solely responsible for
15 any tax liability arising from a dispute with the department of revenue related to
16 claiming the credit.”.

17 **5.** Page 4, line 5: after that line insert:

18 “**SECTION 5m.** 71.47 (6) (cm) of the statutes is created to read:

19 71.47 (6) (cm) Any credit claimed under this subsection for Wisconsin purposes
20 shall be claimed at the same time as for federal purposes.”.

21 **6.** Page 4, line 6: delete lines 6 to 20 and substitute:

22 “**SECTION 6b.** 71.47 (6) (f) of the statutes is renumbered 71.47 (6) (f) 1. and
23 amended to read:

