



**ASSEMBLY AMENDMENT 61,
TO ASSEMBLY SUBSTITUTE AMENDMENT 1,
TO 2001 SENATE BILL 55**

June 29, 2001 - Offered by Representative BALOW.

1 At the locations indicated, amend the substitute amendment as follows:
2 **1.** Page 702, line 22: after that line insert:
3 “**SECTION 2108d.** 70.11 (25) of the statutes is amended to read:
4 70.11 **(25)** NONPROFIT MEDICAL RESEARCH FOUNDATIONS. Property owned and
5 operated by a corporation, voluntary association, foundation, or trust, no part of the
6 net earnings of which inure to the benefit of any shareholder, member, director, or
7 officer thereof, which property is used exclusively for the purposes of: medical and
8 surgical research the knowledge derived from which is applied to the cures,
9 prevention, relief, and therapy of human diseases; providing instruction for
10 practicing physicians and surgeons, promoting education, training, skill, and
11 investigative ability of physicians, scientists, and individuals engaged in work in the
12 basic sciences which bear on medicine and surgery; or providing diagnostic facilities

1 and treatment for deserving destitute individuals not eligible for assistance from
2 charitable or governmental institutions. Such corporation, voluntary association,
3 foundation, or trust must have received a certificate under section 501 (c) (3) of the
4 ~~internal revenue code~~ Internal Revenue Code as a nonprofit organization exempt for
5 income tax purposes. If a corporation, voluntary association, foundation, or trust
6 owns and operates property, as described in this subsection, in more than one
7 location, the exemption under this subsection applies only to the property in the one
8 location, as certified by the department of revenue, that is the primary location for
9 the receipt, aggregation, and analysis of research data. In this subsection, property
10 under common ownership or control shall constitute property of a single corporation,
11 voluntary association, foundation, or trust.”.

12 **2.** Page 836, line 24: after that line insert:

13 “**SECTION 2205n.** 73.03 (57) of the statutes is created to read:

14 73.03 **(57)** To certify property that is eligible for the property tax exemption
15 under s. 70.11 (25).”.

16 **3.** Page 1405, line 16: after that line insert:

17 “(12m) NONPROFIT MEDICAL RESEARCH FOUNDATION. The treatment of sections
18 70.11 (25) and 73.03 (57) of the statutes first applies to the property tax assessments
19 as of January 1, 2002.”.

20 (END)