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State of Misconsin 2011 - 2012 LEGISLATURE



SENATE AMENDMENT 3, TO 2011 SENATE BILL 463

March 6, 2012 - Offered by Senators Hansen, Taylor, Holperin, C. Larson, King, Wirch, Risser, Miller, Lassa and Vinehout.

- 1 At the locations indicated, amend the bill as follows:
- 2 **1.** Page 1, line 4: after "programs" insert "and eliminating deductions for moving expenses for businesses that move out of the state".
 - **2.** Page 2, line 1: before that line insert:
- 5 "Section 1b. 71.05 (6) (a) 25. of the statutes is created to read:
 - 71.05 **(6)** (a) 25. For taxable years beginning after December 31, 2011, the amount deducted under section 162 of the Internal Revenue Code as expenses paid or incurred during the taxable year to move the taxpayer's business operation, in whole or in part, to a location outside of the state.".
 - **3.** Page 2, line 1: delete "Section 1" and substitute "Section 1d".
- 11 **4.** Page 2, line 1: after that line insert:
- 12 "Section 1f. 71.21 (6) of the statutes is created to read:

71.21 **(6)** For taxable years beginning after December 31, 2011, a deduction under section 162 of the Internal Revenue Code for expenses paid or incurred during the taxable year to move the taxpayer's business operation, in whole or in part, to a location outside of the state is not allowed.

Section 1h. 71.26 (3) (e) 4. of the statutes is created to read:

71.26 (3) (e) 4. For taxable years beginning after December 31, 2011, so that expenses paid or incurred during the taxable year to move the taxpayer's business operation, in whole or in part, to a location outside of the state may not be deducted as provided under section 162 of the Internal Revenue Code.

Section 1j. 71.34 (1k) (m) of the statutes is created to read:

71.34 (1k) (m) For taxable years beginning after December 31, 2011, an addition shall be made for any amount deducted under section 162 of the Internal Revenue Code as expenses paid or incurred during the taxable year to move the taxpayer's business operation, in whole or in part, to a location outside of the state.

Section 1L. 71.45 (2) (a) 19. of the statutes is created to read:

71.45 (2) (a) 19. For taxable years beginning after December 31, 2011, by adding to federal taxable income any amount deducted under section 162 of the Internal Revenue Code as expenses paid or incurred during the taxable year to move the taxpayer's business operation, in whole or in part, to a location outside of the state.".

21 (END)