

State of Misconsin 2015 - 2016 LEGISLATURE

LRBa0059/1 JK:cjs:cs

SENATE AMENDMENT 1, TO SENATE BILL 24

February 17, 2015 – Offered by Senator MARKLEIN.

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

2 **1.** Page 2, line 7: delete lines 7 to 10 and substitute:

"71.98 (3) (b) For purposes of computing depreciation or amortization for 3 taxable years beginning on or after January 1, 2014, a taxpayer may continue to 4 $\mathbf{5}$ depreciate or amortize under the method used when the property was first placed in 6 service. An election under this paragraph shall apply to all assets placed in service 7 in a taxable year beginning before January 1, 2014, for which depreciation or 8 amortization is computed. Individuals or entities claiming the election may not 9 claim the basis adjustment under s. 71.05 (6) (b) 50., 71.26 (3) (ym), 71.34 (1k) (n), or 71.45 (2) (a) 19.". 10

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(END)