



State of Wisconsin
2017 - 2018 LEGISLATURE

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**SENATE AMENDMENT 3,
TO SENATE BILL 706**

February 16, 2018 - Offered by Senator TESTIN.

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

2 **1.** Page 3, line 11: after “71.02” insert “or 71.08”.

3 **2.** Page 4, line 21: after that line insert:

4 “**SECTION 1m.** 71.08 (1) (intro.) of the statutes, as affected by 2017 Wisconsin
5 Act 58, is amended to read:

6 71.08 (1) IMPOSITION. (intro.) If the tax imposed on a natural person, married
7 couple filing jointly, trust, or estate under s. 71.02, not considering the credits under
8 ss. 71.07 (1), (2dx), (2dy), (3m), (3n), (3p), (3q), (3r), (3rm), (3rn), (3s), (3t), (3w),
9 (3wm), (3y), (4k), (5b), (5d), (5e), (5f), (5h), (5i), (5j), (5n), (6), (6e), ~~(8b)~~, (8r), (9e), (9m),
10 and (9r), 71.28 (1dx), (1dy), (2m), (3), (3n), (3t), (3w), (3wm), and (3y), 71.47 (1dx),
11 (1dy), (2m), (3), (3n), (3t), (3w), and (3y), 71.57 to 71.61, and 71.613 and subch. VIII
12 and payments to other states under s. 71.07 (7), is less than the tax under this
13 section, there is imposed on that natural person, married couple filing jointly, trust

1 or estate, instead of the tax under s. 71.02, an alternative minimum tax computed
2 as follows:”.

3 **3.** Page 4, line 22: delete “(cs)” and substitute “(fb)”.

4 **4.** Page 4, line 23: delete “(cs)” and substitute “(fb)”.

5 **5.** Page 13, line 11: after “credit.” insert “The allocation certificate shall state
6 the amount the authority determines the person is eligible to claim for each year of
7 the credit period.”.

8 **6.** Page 13, line 24: after “plan.” insert “If practicable, the authority shall begin
9 issuing allocation certificates in conjunction with the authority’s implementation of
10 its 2018 qualified allocation plan as if the state tax credits were included in that
11 plan.”.

12 **7.** Page 14, line 1: delete the material beginning with “The aggregate” and
13 ending with “\$42,000,000” on line 3 and substitute “In any calendar year, the
14 aggregate amount of all state tax credits for which the authority certifies persons in
15 allocation certificates issued under sub. (3) in that year may not exceed \$42,000,000,
16 including all amounts each person is eligible to claim for each year of the credit
17 period”.

18 **8.** Page 15, line 3: after “section.” insert “The policies and procedures
19 established under this subsection shall, to the extent practicable, incorporate the
20 authority’s policies and procedures for awarding federal low-income housing credits
21 under section 42 of the Internal Revenue Code. The authority shall issue allocation
22 certificates annually, on a rolling basis, based on eligibility, as determined by the

1 authority, except that the authority may develop a competitive process to award
2 allocation certificates as a part of its qualified allocation plan.”.

3 (END)