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1 Silbaugh. Referred to Committee on Agriculture.

1995 ASSEMBLY JOINT RESOLUTION 39

April 28, 1995 – Introduced by Representatives Ott, Ainsworth, Klusman, Lehman, Skindrud, Ourada, F. Lasee, Freese, Musser, Brandemuehl, Gard, Vrakas, Hahn, Albers, Harsdorf, Gunderson, Ladwig, Owens, Otte, Johnsrud, Huebsch, Kreibich, Green, Goetsch, Olsen, Springer, Grothman, Brancel, Zukowski, Nass and Silbaugh, cosponsored by Senators Petak, Buettner, Panzer, Rude, Burke, Cowles, Breske and Clausing. Referred to Committee on Ways and Means.

April 28, 1995 – Introduced by Representatives Ott, Ainsworth, Klusman, Lehman, Skindrud, Ourada, F. Lasee, Freese, Musser, Brandemuehl, Gard, Vrakas, Hahn, Albers, Harsdorf, Gunderson, Ladwig, Owens, Otte, Johnsrud, Huebsch, Kreibich, Green, Goetsch, Olsen, Springer, Grothman, Brancel, Zukowski, Nass and Silbaugh, cosponsored by Senators Petak, Buettner, Panzer, Rude, Burke, Cowles, Breske and Clausing. Referred to Committee on Ways and Means.

Relating to: memorializing Congress to amend the internal revenue code to allow intrafamily transfers of property under the first-time farmer bond program.

Whereas, the federal government allows first-time farmers to use proceeds of federally tax-exempt industrial revenue bonds to purchase their first farming operations; and

Whereas, the state of Wisconsin in 1994 enacted legislation authorizing the Wisconsin Housing and Economic Development Authority to issue bonds for that purpose; and

Whereas, the U.S. internal revenue code does not allow proceeds of those bonds to be used to finance the transfer of property between family members; and

Whereas, the sale of land, buildings and equipment from one family member to another is a cornerstone of the family farming tradition in Wisconsin and in the nation; and

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Whereas, the internal revenue code provision arbitrarily and without purpose discourages the preservation of the family farm; and

Whereas, it is in the economic and social interests of the state of Wisconsin that the internal revenue code be amended to preserve family farming for this and future generations; now, therefore, be it

Resolved by the assembly, the senate concurring, That the legislature of the state of Wisconsin urges the President and Congress to amend the internal revenue code to allow intrafamily transfers of property under first-time farmer bond program; and, be it further

Resolved, That the assembly chief clerk shall provide a copy of this joint resolution to the President of the United States, to each member of the Wisconsin congressional delegation and to each member of the U.S. Senate and House agriculture committees.

14 (END)