



States' Biofuels Statutes

STATE OF WISCONSIN

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Current through the 2014 Legislative Session of the Wisconsin General Assembly.

§ 71.21(4). Computation

(4)(a) The amount of the credits computed by a partnership under s. 71.07(2dd), (2de), (2di), (2dj), (2dL), (2dm), (2ds), (2dx), (2dy), (3g), (3h), (3n), (3p), (3q), (3r), (3rm), (3rn), (3s), (3t), (3w), (4k), (4n), (5e), (5f), (5g), (5h), (5i), (5j), (5k), (5r), (5rm), (6n), and (8r) and passed through to partners shall be added to the partnership's income.

(b) Amounts computed by a partnership under s. 71.07(5n) in the previous taxable year and not included in federal ordinary business income shall be added to the partnership's income.

(5) Section 164(a)(3) of the internal revenue code is modified so that state taxes and taxes of the District of Columbia that are value-added taxes, single business taxes or taxes on or measured by all or a portion of net income, gross income, gross receipts or capital stock are not deductible.

§ 71.26(2)(a). Income Computation

(2) Net income. (a) Corporations in general. The “net income” of a corporation means the gross income as computed under the Internal Revenue Code as modified under sub. (3) and modified as follows:

1. Minus the amount of recapture under s. 71.28(1di).
2. Plus the amount of credit computed under s. 71.28(1), (3), (4), (4m), and (5).
3. Minus, as provided under s. 71.28(3)(c)7., the amount of the credit under s. 71.28(3) that the taxpayer added to income under this paragraph at the time that the taxpayer first claimed the credit.
4. Plus the amount of the credit computed under s. 71.28(1dd), (1de), (1di), (1dj), (1dL), (1dm), (1ds), (1dx), (1dy), (3g), (3h), (3n), (3p), (3q), (3r), (3rm), (3rn), (3t), (3w), (5e), (5f), (5g), (5h), (5i), (5j), (5k), (5r), (5rm), (6n), (8r), and (9s) and not passed through by a partnership, limited liability company, or tax-option corporation that has added that amount to the partnership's, limited liability company's, or tax-option corporation's income under s. 71.21(4) or 71.34(1k)(g).
5. Plus the amount of losses from the sale or other disposition of assets the gain from which would be wholly exempt income, as defined in sub. (3)(L), if the assets were sold or otherwise disposed of at a gain and minus deductions, as computed under the Internal Revenue Code as modified under sub. (3).

6. Plus or minus, as appropriate, an amount equal to the difference between the federal basis and Wisconsin basis of any asset sold, exchanged, abandoned, or otherwise disposed of in a taxable transaction during the taxable year, except as provided in par. (b) and s. 71.45(2) and (5).
7. Plus the amount deducted or excluded under the Internal Revenue Code for interest expenses, rental expenses, intangible expenses, and management fees that are directly or indirectly paid, accrued, or incurred to, or in connection directly or indirectly with one or more direct or indirect transactions with, one or more related entities.
8. Minus the amount added to gross income under subd. 7., to the extent that the conditions under s. 71.80(23) are satisfied.
9. Minus the amount added, pursuant to subd. 7. or s. 71.05(6)(a)24., 71.34(1k)(j), or 71.45(2)(a)16., to the federal income of a related entity that paid interest expenses, rental expenses, intangible expenses, or management fees to the corporation, to the extent that the related entity could not offset such amount with the deduction allowable under subd. 8. or s. 71.05(6)(b)45., 71.34(1k)(k), or 71.45(2)(a)17.
10. Minus the amount computed under s. 71.05(6)(b)47.b.
11. Plus the amount computed under s. 71.28(5n) in the previous taxable year that is not included in federal taxable income.

(b) Regulated investment companies, real estate mortgage investment conduits, real estate investment trusts and financial asset securitization investment trusts. 1. For taxable years that begin after December 31, 2002, and before January 1, 2004, for a corporation, conduit, or common law trust which qualifies as a regulated investment company, real estate mortgage investment conduit, real estate investment trust, or financial asset securitization investment trust under the Internal Revenue Code as amended to December 31, 2002, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150(d), 13171(d), 13174, and 13203(d) of P.L. 103-66, sections 1123(b), 1202(c), 1204(f), 1311, and 1605(d) of P.L. 104-188, P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, and sections 101 and 301(a) of P.L. 107-147, and as amended by P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403(a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding sections 101, 105, 201(a) as it relates to section 1400S(a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 110-458, and as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150(d), 13171(d), 13174, and 13203(d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123(b), 1202(c), 1204(f), 1311, and 1605(d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 301(a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403(a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and

910 of P.L. 108-357, P.L. 108-375, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding sections 101, 105, 201(a) as it relates to section 1400S(a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 110-458, “net income” means the federal regulated investment company taxable income, federal real estate mortgage investment conduit taxable income, federal real estate investment trust or financial asset securitization investment trust taxable income of the corporation, conduit, or trust as determined under the Internal Revenue Code as amended to December 31, 2002, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150(d), 13171(d), 13174, and 13203(d) of P.L. 103-66, sections 1123(b), 1202(c), 1204(f), 1311, and 1605(d) of P.L. 104-188, P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, and sections 101 and 301(a) of P.L. 107-147, and as amended by P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403(a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding sections 101, 105, 201(a) as it relates to section 1400S(a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 110-458, and as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150(d), 13171(d), 13174, and 13203(d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123(b), 1202(c), 1204(f), 1311, and 1605(d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 301(a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403(a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding sections 101, 105, 201(a) as it relates to section 1400S(a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 110-458, except that property that, under s. 71.02(1)(c)8. to 11., 1985 stats., is required to be depreciated for taxable years 1983 to 1986 under the Internal Revenue Code as amended to December 31, 1980, shall continue to be depreciated under the Internal Revenue Code as amended to December 31, 1980, and except that the appropriate amount shall be added or subtracted to reflect differences between the depreciation or adjusted basis for federal income tax purposes and the depreciation or adjusted basis under this chapter of any property disposed of during the taxable year.

The Internal Revenue Code as amended to December 31, 2002, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150(d), 13171(d), 13174, and 13203(d) of P.L. 103-66, sections 1123(b), 1202(c), 1204(f), 1311, and 1605(d) of P.L. 104-188, P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, and sections 101 and 301(a) of P.L. 107-147, and as amended by P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121,

excluding section 109 of P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403(a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding sections 101, 105, 201(a) as it relates to section 1400S(a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 110-458, and as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150(d), 13171(d), 13174, and 13203(d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123(b), 1202(c), 1204(f), 1311, and 1605(d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 301(a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403(a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding sections 101, 105, 201(a) as it relates to section 1400S(a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 110-458, applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the Internal Revenue Code enacted after December 31, 2002, do not apply to this subdivision with respect to taxable years that begin after December 31, 2002, and before January 1, 2004, except that changes to the Internal Revenue Code made by P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403(a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding sections 101, 105, 201(a) as it relates to section 1400S(a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 110-458, and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403(a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding sections 101, 105, 201(a) as it relates to section 1400S(a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 110-458, apply for Wisconsin purposes at the same time as for federal purposes.

2. For taxable years that begin after December 31, 2003, and before January 1, 2005, for a corporation, conduit, or common law trust which qualifies as a regulated investment company, real estate mortgage

investment conduit, real estate investment trust, or financial asset securitization investment trust under the Internal Revenue Code as amended to December 31, 2003, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150(d), 13171(d), 13174, and 13203(d) of P.L. 103-66, sections 1123(b), 1202(c), 1204(f), 1311, and 1605(d) of P.L. 104-188, P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301(a) of P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 109 of P.L. 108-121, and section 1201 of P.L. 108-173, and as amended by P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403(a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201(a) as it relates to section 1400S(a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-227, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 110-458, and as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150(d), 13171(d), 13174, and 13203(d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123(b), 1202(c), 1204(f), 1311, and 1605(d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 301(a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403(a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201(a) as it relates to section 1400S(a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-227, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 110-458, “net income” means the federal regulated investment company taxable income, federal real estate mortgage investment conduit taxable income, federal real estate investment trust or financial asset securitization investment trust taxable income of the corporation, conduit, or trust as determined under the Internal Revenue Code as amended to December 31, 2003, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150(d), 13171(d), 13174, and 13203(d) of P.L. 103-66, sections 1123(b), 1202(c), 1204(f), 1311, and 1605(d) of P.L. 104-188, P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301(a) of P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 109 of P.L. 108-121, and section 1201 of P.L. 108-173, and as amended by P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403(a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201(a) as it relates to section 1400S(a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-227, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 110-458, and as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647,

P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150(d), 13171(d), 13174, and 13203(d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123(b), 1202(c), 1204(f), 1311, and 1605(d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 301(a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403(a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201(a) as it relates to section 1400S(a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-227, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 110-458, except that property that, under s. 71.02(1)(c)8. to 11., 1985 stats., is required to be depreciated for taxable years 1983 to 1986 under the Internal Revenue Code as amended to December 31, 1980, shall continue to be depreciated under the Internal Revenue Code as amended to December 31, 1980, and except that the appropriate amount shall be added or subtracted to reflect differences between the depreciation or adjusted basis for federal income tax purposes and the depreciation or adjusted basis under this chapter of any property disposed of during the taxable year.

The Internal Revenue Code as amended to December 31, 2003, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150(d), 13171(d), 13174, and 13203(d) of P.L. 103-66, sections 1123(b), 1202(c), 1204(f), 1311, and 1605(d) of P.L. 104-188, P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301(a) of P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 109 of P.L. 108-121, and section 1201 of P.L. 108-173, and as amended by P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403(a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201(a) as it relates to section 1400S(a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-227, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 110-458, and as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150(d), 13171(d), 13174, and 13203(d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123(b), 1202(c), 1204(f), 1311, and 1605(d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 301(a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308,

316, 401, and 403(a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201(a) as it relates to section 1400S(a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-227, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 110-458, applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the Internal Revenue Code enacted after December 31, 2003, do not apply to this subdivision with respect to taxable years that begin after December 31, 2003, and before January 1, 2005, except that changes to the Internal Revenue Code made by P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403(a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201(a) as it relates to section 1400S(a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-227, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 110-458, and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403(a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201(a) as it relates to section 1400S(a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-227, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 110-458, apply for Wisconsin purposes at the same time as for federal purposes.

3. For taxable years that begin after December 31, 2004, and before January 1, 2006, for a corporation, conduit, or common law trust which qualifies as a regulated investment company, real estate mortgage investment conduit, real estate investment trust, or financial asset securitization investment trust under the Internal Revenue Code as amended to December 31, 2004, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150(d), 13171(d), 13174, and 13203(d) of P.L. 103-66, sections 1123(b), 1202(c), 1204(f), 1311, and 1605(d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301(a) of P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403(a) of P.L. 108-311, and sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, and as amended by P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201(a) as it relates to section 1400S(a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 110-458, and as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150(d), 13171(d), 13174, and 13203(d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123(b), 1202(c), 1204(f), 1311, and 1605(d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-

554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 301(a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403(a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201(a) as it relates to section 1400S(a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 110-458, “net income” means the federal regulated investment company taxable income, federal real estate mortgage investment conduit taxable income, federal real estate investment trust or financial asset securitization investment trust taxable income of the corporation, conduit, or trust as determined under the Internal Revenue Code as amended to December 31, 2004, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150(d), 13171(d), 13174, and 13203(d) of P.L. 103-66, sections 1123(b), 1202(c), 1204(f), 1311, and 1605(d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301(a) of P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403(a) of P.L. 108-311, and sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, and as amended by P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201(a) as it relates to section 1400S(a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 110-458, and as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150(d), 13171(d), 13174, and 13203(d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123(b), 1202(c), 1204(f), 1311, and 1605(d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 301(a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403(a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201(a) as it relates to section 1400S(a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 110-458, except that property that, under s. 71.02(1)(c)8. to 11., 1985 stats., is required to be depreciated for taxable years 1983 to 1986 under the Internal Revenue Code as amended to December 31, 1980, shall continue to be depreciated under the Internal Revenue

Code as amended to December 31, 1980, and except that the appropriate amount shall be added or subtracted to reflect differences between the depreciation or adjusted basis for federal income tax purposes and the depreciation or adjusted basis under this chapter of any property disposed of during the taxable year.

The Internal Revenue Code as amended to December 31, 2004, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150(d), 13171(d), 13174, and 13203(d) of P.L. 103-66, sections 1123(b), 1202(c), 1204(f), 1311, and 1605(d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301(a) of P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403(a) of P.L. 108-311, and sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, and as amended by P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201(a) as it relates to section 1400S(a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 110-458, and as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150(d), 13171(d), 13174, and 13203(d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123(b), 1202(c), 1204(f), 1311, and 1605(d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 301(a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403(a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201(a) as it relates to section 1400S(a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 110-458, applies for Wisconsin purposes at the same time as for federal purposes.

Amendments to the Internal Revenue Code enacted after December 31, 2004, do not apply to this subdivision with respect to taxable years that begin after December 31, 2004, and before January 1, 2006, except that changes to the Internal Revenue Code made by P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201(a) as it relates to section 1400S(a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 110-458, and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201(a) as it relates to section 1400S(a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, P.L.

109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 110-458, apply for Wisconsin purposes at the same time as for federal purposes.

4. For taxable years that begin after December 31, 2005, and before January 1, 2007, for a corporation, conduit, or common law trust which qualifies as a regulated investment company, real estate mortgage investment conduit, real estate investment trust, or financial asset securitization investment trust under the Internal Revenue Code as amended to December 31, 2005, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150(d), 13171(d), 13174, and 13203(d) of P.L. 103-66, sections 1123(b), 1202(c), 1204(f), 1311, and 1605(d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301(a) of P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403(a) of P.L. 108-311, sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59, section 301 of P.L. 109-73, and sections 101, 105, 201(a) as it relates to section 1400S(a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, and as amended by P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 110-458, and as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150(d), 13171(d), 13174, and 13203(d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123(b), 1202(c), 1204(f), 1311, and 1605(d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 301(a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403(a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146 of P.L. 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201(a) as it relates to section 1400S(a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 110-458, “net income” means the federal regulated investment company taxable income, federal real estate mortgage investment conduit taxable income, federal real estate investment trust or financial asset securitization investment trust taxable income of the corporation, conduit, or trust as determined under the Internal Revenue Code as amended to December 31, 2005, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150(d), 13171(d), 13174, and 13203(d) of P.L. 103-66, sections 1123(b), 1202(c), 1204(f), 1311, and 1605(d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301(a) of P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403(a) of P.L. 108-311, sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58,

section 11146 of P.L. 109-59, section 301 of P.L. 109-73, and sections 101, 105, 201(a) as it relates to section 1400S(a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, and as amended by P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 110-458, and as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150(d), 13171(d), 13174, and 13203(d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123(b), 1202(c), 1204(f), 1311, and 1605(d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 301(a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403(a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146 of P.L. 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201(a) as it relates to section 1400S(a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, 109-227, P.L. 109-227, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 110-458, except that property that, under s. 71.02(1)(c)8. to 11., 1985 stats., is required to be depreciated for taxable years 1983 to 1986 under the Internal Revenue Code as amended to December 31, 1980, shall continue to be depreciated under the Internal Revenue Code as amended to December 31, 1980, and except that the appropriate amount shall be added or subtracted to reflect differences between the depreciation or adjusted basis for federal income tax purposes and the depreciation or adjusted basis under this chapter of any property disposed of during the taxable year.

The Internal Revenue Code as amended to December 31, 2005, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150(d), 13171(d), 13174, and 13203(d) of P.L. 103-66, sections 1123(b), 1202(c), 1204(f), 1311, and 1605(d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301(a) of P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403(a) of P.L. 108-311, sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59, section 301 of P.L. 109-73, and sections 101, 105, 201(a) as it relates to section 1400S(a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, and as amended by P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 110-458, and as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150(d), 13171(d), 13174, and 13203(d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123(b), 1202(c), 1204(f), 1311, and 1605(d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,

excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 301(a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403(a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146 of P.L. 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201(a) as it relates to section 1400S(a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 110-458, applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the Internal Revenue Code enacted after December 31, 2005, do not apply to this subdivision with respect to taxable years that begin after December 31, 2005, and before January 1, 2007, except that changes to the Internal Revenue Code made by P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 110-458, and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 110-458, apply for Wisconsin purposes at the same time as for federal purposes.

§ 71.34(1)(g). Definitions

(1g)(a) “Internal Revenue Code” for tax-option corporations, for taxable years that begin after December 31, 2002, and before January 1, 2004, means the federal Internal Revenue Code as amended to December 31, 2002, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150(d), 13171(d), 13174, and 13203(d) of P.L. 103-66, sections 1123(b), 1202(c), 1204(f), 1311, and 1605(d) of P.L. 104-188, P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, and sections 101 and 301(a) of P.L. 107-147, and as amended by P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403(a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding sections 101, 105, 201(a) as it relates to section 1400S(a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 110-458, and as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, excluding sections 803(d)(2)(B), 805(d)(2), 812(c)(2), 821(b)(2), and 823(c)(2) of P.L. 99-514 and section 1008(g)(5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150(d), 13171(d), 13174, and 13203(d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123(b), 1202(c), 1204(f), 1311, and 1605(d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22,

P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 301(a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403(a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding sections 101, 105, 201(a) as it relates to section 1400S(a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 110-458, except that section 1366(f)(relating to pass-through of items to shareholders) is modified by substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the federal Internal Revenue Code enacted after December 31, 2002, do not apply to this paragraph with respect to taxable years beginning after December 31, 2002, and before January 1, 2004, except that changes to the Internal Revenue Code made by P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403(a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding sections 101, 105, 201(a) as it relates to section 1400S(a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 110-458, and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403(a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding sections 101, 105, 201(a) as it relates to section 1400S(a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 110-458, apply for Wisconsin purposes at the same time as for federal purposes.

(b) "Internal Revenue Code" for tax-option corporations, for taxable years that begin after December 31, 2003, and before January 1, 2005, means the federal Internal Revenue Code as amended to December 31, 2003, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150(d), 13171(d), 13174, and 13203(d) of P.L. 103-66, sections 1123(b), 1202(c), 1204(f), 1311, and 1605(d) of P.L. 104-188, P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301(a) of P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 109 of P.L. 108-121, and section 1201 of P.L. 108-173, and as amended by P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403(a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201(a) as it relates to section 1400S(a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-227, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 110-458, and as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, excluding sections 803(d)(2)(B),

805(d)(2), 812(c)(2), 821(b)(2), and 823(c)(2) of P.L. 99-514 and section 1008(g)(5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150(d), 13171(d), 13174, and 13203(d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123(b), 1202(c), 1204(f), 1311, and 1605(d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 301(a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403(a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201(a) as it relates to section 1400S(a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-227, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 110-458, except that section 1366(f)(relating to pass-through of items to shareholders) is modified by substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the federal Internal Revenue Code enacted after December 31, 2003, do not apply to this paragraph with respect to taxable years beginning after December 31, 2003, and before January 1, 2005, except that changes to the Internal Revenue Code made by P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403(a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201(a) as it relates to section 1400S(a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-227, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 110-458, and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403(a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201(a) as it relates to section 1400S(a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-227, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 110-458, apply for Wisconsin purposes at the same time as for federal purposes.

(c) "Internal Revenue Code" for tax-option corporations, for taxable years that begin after December 31, 2004, and before January 1, 2006, means the federal Internal Revenue Code as amended to December 31, 2004, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150(d), 13171(d), 13174, and 13203(d) of P.L. 103-66, sections 1123(b), 1202(c), 1204(f), 1311, and 1605(d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301(a) of P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403(a) of P.L. 108-311, and sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, and as

amended by P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201(a) as it relates to section 1400S(a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 110-458, and as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, excluding sections 803(d)(2)(B), 805(d)(2), 812(c)(2), 821(b)(2), and 823(c)(2) of P.L. 99-514 and section 1008(g)(5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150(d), 13171(d), 13174, and 13203(d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123(b), 1202(c), 1204(f), 1311, and 1605(d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 301(a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403(a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201(a) as it relates to section 1400S(a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 110-458, except that section 1366(f)(relating to pass-through of items to shareholders) is modified by substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the federal Internal Revenue Code enacted after December 31, 2004, do not apply to this paragraph with respect to taxable years beginning after December 31, 2004, and before January 1, 2006, except that changes to the Internal Revenue Code made by P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201(a) as it relates to section 1400S(a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 110-458, and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201(a) as it relates to section 1400S(a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 110-458, apply for Wisconsin purposes at the same time as for federal purposes.

(d) "Internal Revenue Code" for tax-option corporations, for taxable years that begin after December 31, 2005, and before January 1, 2007, means the federal Internal Revenue Code as amended to December 31, 2005, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150(d), 13171(d), 13174, and 13203(d) of P.L. 103-66, sections 1123(b), 1202(c), 1204(f), 1311, and 1605(d)

of P.L. 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301(a) of P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403(a) of P.L. 108-311, sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59, section 301 of P.L. 109-73, and sections 101, 105, 201(a) as it relates to section 1400S(a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, and as amended by P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 110-458, and as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, excluding sections 803(d)(2)(B), 805(d)(2), 812(c)(2), 821(b)(2), and 823(c)(2) of P.L. 99-514 and section 1008(g)(5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150(d), 13171(d), 13174, and 13203(d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123(b), 1202(c), 1204(f), 1311, and 1605(d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 301(a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403(a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146 of P.L. 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201(a) as it relates to section 1400S(a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 110-458, except that section 1366(f)(relating to pass-through of items to shareholders) is modified by substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the federal Internal Revenue Code enacted after December 31, 2005, do not apply to this paragraph with respect to taxable years beginning after December 31, 2005, and before January 1, 2007, except that changes to the Internal Revenue Code made by P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 110-458, and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 110-458, apply for Wisconsin purposes at the same time as for federal purposes.

(e) "Internal Revenue Code" for tax-option corporations, for taxable years that begin after December 31, 2006, and before January 1, 2008, means the federal Internal Revenue Code as amended to December 31, 2006, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150(d), 13171(d), 13174, and 13203(d) of P.L. 103-66, sections 1123(b), 1202(c), 1204(f), 1311, and 1605(d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301(a) of P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403(a) of P.L. 108-

311, sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59, section 301 of P.L. 109-73, sections 101, 105, 201(a) as it relates to section 1400S(a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, sections 811 and 844 of P.L. 109-280, and P.L. 109-432, and as amendeded by P.L. 110-245, excluding sections 110, 113, and 301 of P.L. 110-245, and P.L. 110-458, and as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, excluding sections 803(d)(2)(B), 805(d)(2), 812(c)(2), 821(b)(2), and 823(c)(2) of P.L. 99-514 and section 1008(g)(5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150(d), 13171(d), 13174, and 13203(d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123(b), 1202(c), 1204(f), 1311, and 1605(d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 301(a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403(a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146 of P.L. 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201(a) as it relates to section 1400S(a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L. 110-245, excluding sections 110, 113, and 301 of P.L. 110-245, and P.L. 110-458, except that section 1366(f) (relating to pass-through of items to shareholders) is modified by substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the federal Internal Revenue Code enacted after December 31, 2006, do not apply to this paragraph with respect to taxable years beginning after December 31, 2006, and before January 1, 2008, except that changes to the Internal Revenue Code made by P.L. 110-245, excluding sections 110, 113, and 301 of P.L. 110-245, and P.L. 110-458, and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 110-245, excluding sections 110, 113, and 301 of P.L. 110-245, and P.L. 110-458, apply for Wisconsin purposes at the same time as for federal purposes.

(f) "Internal Revenue Code" for tax-option corporations, for taxable years that begin after December 31, 2007, and before January 1, 2009, means the federal Internal Revenue Code as amended to December 31, 2007, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150(d), 13171(d), 13174, and 13203(d) of P.L. 103-66, sections 1123(b), 1202(c), 1204(f), 1311, and 1605(d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301(a) of P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403(a) of P.L. 108-311, sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59, section 301 of P.L. 109-73, sections 101, 105, 201(a) as it relates to section 1400S (a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, sections 101, 207, 209, 503,

512, and 513 of P.L. 109-222, sections 811 and 844 of P.L. 109-280, P.L. 109-432, P.L. 110-28, P.L. 110-140, P.L. 110-141, P.L. 110-142, P.L. 110-166, and P.L. 110-172, and as amendeded by P.L. 110-245, excluding sections 110, 113, and 301 of P.L. 110-245, section 15316 of P.L. 110-246, section 301 of division B and section 313 of division C of P.L. 110-343, P.L. 110-458, section 1541 of division B of P.L. 111-5, and P.L. 111-192, and as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, excluding sections 803(d)(2)(B), 805(d)(2), 812(c)(2), 821(b)(2), and 823(c)(2) of P.L. 99-514 and section 1008(g)(5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150(d), 13171(d), 13174, and 13203(d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123(b), 1202(c), 1204(f), 1311, and 1605(d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 301(a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403(a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146 of P.L. 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201(a) as it relates to section 1400S (a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L. 110-245, excluding sections 110, 113, and 301 of P.L. 110-245, section 15316 of P.L. 110-246, section 301 of division B and section 313 of division C of P.L. 110-343, P.L. 110-458, section 1541 of division B of P.L. 111-5, and P.L. 111-192, except that section 1366(f)(relating to pass-through of items to shareholders) is modified by substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the federal Internal Revenue Code enacted after December 31, 2007, do not apply to this paragraph with respect to taxable years beginning after December 31, 2007, and before January 1, 2009, except that changes to the Internal Revenue Code made by P.L. 110-245, excluding sections 110, 113, and 301 of P.L. 110-245, section 15316 of P.L. 110-246, section 301 of division B and section 313 of division C of P.L. 110-343, P.L. 110-458, section 1541 of division B of P.L. 111-5, and P.L. 111-192, and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 110-245, excluding sections 110, 113, and 301 of P.L. 110-245, section 15316 of P.L. 110-246, section 301 of division B and section 313 of division C of P.L. 110-343, P.L. 110-458, section 1541 of division B of P.L. 111-5, and P.L. 111-192, apply for Wisconsin purposes at the same time as for federal purposes. (g) "Internal Revenue Code" for tax-option corporations, for taxable years that begin after December 31, 2008, and before January 1, 2011, means the federal Internal Revenue Code as amended to December 31, 2008, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150(d), 13171(d), 13174, and 13203(d) of P.L. 103-66, sections 1123(b), 1202(c), 1204(f), 1311, and 1605(d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301(a) of P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403(a) of P.L. 108-311, sections 101, 102, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L.

109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59, section 301 of P.L. 109-73, sections 101, 105, 201(a) as it relates to section 1400S (a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, sections 101, 207, 209, 503, and 513 of P.L. 109-222, P.L. 109-432, P.L. 110-28, P.L. 110-140, P.L. 110-141, P.L. 110-142, P.L. 110-166, P.L. 110-172, P.L. 110-185, P.L. 110-234, sections 110, 113, and 301 of P.L. 110-245, P.L. 110-246, except section 15316 of P. L. 110-246, P.L. 110-289, except section 3093 of P.L. 110-289, P.L. 110-317, and P.L. 110-343, except section 301 of division B and section 313 of division C of P.L. 110-343, and as amended by sections 1261, 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of division B of P.L. 111-5, section 301 of P.L. 111-147, P.L. 111-192, section 1601 of P.L. 111-203, section 215 of P.L. 111-226, section 2112 of P.L. 111-240, and P.L. 111-325, and as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, excluding sections 803(d)(2)(B), 805(d)(2), 812(c)(2), 821(b)(2), and 823(c)(2) of P.L. 99-514 and section 1008(g)(5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150(d), 13171(d), 13174, and 13203(d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123(b), 1202(c), 1204(f), 1311, and 1605(d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 301(a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403(a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 102, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146 of P.L. 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201(a) as it relates to section 1400S (a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, P.L. 110-245, excluding sections 110, 113, and 301 of P.L. 110-245, section 15316 of P.L. 110-246, section 3093 of P.L. 110-289, section 301 of division B and section 313 of division C of P.L. 110-343, P.L. 110-351, P.L. 110-458, sections 1261, 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of division B of P.L. 111-5, section 301 of P.L. 111-147, P.L. 111-192, section 1601 of P.L. 111-203, section 215 of P.L. 111-226, section 2112 of P. L. 111-240, and P.L. 111-325, except that section 1366(f)(relating to pass-through of items to shareholders) is modified by substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the federal Internal Revenue Code enacted after December 31, 2008, do not apply to this paragraph with respect to taxable years beginning after December 31, 2008, and before January 1, 2011, except that changes to the Internal Revenue Code made by sections 1261, 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of division B of P.L. 111-5, section 301 of P.L. 111-147, P.L. 111-192, section 1601 of P.L. 111-203, section 215 of P.L. 111-226, section 2112 of P.L. 111-240, and P.L. 111-325, and changes that indirectly affect the provisions applicable to this subchapter made by sections 1261, 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of division B of P.L. 111-5, section 301 of P.L. 111-147, P.L. 111-192, section 1601 of P.L. 111-203, section 215 of P.L. 111-226, section 2112 of P. L. 111-240, and P.L. 111-325, apply for Wisconsin purposes at the same time as for federal purposes.

(h) “Internal Revenue Code” for tax-option corporations, for taxable years that begin after December 31, 2010, and before January 1, 2013, means the federal Internal Revenue Code as amended to December 31, 2010, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150(d), 13171(d), 13174, and 13203(d) of P.L. 103-66, sections 1123(b), 1202(c), 1204(f), 1311, and 1605(d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301(a) of P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403(a) of P.L. 108-311, sections 101, 102, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P. L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59, section 301 of P.L. 109-73, sections 101, 105, 201(a) as it relates to section 1400S (a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, sections 101, 207, 503, and 513 of P.L. 109-222, P.L. 109-432, except sections 117, 406, 409, 410, 412, 417, 418, 424, and 425 of division A and section 403 of division C of P.L. 109-432, P.L. 110-28, except sections 8215, 8231, 8232, 8234, and 8236 of P.L. 110-28, P.L. 110-140, sections 2, 3, and 5 of P.L. 110-142, P.L. 110-166, sections 3(b) and 11(b), (e), and (g) of P.L. 110-172, P.L. 110-185, P.L. 110-234, section 301 of P.L. 110-245, P.L. 110-246, except sections 4, 15312, 15313, 15314, 15316, and 15342 of P.L. 110-246, sections 3071, 3081, and 3082 of P.L. 110-289, section 9(e) of P.L. 110-317, P.L. 110-343, except sections 116, 208, 211, and 301 of division B and sections 313 and 504 of division C of P.L. 110-343, P.L. 111-5, except sections 1261, 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of division B of P.L. 111-5, section 201 of P.L. 111-147, P.L. 111-148, except sections 1322, 1515, 9003, 9021, 9022, 10108, 10908, and 10909 of P.L. 111-148, P.L. 111-152, except section 1407 of P.L. 111-152, P.L. 111-203, except section 1601 of P.L. 111-203, P.L. 111-226, except sections 215 and 217 of P.L. 111-226, P.L. 111-240, except sections 2014, 2043, 2111, 2112, and 2113 of P.L. 111-240, and P.L. 111-312, and as amendeded by section 902 of P.L. 112-240, and as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, excluding sections 803(d)(2)(B), 805(d)(2), 812(c)(2), 821(b)(2), and 823(c)(2) of P.L. 99-514 , P.L. 100-203, P.L. 100-647, excluding section 1008(g)(5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150(d), 13171(d), 13174, and 13203(d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123(b), 1202(c), 1204(f), 1311, and 1605(d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 301(a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P. L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403(a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 102, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146 of P.L. 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201(a) as it relates to section 1400S (a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207, 503, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, sections 117, 406, 409, 410, 412, 417, 418, 424, and 425 of division A and section 403 of division C of P.L. 109-432, sections 8215, 8231, 8232, 8234, and 8236 of P.L. 110-28, P.L. 110-141, P.L. 110-142, excluding sections 2, 3, and 5 of P.L. 110-142, P.L. 110-172, excluding sections 3(b) and 11(b), (e), and (g) of P.L. 110-172, P.L. 110-245, excluding section

301 of P.L. 110-245, sections 4, 15312, 15313, 15314, 15316, and 15342 of P.L. 110-246, P.L. 110-289, excluding sections 3071, 3081, and 3082 of P.L. 110-289, P.L. 110-317, excluding section 9(e) of P.L. 110-317, sections 116, 208, 211, and 301 of division B and sections 313 and 504 of division C of P.L. 110-343, P.L. 110-351, P.L. 110-458, sections 1261, 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of division B of P.L. 111-5, P.L. 111-92, P.L. 111-147, excluding section 201 of P.L. 111-147, sections 1322, 1515, 9003, 9021, 9022, 10108, 10908, and 10909 of P.L. 111-148, section 1407 of P.L. 111-152, P.L. 111-192, section 1601 of P.L. 111-203, sections 215 and 217 of P.L. 111-226, sections 2014, 2043, 2111, 2112, and 2113 of P.L. 111-240, P.L. 111-325, and section 902 of P.L. 112-240, except that section 1366(f)(relating to pass-through of items to shareholders) is modified by substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes, except that changes made by section 209 of P.L. 109-222, sections 117, 406, 409, 410, 412, 417, 418, 424, and 425 of division A and section 403 of division C of P.L. 109-432, sections 8215, 8231, 8232, 8234, and 8236 of P.L. 110-28, P.L. 110-141, P.L. 110-142, excluding sections 2, 3, and 5 of P.L. 110-142, P.L. 110-172, excluding sections 3(b) and 11(b), (e), and (g) of P.L. 110-172, sections 110 and 113 of P.L. 110-245, sections 15312, 15313, 15314, and 15342 of P.L. 110-246, sections 3031, 3032, 3033, 3041, 3051, 3052, 3061, and 3092 of P.L. 110-289, P.L. 110-317, excluding section 9(e) of P.L. 110-317, sections 116, 208, and 211 of division B and section 504 of division C of P.L. 110-343, section 14 of P.L. 111-92, sections 531, 532, and 533 of P.L. 111-147, sections 10908 and 10909 of P.L. 111-148, and section 2043 of P.L. 111-240 do not apply for taxable years beginning before January 1, 2011. Amendments to the federal Internal Revenue Code enacted after December 31, 2010, do not apply to this paragraph with respect to taxable years beginning after December 31, 2010, and before January 1, 2013, except that changes to the Internal Revenue Code made by section 902 of P.L. 112-240, and changes that indirectly affect the provisions applicable to this subchapter made by section 902 of P.L. 112-240, apply for Wisconsin purposes at the same time as for federal purposes.

(i) "Internal Revenue Code" for tax-option corporations, for taxable years that begin after December 31, 2012, means the federal Internal Revenue Code as amended to December 31, 2010, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150(d), 13171(d), 13174, and 13203(d) of P.L. 103-66, sections 1123(b), 1202(c), 1204(f), 1311, and 1605(d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, section 431 of P.L. 107-16, sections 101 and 301(a) of P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403(a) of P.L. 108-311, sections 101, 102, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59, section 301 of P.L. 109-73, sections 101, 105, 201(a) as it relates to section 1400S (a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, sections 101, 207, 503, and 513 of P.L. 109-222, P.L. 109-432, except sections 117, 406, 409, 410, 412, 417, 418, 424, and 425 of division A and section 403 of division C of P.L. 109-432, P.L. 110-28, except sections 8215, 8231, 8232, 8234, and 8236 of P.L. 110-28, P.L. 110-140, sections 2, 3, and 5 of P.L. 110-142, P.L. 110-166, sections 3(b) and 11(b), (e), and (g) of P.L. 110-172, P.L. 110-185, P.L. 110-234, section 301 of P.L. 110-245, P.L. 110-246, except sections 4, 15312, 15313, 15314, 15316, and 15342 of P.L. 110-246, sections 3071, 3081, and 3082 of P.L. 110-289, section 9(e) of P.L. 110-317, P.L. 110-343, except sections 116, 208, 211, and 301 of division B and sections 313 and 504 of division C of P.L. 110-343, P.L. 111-5, except sections 1261, 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of division B of P.L. 111-5, section 201 of P.L. 111-147, P.L. 111-148, except sections 1322, 1515, 9003, 9004, 9005, 9012, 9013, 9014, 9016, 9021, 9022, 10108, 10902, 10908, and 10909 of P.L. 111-148, P.L. 111-152, except sections 1403 and 1407 of P.L. 111-152, P.L. 111-203, except section 1601 of P.L. 111-203, P.L. 111-226, except sections 215 and 217 of

P.L. 111-226, P.L. 111-240, except sections 2014, 2043, 2111, 2112, and 2113 of P.L. 111-240, P.L. 111-312, and as amended by section 1858 of P.L. 112-10, section 1108 of P.L. 112-95, sections 40211, 40241, 40242, and 100121 of P.L. 112-141, and sections 101 and 902 of P.L. 112-240, and as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, excluding sections 803 (d)(2)(B), 805(d)(2), 812(c)(2), 821(b)(2), and 823(c)(2) of P.L. 99-514, P.L. 100-203, P.L. 100-647, excluding section 1008(g)(5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150(d), 13171(d), 13174, and 13203(d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123(b), 1202(c), 1204(f), 1311, and 1605(d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 106-573, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 301(a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403(a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 102, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146 of P.L. 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201(a) as it relates to section 1400S (a), 402(e), 403(e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207, 503, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, sections 117, 406, 409, 410, 412, 417, 418, 424, and 425 of division A and section 403 of division C of P.L. 109-432, sections 8215, 8231, 8232, 8234, and 8236 of P.L. 110-28, P.L. 110-141, P.L. 110-142, excluding sections 2, 3, and 5 of P.L. 110-142, P.L. 110-172, excluding sections 3(b) and 11(b), (e), and (g) of P.L. 110-172, P.L. 110-245, excluding section 301 of P.L. 110-245, sections 4, 15312, 15313, 15314, 15316, and 15342 of P.L. 110-246, P.L. 110-289, excluding sections 3071, 3081, and 3082 of P.L. 110-289, P.L. 110-317, excluding section 9(e) of P.L. 110-317, sections 116, 208, 211, and 301 of division B and sections 313 and 504 of division C of P.L. 110-343, P.L. 110-351, P.L. 110-458, sections 1261, 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of division B of P.L. 111-5, P.L. 111-92, P.L. 111-147, excluding section 201 of P.L. 111-147, sections 1322, 1515, 9003, 9004, 9005, 9012, 9013, 9014, 9016, 9021, 9022, 10108, 10902, 10908, and 10909 of P.L. 111-148, sections 1403 and 1407 of P.L. 111-152, P.L. 111-192, section 1601 of P.L. 111-203, sections 215 and 217 of P.L. 111-226, sections 2014, 2043, 2111, 2112, and 2113 of P.L. 111-240, P.L. 111-325, section 1858 of P.L. 112-10, section 1108 of P.L. 112-95, sections 40211, 40241, 40242, and 100121 of P.L. 112-141, and sections 101 and 902 of P.L. 112-240, except that section 1366(f)(relating to pass-through of items to shareholders) is modified by substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes, except that changes made by P.L. 106-573, sections 9004, 9005, 9012, 9013, 9014, 9016, and 10902 of P.L. 111-148, sections 1403 and 1407 of P.L. 111-152, section 1858 of P.L. 112-10, section 1108 of P.L. 112-95, and sections 40211, 40241, 40242, and 100121 of P.L. 112-141 do not apply for taxable years beginning before January 1, 2013. Amendments to the federal Internal Revenue Code enacted after December 31, 2010, do not apply to this paragraph with respect to taxable years beginning after December 31, 2010, except that changes to the Internal Revenue Code made by section 1858 of P.L. 112-10, section 1108 of P.L. 112-95, and sections 40211, 40241, 40242, and 100121 of P.L. 112-141, and changes that indirectly affect the provisions applicable to this subchapter made by

section 1858 of P.L. 112-10, section 1108 of P.L. 112-95, and sections 40211, 40241, 40242, and 100121 of P.L. 112-141, do not apply for taxable years beginning before January 1, 2013, and changes to the Internal Revenue Code made by sections 101 and 902 of P.L. 112-240, and changes that indirectly affect the provisions applicable to this subchapter made by sections 101 and 902 of P.L. 112-240, apply for Wisconsin purposes at the same time as for federal purposes.

§ 71.45(2)(a)10. Income Computation

(2) Determination of net income. (a) Insurers subject to taxation under this chapter shall pay a tax according to or measured by net income. Such tax is payable under s. 71.44(1). Except as provided in sub. (5), “net income” of an insurer subject to taxation under this chapter means federal taxable income as determined in accordance with the provisions of the internal revenue code adjusted as follows:

1. By adding to federal taxable income the amount of any loss carry-forward or carry-back, including any capital loss carry-forward or carry-back, deducted in the calculation of federal taxable income.
2. By adding to federal taxable income, if not already included therein, the amount of any federal tax refund or portion thereof previously applied to reduce the amount of tax payable under this chapter.
3. For insurers subject to taxation under s. 71.43(1), by adding to federal taxable income the amount of any interest income, except interest under sub. (1t), that is not included in federal taxable income except the amount of any interest income which is by federal law exempt from taxation by this state and, for insurers subject to taxation under s. 71.43(2), by adding to federal taxable income the amount of any interest income which is not included in federal taxable income.
4. By adding to federal taxable income an amount equal to dividend income received during the taxable year to the extent such dividend income was used as a deduction in determining federal taxable income.
5. By adding to federal taxable income the amount of taxes imposed by this or any other state, or the District of Columbia, that are value-added taxes, single business taxes or taxes on or measured by net income, gross income, gross receipts or capital stock, if any, that are deducted in the calculation of federal taxable income except that gross receipts taxes assessed in lieu of property taxes are deductible from gross income.
- 5m. By adding to federal taxable income the amount of the environmental tax that is imposed under section 59A of the internal revenue code and that is deducted in calculating federal taxable income.
6. By adding or subtracting, as appropriate, the difference between the federal basis and the Wisconsin basis of any asset sold, exchanged, abandoned or otherwise disposed of in a taxable transaction during the taxable year.
7. For taxable years beginning before January 1, 2014, by adding or subtracting, as appropriate, the amount required to reflect the fact that property that, under s. 71.01(4)(g)7. to 10., 1985 stats., is required to be depreciated for taxable years 1983 to 1986 under the internal revenue code as amended to December 31, 1980, shall continue to be depreciated under the internal revenue code as amended to December 31, 1980.
8. By subtracting from federal taxable income dividends received that are deductible under s. 71.26(3)(j) and are included in federal taxable income.
9. By subtracting from federal taxable income any net capital losses not offset against capital gains to the extent that subtraction is allowed to other corporations in computing net income under s. 71.26(2).
10. By adding to federal taxable income the amount of credit computed under s. 71.47(1dd) to (1dy), (3g), (3h), (3n), (3p), (3q), (3r), (3rm), (3rn), (3w), (5e), (5f), (5g), (5h), (5i), (5j), (5k), (5r), (5rm), (6n), (8r), and (9s) and not passed through by a partnership, limited liability company, or tax-option corporation that has added that amount to the partnership's, limited liability company's, or tax-option

corporation's income under s. 71.21(4) or 71.34(1k)(g) and the amount of credit computed under s. 71.47(1), (3), (3t), (4), (4m), and (5).

10b. By subtracting from federal taxable income, as provided under s. 71.47(3)(c)7., the amount of the credit under s. 71.47(3) that the taxpayer added to income under subd. 10. at the time that the taxpayer first claimed the credit.

10m. By adding to federal taxable income the amount deducted under section 847 of the Internal Revenue Code.

11. By subtracting from federal taxable income the amount of any recapture under s. 71.47(1di)(e).

13. For taxable years beginning before January 1, 2014, by adding or subtracting, as appropriate, the depreciation deduction under the federal Internal Revenue Code as amended to December 31, 2000, except that property first placed in service by the taxpayer on or after January 1, 1983, but before January 1, 1987, that, under s. 71.04(15)(b) and (br), 1985 stats., is required to be depreciated under the Internal Revenue Code as amended to December 31, 1980, and property first placed in service in taxable year 1981 or thereafter but before January 1, 1987, that, under s. 71.04(15)(bm), 1985 stats., is required to be depreciated under the Internal Revenue Code as amended to December 31, 1980, shall continue to be depreciated under the Internal Revenue Code as amended to December 31, 1980.

14. By subtracting from federal taxable income the amount that is included in that income from the sale by the original policyholder or original certificate holder who has a catastrophic or life-threatening illness or condition of a life insurance policy or certificate, or the sale of the death benefit under a life insurance policy or certificate, under a life settlement contract, as defined in s. 632.69(1)(k). In this subdivision, "catastrophic or life-threatening illness or condition" includes AIDS, as defined in s. 49.686(1)(a), and HIV infection, as defined in s. 49.686(1)(d).

15. By subtracting from federal taxable income all income that is realized from the purchase and subsequent sale or redemption of lottery prizes that is treated as nonapportionable income under sub. (3r).

16. By adding to federal taxable income any amount deducted or excluded under the Internal Revenue Code for interest expenses, rental expenses, intangible expenses, and management fees that are directly or indirectly paid, accrued, or incurred to, or in connection directly or indirectly with one or more direct or indirect transactions with, one or more related entities.

17. By subtracting from federal taxable income the amount added to federal taxable income under subd. 16., to the extent that the conditions under s. 71.80(23) are satisfied.

18. A deduction shall be allowed for the amount added, pursuant to subd. 16. or s. 71.05(6)(a)24., 71.26(2)(a)7., or 71.34(1k)(j), to the federal income of a related entity that paid interest expenses, rental expenses, intangible expenses, or management fees to the insurer, to the extent that the related entity could not offset such amount with the deduction allowable under subd. 17. or s. 71.05(6)(b)45., 71.26(2)(a)8., or 71.34(1k)(k).

19. Starting with the first taxable year beginning after December 31, 2013, and for each of the next 4 taxable years, by subtracting 20 percent of the amount determined by subtracting the combined federal adjusted basis of all depreciated or amortized assets as of the last day of the taxable year beginning in 2013 that are also being depreciated or amortized for Wisconsin from the combined Wisconsin adjusted basis of those assets on the same day.

(b)1. With respect to any domestic insurer engaged in the sale of life insurance and also other insurance, the net income figure derived by application of par. (a) shall be multiplied by a fraction, the numerator of which is the net gain from operations on insurance, other than life insurance, and the denominator of which is the total net gain from operations; except that the multiplier is zero if the numerator is zero or the numerator is negative and the adjusted federal taxable income is positive or the numerator is positive and the adjusted federal taxable income is negative, and except that the

multiplier is one if the numerator is positive and the denominator is zero or negative and the adjusted federal taxable income is positive or the numerator is negative and the denominator is zero or positive and the adjusted federal taxable income is negative or the numerator, the denominator and the adjusted federal taxable income are positive and the numerator is greater than the denominator, and except that if the numerator and denominator are both negative and the adjusted federal taxable income is negative the multiplier is positive but may not be more than one.

2. For purposes of the numerator, “net gain from operations on insurance, other than life insurance” includes net income, after dividends to policyholders, but before federal income taxes and foreign income or franchise taxes, from fire and casualty insurance; net gain from operations, after dividends to policyholders and before federal income taxes, from accident and health insurance; and net realized capital gains or losses on investments from accident and health insurance operations, said net realized capital gains or losses to be apportioned among life and accident and health insurance lines in the same manner as net investment income is required to be apportioned by the commissioner of insurance. “Net gain from operations”, “net income”, “net realized capital gains or losses”, and “net investment income” shall be calculated and reported as required under rules adopted by the commissioner of insurance.

3. For purposes of the denominator, “total net gain from operations” includes net income, after dividends to policyholders, but before federal income taxes and foreign income or franchise taxes, from fire and casualty insurance; net gain from operations after dividends to policyholders and before federal income taxes, from accident and health and life insurance; and net realized capital gains or losses on investments from accident and health and life insurance operations. “Net income”, “net gain from operations”, and “net realized capital gains or losses” shall be calculated and reported as required under rules adopted by the commissioner of insurance.

4. The resultant figure shall constitute Wisconsin net income for purposes of the Wisconsin franchise tax measured by net income except with respect to such of said insurers as had, in the taxable year, premiums written on insurance other than life insurance where the subject of such insurance was resident, located or to be performed outside this state.

§ 71.28(fj). Credits

(1) Community development finance credit. (a) Any corporation which contributes an amount to the community development finance authority under s. 233.03, 1985 stats., or to the housing and economic development authority under s. 234.03(32) and, in the same year, purchases common stock or partnership interests of the community development finance company issued under s. 233.05(2), 1985 stats., or s. 234.95(2) in an amount no greater than the contribution to the authority may credit against taxes otherwise due an amount equal to 75% of the purchase price of the stock or partnership interests. The credit received under this paragraph may not exceed 75% of the contribution to the community development finance authority.

(b) Any corporation receiving a credit under this subsection may carry forward to the next succeeding 15 taxable years the amount of the credit not offset against taxes for the year of purchase to the extent not offset by those taxes otherwise due in all intervening years between the year for which the credit was computed and the year for which the carry-forward is claimed.

(c) A claimant who has filed a timely claim under this subsection may file an amended claim with the department of revenue within 4 years of the last day prescribed by law for filing the original claim.

§ 71.47(5j). Credits

(5j) Ethanol and biodiesel fuel pump credit. (a) Definitions. In this subsection:

1. “Biodiesel fuel” has the meaning given in s. 168.14(2m)(a).

2. “Claimant” means a person who files a claim under this subsection.

2d. “Diesel replacement renewable fuel” includes biodiesel and any other fuel derived from a renewable resource that meets all of the applicable requirements of the American Society for Testing and Materials for that fuel and that the department of safety and professional services designates by rule as a diesel replacement renewable fuel.

2m. “Gasoline replacement renewable fuel” includes ethanol and any other fuel derived from a renewable resource that meets all of the applicable requirements of the American Society for Testing and Materials for that fuel and that the department of safety and professional services designates by rule as a gasoline replacement renewable fuel.

3. “Motor vehicle fuel” has the meaning given in s. 78.005(13).

(b) Filing claims. Subject to the limitations provided in this subsection, for taxable years beginning after December 31, 2007, and before January 1, 2014, a claimant may claim as a credit against the taxes imposed under s. 71.43, up to the amount of the taxes, an amount that is equal to 25 percent of the amount that the claimant paid in the taxable year to install or retrofit pumps located in this state that dispense motor vehicle fuel marketed as gasoline and 85 percent ethanol or a higher percentage of ethanol or motor vehicle fuel marketed as diesel fuel and 20 percent biodiesel fuel or that mix fuels from separate storage tanks and allow the end user to choose the percentage of gasoline replacement renewable fuel or diesel replacement renewable fuel in the motor vehicle fuel dispensed.

(c) Limitations. 1. The maximum amount of the credit that a claimant may claim under this subsection in a taxable year is an amount that is equal to \$5,000 for each service station for which the claimant has installed or retrofitted pumps as described under par. (b).

2. Partnerships, limited liability companies, and tax-option corporations may not claim the credit under this subsection, but the eligibility for, and the amount of, the credit are based on their payment of amounts under par. (b). A partnership, limited liability company, or tax-option corporation shall compute the amount of credit that each of its partners, members, or shareholders may claim and shall provide that information to each of them. Partners, members of limited liability companies, and shareholders of tax-option corporations may claim the credit in proportion to their ownership interests.

3. The department of safety and professional services shall establish standards to adequately prevent, in the distribution of conventional fuel to an end user, the inadvertent distribution of fuel containing a higher percentage of renewable fuel than the maximum percentage established by the federal environmental protection agency for use in conventionally-fueled engines.

(d) Administration. 1. Section 71.28(4)(e) to (h), as it applies to the credit under s. 71.28(4), applies to the credit under this subsection.

2. No credit may be claimed under this subsection for taxable years beginning after December 31, 2013. Credits under this subsection for taxable years that begin before January 1, 2014, may be carried forward to taxable years that begin after December 31, 2013.

§ 71.49(1)(ds). General Provisions

(1) Computation order. Notwithstanding any other provisions in this chapter, corporations computing liability for the tax under s. 71.43(1) or (2) shall make computations in the following order:

(a) Tax under s. 71.43(1) or (2).

(b) Manufacturing sales tax credit under s. 71.47(3).

- (bb) Manufacturing investment credit under s. 71.47(3t).
- (bm) Dairy investment credit under 71.47(3n).
- (bn) Community rehabilitation program credit under s. 71.47(5k).
- (c) Research credit under s. 71.47(4).
- (cd) Postsecondary education credit under s. 71.47(5r).
- (ce) Water consumption credit under s. 71.47(5m).
- (cn) Biodiesel fuel production credit under s. 71.47(3h).
- (d) Research facilities credit under s. 71.47(5).
- (db) Super research and development credit under s. 71.47(4m).
- (dm) Health Insurance Risk-Sharing Plan assessments credit under s. 71.47(5g).
- (dp) Veteran employment credit under s. 71.47(6n).
- (ds) Ethanol and biodiesel fuel pump credit under s. 71.47(5j).
- (e) Community development finance credit under s. 71.47(1).
- (eb) Development zones jobs credit under s. 71.47(1dj).
- (ec) Development zones sales tax credit under s. 71.47(1ds).
- (eg) Development zones investment credit under s. 71.47(1di).
- (eh) Development zones location credit under s. 71.47(1dL).
- (ei) Development zone capital investment credit under s. 71.47(1dm).
- (ej) Development zones day care credit under s. 71.28(1dd).
- (ek) Development zones environmental remediation credit under s. 71.28(1de).
- (eL) Development zones credit under s. 71.47(1dx).
- (ema) Economic development tax credit under s. 71.47(1dy).
- (eon) Technology zones credit under s. 71.47(3g).
- (eop) Early stage seed investment credit under s. 71.47(5b).
- (ep) Supplement to federal historic rehabilitation credit under s. 71.47(6).
- (epa) Electronic medical records credit under s. 71.47(5i).
- (es) Internet equipment credit under s. 71.47(5e).
- (ex) Relocated business credit under s. 71.47(9s).
- (f) The total of farmland preservation credit under subch. IX, farmland tax relief credit under s. 71.47(2m), dairy manufacturing facility investment credit under s. 71.47(3p), jobs credit under s. 71.47(3q), meat processing facility investment credit under s. 71.47(3r), woody biomass harvesting and processing credit under s. 71.47(3rm), food processing plant and food warehouse investment credit under s. 71.47(3rn), enterprise zone jobs credit under s. 71.47(3w), film production services credit under s. 71.47(5f), film production company investment credit under s. 71.47(5h), beginning farmer and farm asset owner tax credit under s. 71.47(8r), and estimated tax payments under s. 71.48.

§ 77.92(4). Definitions

Repealed by 2013 Act 20