



State of Wisconsin
2021 - 2022 LEGISLATURE

LRBa0088/1
JK:amn

**SENATE AMENDMENT 3,
TO SENATE BILL 2**

February 3, 2021 - Offered by Senator MARKLEIN.

AUTHORS SUBJECT TO CHANGE

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

2 **1.** Page 11, line 16: delete the material beginning with that line and ending
3 with page 14, line 23, and substitute:

4 **"SECTION 14m.** 71.01 (6) (c), (d), (e), (f), (g), (h) and (i) of the statutes are
5 repealed.

6 **SECTION 15m.** 71.01 (6) (j) 3. m. of the statutes is created to read:

7 71.01 (6) (j) 3. m. Sections 101 (m), (n), (o), (p), and (q), 104 (a), and 109 of
8 division U of P.L. 115-141.

9 **SECTION 16m.** 71.01 (6) (j) 3. n. of the statutes is created to read:

10 71.01 (6) (j) 3. n. Section 102 of division M and sections 110, 111, and 116 (b)
11 of division O of P.L. 116-94.

12 **SECTION 17m.** 71.01 (6) (k) 3. of the statutes is amended to read:

1 71.01 (6) (k) 3. For purposes of this paragraph, “Internal Revenue Code” does
2 not include amendments to the federal Internal Revenue Code enacted after
3 December 31, 2016, except that “Internal Revenue Code” includes sections 11024,
4 11025, and 13543 of P.L. 115-97; sections 40307 and 40413 of P.L. 115-123; sections
5 101 (m), (n), (o), (p), and (q), 104 (a), and 109 of division U of P.L. 115-141; and section
6 102 of division M and sections 110, 111, and 116 (b) of division O of P.L. 116-94.

7 **SECTION 18m.** 71.01 (6) (L) 1. of the statutes is amended to read:

8 71.01 (6) (L) 1. For taxable years beginning after December 31, 2017, and
9 before January 1, 2021, for individuals and fiduciaries, except fiduciaries of nuclear
10 decommissioning trust or reserve funds, “Internal Revenue Code” means the federal
11 Internal Revenue Code as amended to December 31, 2017, except as provided in
12 subds. 2. and 3. and s. 71.98 and subject to subd. 4.

13 **SECTION 19m.** 71.01 (6) (L) 3. of the statutes is amended to read:

14 71.01 (6) (L) 3. For purposes of this paragraph, “Internal Revenue Code” does
15 not include amendments to the federal Internal Revenue Code enacted after
16 December 31, 2017, except that “Internal Revenue Code” includes sections 40307,
17 40413, and 41113 of P.L. 115-123; sections 101 (m), (n), (o), (p), and (q), 104 (a), 109,
18 401 (a) (54) and (b) (15) (A), (B), and (C), 19, 20, 23, 26, 27, and 28 of division U of P.L.
19 115-141; sections 102 and 104 of division M, sections 102, 103, 106, 107, 108, 109,
20 110, 111, 113, 114, 115, 116, 201, 204, 205, 206, 302, 401, and 601 of division O, section
21 1302 of division P, and sections 131, 202 (d), and 205 of division Q of P.L. 116-94;
22 sections 1106, 2202, 2203, 2204, 2205, 2206, 2307, 3608, 3609, 3701, and 3702 of
23 division A of P.L. 116-136; and sections 202, 208, 209, and 214 of division EE and
24 sections 277, 280, and 285 of division N of P.L. 116-260.

25 **SECTION 20m.** 71.01 (6) (L) 4. of the statutes is amended to read:

1 71.01 (6) (L) 4. For purposes of this paragraph, the provisions of federal public
2 laws that directly or indirectly affect the Internal Revenue Code, as defined in this
3 paragraph, apply for Wisconsin purposes at the same time as for federal purposes,
4 except that changes made by P.L. 115-63 and sections 11026, 11027, 11028, 13207,
5 13306, 13307, 13308, 13311, 13312, 13501, 13705, 13821, and 13823 of P.L. 115-97
6 first apply for taxable years beginning after December 31, 2017.

7 **SECTION 21m.** 71.01 (6) (m) of the statutes is created to read:

8 71.01 (6) (m) 1. For taxable years beginning after December 31, 2020, for
9 individuals and fiduciaries, except fiduciaries of nuclear decommissioning trust or
10 reserve funds, “Internal Revenue Code” means the federal Internal Revenue Code
11 as amended to December 31, 2020, except as provided in subds. 2. and 3. and s. 71.98
12 and subject to subd. 4.

13 2. For purposes of this paragraph, “Internal Revenue Code” does not include
14 the following provisions of federal public laws for taxable years beginning after
15 December 31, 2020: section 13113 of P.L. 103-66; sections 1, 3, 4, and 5 of P.L.
16 106-519; sections 101, 102, and 422 of P.L. 108-357; sections 1310 and 1351 of P.L.
17 109-58; section 11146 of P.L. 109-59; section 403 (q) of P.L. 109-135; section 513 of
18 P.L. 109-222; sections 104 and 307 of P.L. 109-432; sections 8233 and 8235 of P.L.
19 110-28; section 11 (e) and (g) of P.L. 110-172; section 301 of P.L. 110-245; section
20 15351 of P.L. 110-246; section 302 of division A, section 401 of division B, and sections
21 312, 322, 502 (c), 707, and 801 of division C of P.L. 110-343; sections 1232, 1241, 1251,
22 1501, and 1502 of division B of P.L. 111-5; sections 211, 212, 213, 214, and 216 of P.L.
23 111-226; sections 2011 and 2122 of P.L. 111-240; sections 753, 754, and 760 of P.L.
24 111-312; section 1106 of P.L. 112-95; sections 104, 318, 322, 323, 324, 326, 327, and
25 411 of P.L. 112-240; P.L. 114-7; section 1101 of P.L. 114-74; section 305 of division

1 P of P.L. 114-113; sections 123, 125 to 128, 143, 144, 151 to 153, 165 to 167, 169 to
2 171, 189, 191, 307, 326, and 411 of division Q of P.L. 114-113; sections 11011, 11012,
3 13201 (a) to (e) and (g), 13206, 13221, 13301, 13304 (a), (b), and (d), 13531, 13601,
4 13801, 14101, 14102, 14103, 14201, 14202, 14211, 14212, 14213, 14214, 14215,
5 14221, 14222, 14301, 14302, 14304, and 14401 of P.L. 115-97; sections 40304, 40305,
6 40306, and 40412 of P.L. 115-123; section 101 (c) of division T of P.L. 115-141;
7 sections 101 (d) and (e), 102, 201 to 207, 301, 302, and 401 (a) (47) and (195), (b) (13),
8 (17), (22) and (30), and (d) (1) (D) (v), (vi), and (xiii) and (xvii) (II) of division U of P.L.
9 115-141; sections 104, 114, 115, 116, 130, and 145 of division Q of P.L. 116-94;
10 sections 2304 and 2306 of P.L. 116-136; and sections 111, 114, 115, 116, 118 (a) and
11 (d), 133, 137, 138, 210, and 211 of division EE and sections 276 and 278 of division
12 N of P.L. 116-260.

13 3. For purposes of this paragraph, “Internal Revenue Code” does not include
14 amendments to the federal Internal Revenue Code enacted after December 31, 2020.

15 4. For purposes of this paragraph, the provisions of federal public laws that
16 directly or indirectly affect the Internal Revenue Code, as defined in this paragraph,
17 apply for Wisconsin purposes at the same time as for federal purposes, except that
18 changes made by sections 20101, 20102, 20104, 20201, 40201, 40202, 40203, 40308,
19 40309, 40311, 40414, 41101, 41107, 41114, 41115, and 41116 of P.L. 115-123; section
20 101 (a), (b), and (h) of division U of P.L. 115-141; section 1203 of P.L. 116-25; section
21 1122 of P.L. 116-92; section 301 of division O, section 1302 of division P, and sections
22 101, 102, 103, 117, 118, 132, 201, 202 (a), (b), and (c), 204 (a), (b), and (c), 301, and
23 302 of division Q of P.L. 116-94; section 2 of P.L. 116-98; and sections 301, 302, and
24 304 of division EE of P.L. 116-260 apply for taxable years beginning after December
25 31, 2020.

1 **SECTION 22m.** 71.01 (7g) of the statutes is created to read:

2 71.01 (7g) For purposes of s. 71.01 (6) (b), 2013 stats., “Internal Revenue Code”
3 includes section 109 of division U of P.L. 115-141.”.

4 **2.** Page 19, line 20: delete the material beginning with that line and ending
5 with page 30, line 2, and substitute:

6 “**SECTION 37m.** 71.22 (4) (c), (d), (e), (f), (g), (h) and (i) of the statutes are
7 repealed.

8 **SECTION 38m.** 71.22 (4) (j) 3. m. of the statutes is created to read:

9 71.22 (4) (j) 3. m. Sections 101 (m), (n), (o), (p), and (q), 104 (a), and 109 of
10 division U of P.L. 115-141.

11 **SECTION 39m.** 71.22 (4) (j) 3. n. of the statutes is created to read:

12 71.22 (4) (j) 3. n. Section 102 of division M and sections 110, 111, and 116 (b)
13 of division O of P.L. 116-94.

14 **SECTION 40m.** 71.22 (4) (k) 3. of the statutes is amended to read:

15 71.22 (4) (k) 3. For purposes of this paragraph, “Internal Revenue Code” does
16 not include amendments to the federal Internal Revenue Code enacted after
17 December 31, 2016, except that “Internal Revenue Code” includes sections 11024,
18 11025, and 13543 of P.L. 115-97; sections 40307 and 40413 of P.L. 115-123, sections
19 101 (m), (n), (o), (p), and (q), 104 (a), and 109 of division U of 115-141; and section
20 102 of division M and sections 110, 111, and 116 (b) of division O of P.L. 116-94.

21 **SECTION 41m.** 71.22 (4) (L) 1. of the statutes is amended to read:

22 71.22 (4) (L) 1. For taxable years beginning after December 31, 2017, and
23 before January 1, 2021, “Internal Revenue Code” means the federal Internal
24 Revenue Code as amended to December 31, 2017, except as provided in subds. 2. and

1 3. and subject to subd. 4., and except as provided in sub. (4m) and ss. 71.26 (2) (b) and
2 (3), 71.34 (1g), 71.42 (2), and 71.98.

3 **SECTION 42m.** 71.22 (4) (L) 3. of the statutes is amended to read:

4 71.22 (4) (L) 3. For purposes of this paragraph, “Internal Revenue Code” does
5 not include amendments to the federal Internal Revenue Code enacted after
6 December 31, 2017, except that “Internal Revenue Code” includes sections 40307,
7 40413, and 41113 of P.L. 115-123; sections 101 (m), (n), (o), (p), and (q), 104 (a), 109,
8 401 (a) (54) and (b) (15) (A), (B), and (C), 19, 20, 23, 26, 27, and 28 of division U of P.L.
9 115-141; sections 102 and 104 of division M, sections 102, 103, 106, 107, 108, 109,
10 110, 111, 113, 114, 115, 116, 201, 204, 205, 206, 302, 401, and 601 of division O, section
11 1302 of division P, and sections 131, 202 (d), and 205 of division Q of P.L. 116-94;
12 sections 1106, 2202, 2203, 2204, 2205, 2206, 2307, 3608, 3609, 3701, and 3702 of
13 division A of P.L. 116-136; and sections 202, 208, 209, and 214 of division EE and
14 sections 277, 280, and 285 of division N of P.L. 116-260.

15 **SECTION 43m.** 71.22 (4) (L) 4. of the statutes is amended to read:

16 71.22 (4) (L) 4. For purposes of this paragraph, the provisions of federal public
17 laws that directly or indirectly affect the Internal Revenue Code, as defined in this
18 paragraph, apply for Wisconsin purposes at the same time as for federal purposes,
19 except that changes made by P.L. 115-63 and sections 11026, 11027, 11028, 13207,
20 13306, 13307, 13308, 13311, 13312, 13501, 13705, 13821, and 13823 of P.L. 115-97
21 first apply for taxable years beginning after December 31, 2017.

22 **SECTION 44m.** 71.22 (4) (m) of the statutes is created to read:

23 71.22 (4) (m) 1. For taxable years beginning after December 31, 2020, “Internal
24 Revenue Code” means the federal Internal Revenue Code as amended to December

1 31, 2020, except as provided in subds. 2. and 3. and subject to subd. 4., and except
2 as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34 (1g), 71.42 (2), and 71.98.

3 2. For purposes of this paragraph, "Internal Revenue Code" does not include
4 the following provisions of federal public laws for taxable years beginning after
5 December 31, 2020: section 13113 of P.L. 103-66; sections 1, 3, 4, and 5 of P.L.
6 106-519; sections 101, 102, and 422 of P.L. 108-357; sections 1310 and 1351 of P.L.
7 109-58; section 11146 of P.L. 109-59; section 403 (q) of P.L. 109-135; section 513 of
8 P.L. 109-222; sections 104 and 307 of P.L. 109-432; sections 8233 and 8235 of P.L.
9 110-28; section 11 (e) and (g) of P.L. 110-172; section 301 of P.L. 110-245; section
10 15351 of P.L. 110-246; section 302 of division A, section 401 of division B, and sections
11 312, 322, 502 (c), 707, and 801 of division C of P.L. 110-343; sections 1232, 1241, 1251,
12 1501, and 1502 of division B of P.L. 111-5; sections 211, 212, 213, 214, and 216 of P.L.
13 111-226; sections 2011 and 2122 of P.L. 111-240; sections 753, 754, and 760 of P.L.
14 111-312; section 1106 of P.L. 112-95; sections 104, 318, 322, 323, 324, 326, 327, and
15 411 of P.L. 112-240; P.L. 114-7; section 1101 of P.L. 114-74; section 305 of division
16 P of P.L. 114-113; sections 123, 125 to 128, 143, 144, 151 to 153, 165 to 167, 169 to
17 171, 189, 191, 307, 326, and 411 of division Q of P.L. 114-113; sections 11011, 11012,
18 13201 (a) to (e) and (g), 13206, 13221, 13301, 13304 (a), (b), and (d), 13531, 13601,
19 13801, 14101, 14102, 14103, 14201, 14202, 14211, 14212, 14213, 14214, 14215,
20 14221, 14222, 14301, 14302, 14304, and 14401 of P.L. 115-97; sections 40304, 40305,
21 40306, and 40412 of P.L. 115-123; section 101 (c) of division T of P.L. 115-141;
22 sections 101 (d) and (e), 102, 201 to 207, 301, 302, and 401 (a) (47) and (195), (b) (13),
23 (17), (22) and (30), and (d) (1) (D) (v), (vi), and (xiii) and (xvii) (II) of division U of P.L.
24 115-141; sections 104, 114, 115, 116, 130, and 145 of division Q of P.L. 116-94;
25 sections 2304 and 2306 of P.L. 116-136; and sections 111, 114, 115, 116, 118 (a) and

1 (d), 133, 137, 138, 210, and 211 of division EE and sections 276 and 278 of division
2 N of P.L. 116-260.

3 3. For purposes of this paragraph, “Internal Revenue Code” does not include
4 amendments to the federal Internal Revenue Code enacted after December 31, 2020.

5 4. For purposes of this paragraph, the provisions of federal public laws that
6 directly or indirectly affect the Internal Revenue Code, as defined in this paragraph,
7 apply for Wisconsin purposes at the same time as for federal purposes, except that
8 changes made by sections 20101, 20102, 20104, 20201, 40201, 40202, 40203, 40308,
9 40309, 40311, 40414, 41101, 41107, 41114, 41115, and 41116 of P.L. 115-123; section
10 101 (a), (b), and (h) of division U of P.L. 115-141; section 1203 of P.L. 116-25; section
11 1122 of P.L. 116-92; section 301 of division O, section 1302 of division P, and sections
12 101, 102, 103, 117, 118, 132, 201, 202 (a), (b), and (c), 204 (a), (b), and (c), 301, and
13 302 of division Q of P.L. 116-94; section 2 of P.L. 116-98; and sections 301, 302, and
14 304 of division EE of P.L. 116-260 apply for taxable years beginning after December
15 31, 2020.

16 **SECTION 45m.** 71.22 (4m) (c), (d), (e), (f), (g), (h) and (i) of the statutes are
17 repealed.

18 **SECTION 46m.** 71.22 (4m) (j) 3. m. of the statutes is created to read:

19 71.22 (4m) (j) 3. m. Sections 101 (m), (n), (o), (p), and (q), 104 (a), and 109 of
20 division U of P.L. 115-141.

21 **SECTION 47m.** 71.22 (4m) (j) 3. n. of the statutes is created to read:

22 71.22 (4m) (j) 3. n. Section 102 of division M and sections 110, 111, and 116 (b)
23 of division O of P.L. 116-94.

24 **SECTION 48m.** 71.22 (4m) (k) 3. of the statutes is amended to read:

1 71.22 (4m) (k) 3. For purposes of this paragraph, “Internal Revenue Code” does
2 not include amendments to the federal Internal Revenue Code enacted after
3 December 31, 2016, except that “Internal Revenue Code” includes sections 11024,
4 11025, and 13543 of P.L. 115-97; sections 40307 and 40413 of P.L. 115-123; sections
5 101 (m), (n), (o), (p), and (q), 104 (a), and 109 of division U of P.L. 115-141; and section
6 102 of division M and sections 110, 111, and 116 (b) of division O of P.L. 116-94.

7 **SECTION 49m.** 71.22 (4m) (L) 1. of the statutes is amended to read:

8 71.22 (4m) (L) 1. For taxable years beginning after December 31, 2017, and
9 before January 1, 2021, “Internal Revenue Code”, for corporations that are subject
10 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
11 Internal Revenue Code as amended to December 31, 2017, except as provided in
12 subds. 2. and 3. and s. 71.98 and subject to subd. 4.

13 **SECTION 50m.** 71.22 (4m) (L) 3. of the statutes is amended to read:

14 71.22 (4m) (L) 3. For purposes of this paragraph, “Internal Revenue Code” does
15 not include amendments to the federal Internal Revenue Code enacted after
16 December 31, 2017, except that “Internal Revenue Code” includes sections 40307,
17 40413, and 41113 of P.L. 115-123; sections 101 (m), (n), (o), (p), and (q), 104 (a), 109,
18 401 (a) (54) and (b) (15) (A), (B), and (C), 19, 20, 23, 26, 27, and 28 of division U of P.L.
19 115-141; sections 102 and 104 of division M, sections 102, 103, 106, 107, 108, 109,
20 110, 111, 113, 114, 115, 116, 201, 204, 205, 206, 302, 401, and 601 of division O, section
21 1302 of division P, and sections 131, 202 (d), and 205 of division Q of P.L. 116-94;
22 sections 1106, 2202, 2203, 2204, 2205, 2206, 2307, 3608, 3609, 3701, and 3702 of
23 division A of P.L. 116-136; and sections 202, 208, 209, and 214 of division EE and
24 sections 277, 280, and 285 of division N of P.L. 116-260.

25 **SECTION 51m.** 71.22 (4m) (L) 4. of the statutes is amended to read:

1 71.22 (4m) (L) 4. For purposes of this paragraph, the provisions of federal
2 public laws that directly or indirectly affect the Internal Revenue Code, as defined
3 in this paragraph, apply for Wisconsin purposes at the same time as for federal
4 purposes, except that changes made by P.L. 115-63 and sections 11026, 11027, 11028,
5 13207, 13306, 13307, 13308, 13311, 13312, 13501, 13705, 13821, and 13823 of P.L.
6 115-97 first apply for taxable years beginning after December 31, 2017.

7 **SECTION 52m.** 71.22 (4m) (m) of the statutes is created to read:

8 71.22 (4m) (m) 1. For taxable years beginning after December 31, 2020,
9 “Internal Revenue Code,” for corporations that are subject to a tax on unrelated
10 business income under s. 71.26 (1) (a), means the federal Internal Revenue Code as
11 amended to December 31, 2020, except as provided in subds. 2. and 3. and s. 71.98
12 and subject to subd. 4.

13 2. For purposes of this paragraph, “Internal Revenue Code” does not include
14 the following provisions of federal public laws for taxable years beginning after
15 December 31, 2020: section 13113 of P.L. 103-66; sections 1, 3, 4, and 5 of P.L.
16 106-519; sections 101, 102, and 422 of P.L. 108-357; sections 1310 and 1351 of P.L.
17 109-58; section 11146 of P.L. 109-59; section 403 (q) of P.L. 109-135; section 513 of
18 P.L. 109-222; sections 104 and 307 of P.L. 109-432; sections 8233 and 8235 of P.L.
19 110-28; section 11 (e) and (g) of P.L. 110-172; section 301 of P.L. 110-245; section
20 15351 of P.L. 110-246; section 302 of division A, section 401 of division B, and sections
21 312, 322, 502 (c), 707, and 801 of division C of P.L. 110-343; sections 1232, 1241, 1251,
22 1501, and 1502 of division B of P.L. 111-5; sections 211, 212, 213, 214, and 216 of P.L.
23 111-226; sections 2011 and 2122 of P.L. 111-240; sections 753, 754, and 760 of P.L.
24 111-312; section 1106 of P.L. 112-95; sections 104, 318, 322, 323, 324, 326, 327, and
25 411 of P.L. 112-240; P.L. 114-7; section 1101 of P.L. 114-74; section 305 of division

1 P of P.L. 114-113; sections 123, 125 to 128, 143, 144, 151 to 153, 165 to 167, 169 to
2 171, 189, 191, 307, 326, and 411 of division Q of P.L. 114-113; sections 11011, 11012,
3 13201 (a) to (e) and (g), 13206, 13221, 13301, 13304 (a), (b), and (d), 13531, 13601,
4 13801, 14101, 14102, 14103, 14201, 14202, 14211, 14212, 14213, 14214, 14215,
5 14221, 14222, 14301, 14302, 14304, and 14401 of P.L. 115-97; sections 40304, 40305,
6 40306, and 40412 of P.L. 115-123; section 101 (c) of division T of P.L. 115-141;
7 sections 101 (d) and (e), 102, 201 to 207, 301, 302, and 401 (a) (47) and (195), (b) (13),
8 (17), (22) and (30), and (d) (1) (D) (v), (vi), and (xiii) and (xvii) (II) of division U of P.L.
9 115-141; sections 104, 114, 115, 116, 130, and 145 of division Q of P.L. 116-94;
10 sections 2304 and 2306 of P.L. 116-136; and sections 111, 114, 115, 116, 118 (a) and
11 (d), 133, 137, 138, 210, and 211 of division EE and sections 276 and 278 of division
12 N of P.L. 116-260.

13 3. For purposes of this paragraph, “Internal Revenue Code” does not include
14 amendments to the federal Internal Revenue Code enacted after December 31, 2020.

15 4. For purposes of this paragraph, the provisions of federal public laws that
16 directly or indirectly affect the Internal Revenue Code, as defined in this paragraph,
17 apply for Wisconsin purposes at the same time as for federal purposes, except that
18 changes made by sections 20101, 20102, 20104, 20201, 40201, 40202, 40203, 40308,
19 40309, 40311, 40414, 41101, 41107, 41114, 41115, and 41116 of P.L. 115-123; section
20 101 (a), (b), and (h) of division U of P.L. 115-141; section 1203 of P.L. 116-25; section
21 1122 of P.L. 116-92; section 301 of division O, section 1302 of division P, and sections
22 101, 102, 103, 117, 118, 132, 201, 202 (a), (b), and (c), 204 (a), (b), and (c), 301, and
23 302 of division Q of P.L. 116-94; section 2 of P.L. 116-98; and sections 301, 302, and
24 304 of division EE of P.L. 116-260 apply for taxable years beginning after December
25 31, 2020.

1 **SECTION 53m.** 71.22 (5g) of the statutes is created to read:

2 71.22 **(5g)** For purposes of s. 71.22 (4) (b) and (4m) (b), 2013 stats., “Internal
3 Revenue Code” includes section 109 of division U of P.L. 115-141.

4 **SECTION 54m.** 71.26 (2) (b) 3., 4., 5., 6., 7., 8. and 9. of the statutes are repealed.

5 **SECTION 55m.** 71.26 (2) (b) 10. d. of the statutes is amended to read:

6 71.26 **(2)** (b) 10. d. For purposes of subd. 10. a., “Internal Revenue Code” does
7 not include amendments to the federal Internal Revenue Code enacted after
8 December 31, 2013, except that “Internal Revenue Code” includes the provisions of
9 P.L. 113-97, P.L. 113-159, P.L. 113-168, section 302901 of P.L. 113-287, sections 171,
10 172, and 201 to 221 of P.L. 113-295, sections 102, 105, and 207 of division B of P.L.
11 113-295, P.L. 114-14, P.L. 114-26, section 2004 of P.L. 114-41, sections 503 and 504
12 of P.L. 114-74, sections 103, 104, 124, 168, 184, 185, 190, 204, 303, 306, 336, and 341
13 of division Q of P.L. 114-113, and P.L. 114-239, sections 101 (m), (n), (o), (p), and (q),
14 104 (a), and 109 of division U of P.L. 115-141, and section 102 of division M and
15 sections 110, 111, and 116 (b) of division O of P.L. 116-94.

16 **SECTION 56m.** 71.26 (2) (b) 11. d. of the statutes is amended to read:

17 71.26 **(2)** (b) 11. d. For purposes of subd. 11. a., “Internal Revenue Code” does
18 not include amendments to the federal Internal Revenue Code enacted after
19 December 31, 2016, except that “Internal Revenue Code” includes sections 11024,
20 11025, and 13543 of P.L. 115-97; sections 40307 and 40413 of P.L. 115-123; sections
21 101 (m), (n), (o), (p), and (q), 104 (a), and 109 of division U of P.L. 115-141; and section
22 102 of division M and sections 110, 111, and 116 (b) of division O of P.L. 116-94.

23 **SECTION 57m.** 71.26 (2) (b) 12. a. of the statutes is amended to read:

24 71.26 **(2)** (b) 12. a. For taxable years beginning after December 31, 2017, and
25 before January 1, 2021, for a corporation, conduit, or common law trust which

1 qualifies as a regulated investment company, real estate mortgage investment
2 conduit, real estate investment trust, or financial asset securitization investment
3 trust under the Internal Revenue Code, “net income” means the federal regulated
4 investment company taxable income, federal real estate mortgage investment
5 conduit taxable income, federal real estate investment trust or financial asset
6 securitization investment trust taxable income of the corporation, conduit, or trust
7 as determined under the Internal Revenue Code.

8 **SECTION 58m.** 71.26 (2) (b) 12. d. of the statutes is amended to read:

9 71.26 (2) (b) 12. d. For purposes of subd. 12. a., “Internal Revenue Code” does
10 not include amendments to the federal Internal Revenue Code enacted after
11 December 31, 2017, except that “Internal Revenue Code” includes sections 40307,
12 40413, and 41113 of P.L. 115-123; sections 101 (m), (n), (o), (p), and (q), 104 (a), 109,
13 401 (a) (54) and (b) (15) (A), (B), and (C), 19, 20, 23, 26, 27, and 28 of division U of P.L.
14 115-141; sections 102 and 104 of division M, sections 102, 103, 106, 107, 108, 109,
15 110, 111, 113, 114, 115, 116, 201, 204, 205, 206, 302, 401, and 601 of division O, section
16 1302 of division P, and sections 131, 202 (d), and 205 of division Q of P.L. 116-94;
17 sections 1106, 2202, 2203, 2204, 2205, 2206, 2307, 3608, 3609, 3701, and 3702 of
18 division A of P.L. 116-136; and sections 202, 208, 209, and 214 of division EE and
19 sections 277, 280, and 285 of division N of P.L. 116-260.

20 **SECTION 59m.** 71.26 (2) (b) 12. e. of the statutes is amended to read:

21 71.26 (2) (b) 12. e. For purposes of subd. 12. a., the provisions of federal public
22 laws that directly or indirectly affect the Internal Revenue Code, as defined in this
23 subdivision, apply for Wisconsin purposes at the same time as for federal purposes,
24 except that changes made by P.L. 115-63 and sections 11026, 11027, 11028, 13207,

1 13306, 13307, 13308, 13311, 13312, 13501, 13705, 13821, and 13823 of P.L. 115-97
2 first apply for taxable years beginning after December 31, 2017.

3 **SECTION 60m.** 71.26 (2) (b) 13. of the statutes is created to read:

4 71.26 (2) (b) 13. a. For taxable years beginning after December 31, 2020, for a
5 corporation, conduit, or common law trust that qualifies as a regulated investment
6 company, real estate mortgage investment conduit, real estate investment trust, or
7 financial asset securitization investment trust under the Internal Revenue Code,
8 “net income” means the federal regulated investment company taxable income,
9 federal real estate mortgage investment conduit taxable income, federal real estate
10 investment trust, or financial asset securitization investment trust taxable income
11 of the corporation, conduit, or trust as determined under the Internal Revenue Code.

12 b. For purposes of subd. 13. a., “Internal Revenue Code” means the federal
13 Internal Revenue Code as amended to December 31, 2020, except as provided in
14 subd. 13. c. and d. and s. 71.98 and subject to subd. 13. e.

15 c. For purposes of subd. 13. a., “Internal Revenue Code” does not include the
16 following provisions of federal public laws for taxable years beginning after
17 December 31, 2020: section 13113 of P.L. 103-66; sections 1, 3, 4, and 5 of P.L.
18 106-519; sections 101, 102, and 422 of P.L. 108-357; sections 1310 and 1351 of P.L.
19 109-58; section 11146 of P.L. 109-59; section 403 (q) of P.L. 109-135; section 513 of
20 P.L. 109-222; sections 104 and 307 of P.L. 109-432; sections 8233 and 8235 of P.L.
21 110-28; section 11 (e) and (g) of P.L. 110-172; section 301 of P.L. 110-245; section
22 15351 of P.L. 110-246; section 302 of division A, section 401 of division B, and sections
23 312, 322, 502 (c), 707, and 801 of division C of P.L. 110-343; sections 1232, 1241, 1251,
24 1501, and 1502 of division B of P.L. 111-5; sections 211, 212, 213, 214, and 216 of P.L.
25 111-226; sections 2011 and 2122 of P.L. 111-240; sections 753, 754, and 760 of P.L.

1 111-312; section 1106 of P.L. 112-95; sections 104, 318, 322, 323, 324, 326, 327, and
2 411 of P.L. 112-240; P.L. 114-7; section 1101 of P.L. 114-74; section 305 of division
3 P of P.L. 114-113; sections 123, 125 to 128, 143, 144, 151 to 153, 165 to 167, 169 to
4 171, 189, 191, 307, 326, and 411 of division Q of P.L. 114-113; sections 11011, 11012,
5 13201 (a) to (e) and (g), 13206, 13221, 13301, 13304 (a), (b), and (d), 13531, 13601,
6 13801, 14101, 14102, 14103, 14201, 14202, 14211, 14212, 14213, 14214, 14215,
7 14221, 14222, 14301, 14302, 14304, and 14401 of P.L. 115-97; sections 40304, 40305,
8 40306, and 40412 of P.L. 115-123; section 101 (c) of division T of P.L. 115-141;
9 sections 101 (d) and (e), 102, 201 to 207, 301, 302, and 401 (a) (47) and (195), (b) (13),
10 (17), (22) and (30), and (d) (1) (D) (v), (vi), and (xiii) and (xvii) (II) of division U of P.L.
11 115-141; sections 104, 114, 115, 116, 130, and 145 of division Q of P.L. 116-94;
12 sections 2304 and 2306 of P.L. 116-136; and sections 111, 114, 115, 116, 118 (a) and
13 (d), 133, 137, 138, 210, and 211 of division EE and sections 276 and 278 of division
14 N of P.L. 116-260.

15 d. For purposes of subd. 13. a., “Internal Revenue Code” does not include
16 amendments to the federal Internal Revenue Code enacted after December 31, 2020.

17 e. For purposes of subd. 13. a., the provisions of federal public laws that directly
18 or indirectly affect the Internal Revenue Code, as defined in this subdivision, apply
19 for Wisconsin purposes at the same time as for federal purposes, except that changes
20 made by sections 20101, 20102, 20104, 20201, 40201, 40202, 40203, 40308, 40309,
21 40311, 40414, 41101, 41107, 41114, 41115, and 41116 of P.L. 115-123; section 101 (a),
22 (b), and (h) of division U of P.L. 115-141; section 1203 of P.L. 116-25; section 1122 of
23 P.L. 116-92; section 301 of division O, section 1302 of division P, and sections 101,
24 102, 103, 117, 118, 132, 201, 202 (a), (b), and (c), 204 (a), (b), and (c), 301, and 302 of
25 division Q of P.L. 116-94; section 2 of P.L. 116-98; and sections 301, 302, and 304 of

1 division EE of P.L. 116-260 apply for taxable years beginning after December 31,
2 2020.

3 **SECTION 61m.** 71.26 (2) (b) 14. of the statutes is created to read:

4 71.26 (2) (b) 14. For purposes of s. 71.26 (2) (b) 2., 2013 stats., “Internal Revenue
5 Code” includes section 109 of division U of P.L. 115-141.”.

6 **3.** Page 30, line 16: delete the material beginning with that line and ending
7 with page 37, line 3, and substitute:

8 “**SECTION 63m.** 71.34 (1g) (c), (d), (e), (f), (g), (h) and (i) of the statutes are
9 repealed.

10 **SECTION 64m.** 71.34 (1g) (j) 3. m. of the statutes is created to read:

11 71.34 (1g) (j) 3. m. Sections 101 (m), (n), (o), (p), and (q), 104 (a), and 109 of
12 division U of P.L. 115-141.

13 **SECTION 65m.** 71.34 (1g) (j) 3. n. of the statutes is created to read:

14 71.34 (1g) (j) 3. n. Section 102 of division M and sections 110, 111, and 116 (b)
15 of division O of P.L. 116-94.

16 **SECTION 66m.** 71.34 (1g) (k) 3. of the statutes is amended to read:

17 71.34 (1g) (k) 3. For purposes of this paragraph, “Internal Revenue Code” does
18 not include amendments to the federal Internal Revenue Code enacted after
19 December 31, 2016, except that “Internal Revenue Code” includes sections 11024,
20 11025, and 13543 of P.L. 115-97; sections 40307 and 40413 of P.L. 115-123; sections
21 101 (m), (n), (o), (p), and (q), 104 (a), and 109 of division U of P.L. 115-141; and section
22 102 of division M and sections 110, 111, and 116 (b) of division O of P.L. 116-94.

23 **SECTION 67m.** 71.34 (1g) (L) 1. of the statutes is amended to read:

1 71.34 (1g) (L) 1. For taxable years beginning after December 31, 2017, and
2 before January 1, 2021, for tax option corporations, “Internal Revenue Code” means
3 the federal Internal Revenue Code as amended to December 31, 2017, except as
4 provided in subds. 2., 3., and 5. and s. 71.98 and subject to subd. 4.

5 **SECTION 68m.** 71.34 (1g) (L) 3. of the statutes is amended to read:

6 71.34 (1g) (L) 3. For purposes of this paragraph, “Internal Revenue Code” does
7 not include amendments to the federal Internal Revenue Code enacted after
8 December 31, 2017, except that “Internal Revenue Code” includes sections 40307,
9 40413, and 41113 of P.L. 115-123; sections 101 (m), (n), (o), (p), and (q), 104 (a), 109,
10 401 (a) (54) and (b) (15) (A), (B), and (C), 19, 20, 23, 26, 27, and 28 of division U of P.L.
11 115-141; sections 102 and 104 of division M, sections 102, 103, 106, 107, 108, 109,
12 110, 111, 113, 114, 115, 116, 201, 204, 205, 206, 302, 401, and 601 of division O, section
13 1302 of division P, and sections 131, 202 (d), and 205 of division Q of P.L. 116-94;
14 sections 1106, 2202, 2203, 2204, 2205, 2206, 2307, 3608, 3609, 3701, and 3702 of
15 division A of P.L. 116-136; and sections 202, 208, 209, and 214 of division EE and
16 sections 277, 280, and 285 of division N of P.L. 116-260.

17 **SECTION 69m.** 71.34 (1g) (L) 4. of the statutes is amended to read:

18 71.34 (1g) (L) 4. For purposes of this paragraph, the provisions of federal public
19 laws that directly or indirectly affect the Internal Revenue Code, as defined in this
20 paragraph, apply for Wisconsin purposes at the same time as for federal purposes,
21 except that changes made by P.L. 115-63 and sections 11026, 11027, 11028, 13207,
22 13306, 13307, 13308, 13311, 13312, 13501, 13705, 13821, and 13823 of P.L. 115-97
23 first apply for taxable years beginning after December 31, 2017.

24 **SECTION 70m.** 71.34 (1g) (m) of the statutes is created to read:

1 71.34 **(1g)** (m) 1. For taxable years beginning after December 31, 2020, for tax
2 option corporations, “Internal Revenue Code” means the federal Internal Revenue
3 Code as amended to December 31, 2020, except as provided in subds. 2., 3., and 5. and
4 s. 71.98 and subject to subd. 4.

5 2. For purposes of this paragraph, “Internal Revenue Code” does not include
6 the following provisions of federal public laws for taxable years beginning after
7 December 31, 2020: section 13113 of P.L. 103-66; sections 1, 3, 4, and 5 of P.L.
8 106-519; sections 101, 102, and 422 of P.L. 108-357; sections 1310 and 1351 of P.L.
9 109-58; section 11146 of P.L. 109-59; section 403 (q) of P.L. 109-135; section 513 of
10 P.L. 109-222; sections 104 and 307 of P.L. 109-432; sections 8233 and 8235 of P.L.
11 110-28; section 11 (e) and (g) of P.L. 110-172; section 301 of P.L. 110-245; section
12 15351 of P.L. 110-246; section 302 of division A, section 401 of division B, and sections
13 312, 322, 502 (c), 707, and 801 of division C of P.L. 110-343; sections 1232, 1241, 1251,
14 1501, and 1502 of division B of P.L. 111-5; sections 211, 212, 213, 214, and 216 of P.L.
15 111-226; sections 2011 and 2122 of P.L. 111-240; sections 753, 754, and 760 of P.L.
16 111-312; section 1106 of P.L. 112-95; sections 104, 318, 322, 323, 324, 326, 327, and
17 411 of P.L. 112-240; P.L. 114-7; section 1101 of P.L. 114-74; section 305 of division
18 P of P.L. 114-113; sections 123, 125 to 128, 143, 144, 151 to 153, 165 to 167, 169 to
19 171, 189, 191, 307, 326, and 411 of division Q of P.L. 114-113; sections 11011, 11012,
20 13201 (a) to (e) and (g), 13206, 13221, 13301, 13304 (a), (b), and (d), 13531, 13601,
21 13801, 14101, 14102, 14103, 14201, 14202, 14211, 14212, 14213, 14214, 14215,
22 14221, 14222, 14301, 14302, 14304, and 14401 of P.L. 115-97; sections 40304, 40305,
23 40306, and 40412 of P.L. 115-123; section 101 (c) of division T of P.L. 115-141;
24 sections 101 (d) and (e), 102, 201 to 207, 301, 302, and 401 (a) (47) and (195), (b) (13),
25 (17), (22) and (30), and (d) (1) (D) (v), (vi), and (xiii) and (xvii) (II) of division U of P.L.

1 115-141; sections 104, 114, 115, 116, 130, and 145 of division Q of P.L. 116-94;
2 sections 2304 and 2306 of P.L. 116-136; and sections 111, 114, 115, 116, 118 (a) and
3 (d), 133, 137, 138, 210, and 211 of division EE and sections 276 and 278 of division
4 N of P.L. 116-260.

5 3. For purposes of this paragraph, “Internal Revenue Code” does not include
6 amendments to the federal Internal Revenue Code enacted after December 31, 2020.

7 4. For purposes of this paragraph, the provisions of federal public laws that
8 directly or indirectly affect the Internal Revenue Code, as defined in this paragraph,
9 apply for Wisconsin purposes at the same time as for federal purposes, except that
10 changes made by sections 20101, 20102, 20104, 20201, 40201, 40202, 40203, 40308,
11 40309, 40311, 40414, 41101, 41107, 41114, 41115, and 41116 of P.L. 115-123; section
12 101 (a), (b), and (h) of division U of P.L. 115-141; section 1203 of P.L. 116-25; section
13 1122 of P.L. 116-92; section 301 of division O, section 1302 of division P, and sections
14 101, 102, 103, 117, 118, 132, 201, 202 (a), (b), and (c), 204 (a), (b), and (c), 301, and
15 302 of division Q of P.L. 116-94; section 2 of P.L. 116-98; and sections 301, 302, and
16 304 of division EE of P.L. 116-260 apply for taxable years beginning after December
17 31, 2020.

18 5. For purposes of this paragraph, section 1366 (f) of the Internal Revenue Code
19 (relating to pass-through of items to shareholders) is modified by substituting the
20 tax under s. 71.35 for the taxes under sections 1374 and 1375 of the Internal Revenue
21 Code.

22 **SECTION 71m.** 71.34 (1u) of the statutes is created to read:

23 71.34 (1u) For purposes of s. 71.34 (1g) (b), 2013 stats., “Internal Revenue
24 Code” includes section 109 of division U of P.L. 115-141.

1 **SECTION 72m.** 71.42 (2) (c), (d), (e), (f), (g), (h) and (i) of the statutes are
2 repealed.

3 **SECTION 73m.** 71.42 (2) (j) 3. m. of the statutes is created to read:

4 71.42 (2) (j) 3. m. Sections 101 (m), (n), (o), (p), and (q), 104 (a), and 109 of
5 division U of P.L. 115-141.

6 **SECTION 74m.** 71.42 (2) (j) 3. n. of the statutes is created to read:

7 71.42 (2) (j) 3. n. Section 102 of division M and sections 110, 111, and 116 (b)
8 of division O of P.L. 116-94.

9 **SECTION 75m.** 71.42 (2) (k) 3. of the statutes is amended to read:

10 71.42 (2) (k) 3. For purposes of this paragraph, “Internal Revenue Code” does
11 not include amendments to the federal Internal Revenue Code enacted after
12 December 31, 2016, except that “Internal Revenue Code” includes sections 11024,
13 11025, and 13543 of P.L. 115-97; sections 40307 and 40413 of P.L. 115-123; sections
14 101 (m), (n), (o), (p), and (q), 104 (a), and 109 of division U of P.L. 115-141; and section
15 102 of division M and sections 110, 111, and 116 (b) of division O of P.L. 116-94.

16 **SECTION 76m.** 71.42 (2) (L) 1. of the statutes is amended to read:

17 71.42 (2) (L) 1. For taxable years beginning after December 31, 2017, and
18 before January 1, 2021, “Internal Revenue Code” means the federal Internal
19 Revenue Code as amended to December 31, 2017, except as provided in subds. 2. to
20 4. and s. 71.98 and subject to subd. 5.

21 **SECTION 77m.** 71.42 (2) (L) 3. of the statutes is amended to read:

22 71.42 (2) (L) 3. For purposes of this paragraph, “Internal Revenue Code” does
23 not include amendments to the federal Internal Revenue Code enacted after
24 December 31, 2017, except that “Internal Revenue Code” includes sections 40307,
25 40413, and 41113 of P.L. 115-123; sections 101 (m), (n), (o), (p), and (q), 104 (a), 109,

1 401 (a) (54) and (b) (15) (A), (B), and (C), 19, 20, 23, 26, 27, and 28 of division U of P.L.
2 115-141; sections 102 and 104 of division M, sections 102, 103, 106, 107, 108, 109,
3 110, 111, 113, 114, 115, 116, 201, 204, 205, 206, 302, 401, and 601 of division O, section
4 1302 of division P, and sections 131, 202 (d), and 205 of division Q of P.L. 116-94;
5 sections 1106, 2202, 2203, 2204, 2205, 2206, 2307, 3608, 3609, 3701, and 3702 of
6 division A of P.L. 116-136; and sections 202, 208, 209, and 214 of division EE and
7 sections 277, 280, and 285 of division N of P.L. 116-260.

8 **SECTION 78m.** 71.42 (2) (L) 5. of the statutes is amended to read:

9 71.42 (2) (L) 5. For purposes of this paragraph, the provisions of federal public
10 laws that directly or indirectly affect the Internal Revenue Code, as defined in this
11 paragraph, apply for Wisconsin purposes at the same time as for federal purposes,
12 except that changes made by P.L. 115-63 and sections 11026, 11027, 11028, 13207,
13 13306, 13307, 13308, 13311, 13312, 13501, 13705, 13821, and 13823 of P.L. 115-97
14 first apply for taxable years beginning after December 31, 2017.

15 **SECTION 79m.** 71.42 (2) (m) of the statutes is created to read:

16 71.42 (2) (m) 1. For taxable years beginning after December 31, 2020, “Internal
17 Revenue Code” means the federal Internal Revenue Code as amended to December
18 31, 2020, except as provided in subds. 2. and 3. and s. 71.98 and subject to subd. 4.

19 2. For purposes of this paragraph, “Internal Revenue Code” does not include
20 the following provisions of federal public laws for taxable years beginning after
21 December 31, 2020: section 13113 of P.L. 103-66; sections 1, 3, 4, and 5 of P.L.
22 106-519; sections 101, 102, and 422 of P.L. 108-357; sections 1310 and 1351 of P.L.
23 109-58; section 11146 of P.L. 109-59; section 403 (q) of P.L. 109-135; section 513 of
24 P.L. 109-222; sections 104 and 307 of P.L. 109-432; sections 8233 and 8235 of P.L.
25 110-28; section 11 (e) and (g) of P.L. 110-172; section 301 of P.L. 110-245; section

1 15351 of P.L. 110-246; section 302 of division A, section 401 of division B, and sections
2 312, 322, 502 (c), 707, and 801 of division C of P.L. 110-343; sections 1232, 1241, 1251,
3 1501, and 1502 of division B of P.L. 111-5; sections 211, 212, 213, 214, and 216 of P.L.
4 111-226; sections 2011 and 2122 of P.L. 111-240; sections 753, 754, and 760 of P.L.
5 111-312; section 1106 of P.L. 112-95; sections 104, 318, 322, 323, 324, 326, 327, and
6 411 of P.L. 112-240; P.L. 114-7; section 1101 of P.L. 114-74; section 305 of division
7 P of P.L. 114-113; sections 123, 125 to 128, 143, 144, 151 to 153, 165 to 167, 169 to
8 171, 189, 191, 307, 326, and 411 of division Q of P.L. 114-113; sections 11011, 11012,
9 13201 (a) to (e) and (g), 13206, 13221, 13301, 13304 (a), (b), and (d), 13531, 13601,
10 13801, 14101, 14102, 14103, 14201, 14202, 14211, 14212, 14213, 14214, 14215,
11 14221, 14222, 14301, 14302, 14304, and 14401 of P.L. 115-97; sections 40304, 40305,
12 40306, and 40412 of P.L. 115-123; section 101 (c) of division T of P.L. 115-141;
13 sections 101 (d) and (e), 102, 201 to 207, 301, 302, and 401 (a) (47) and (195), (b) (13),
14 (17), (22) and (30), and (d) (1) (D) (v), (vi), and (xiii) and (xvii) (II) of division U of P.L.
15 115-141; sections 104, 114, 115, 116, 130, and 145 of division Q of P.L. 116-94;
16 sections 2304 and 2306 of P.L. 116-136; and sections 111, 114, 115, 116, 118 (a) and
17 (d), 133, 137, 138, 210, and 211 of division EE and sections 276 and 278 of division
18 N of P.L. 116-260.

19 3. For purposes of this paragraph, “Internal Revenue Code” does not include
20 amendments to the federal Internal Revenue Code enacted after December 31, 2020.

21 4. For purposes of this paragraph, the provisions of federal public laws that
22 directly or indirectly affect the Internal Revenue Code, as defined in this paragraph,
23 apply for Wisconsin purposes at the same time as for federal purposes, except that
24 changes made by sections 20101, 20102, 20104, 20201, 40201, 40202, 40203, 40308,
25 40309, 40311, 40414, 41101, 41107, 41114, 41115, and 41116 of P.L. 115-123; section

1 101 (a), (b), and (h) of division U of P.L. 115-141; section 1203 of 116-25; section 1122
2 of P.L. 116-92; section 301 of division O, section 1302 of division P, and sections 101,
3 102, 103, 117, 118, 132, 201, 202 (a), (b), and (c), 204 (a), (b), and (c), 301, and 302 of
4 division Q of P.L. 116-94; section 2 of P.L. 116-98; and sections 301, 302, and 304 of
5 division EE of P.L. 116-260 apply for taxable years beginning after December 31,
6 2020.

7 **SECTION 80m.** 71.42 (2p) of the statutes is created to read:

8 71.42 (2p) For purposes of s. 71.42 (2) (b), 2013 stats., “Internal Revenue Code”
9 includes section 109 of division U of P.L. 115-141.”

10 (END)