



State of Wisconsin  
2023 - 2024 LEGISLATURE

LRBa1152/1  
JK/KP/ARG:cjs

**ASSEMBLY AMENDMENT 1,  
TO ASSEMBLY BILL 658**

February 7, 2024 - Offered by Representative KATSMa.

- 1           At the locations indicated, amend the bill as follows:
- 2           **1.** Page 1, line 8: delete “and”.
- 3           **2.** Page 1, line 9: after “company” insert “; the income tax exemption for income  
4 from certain commercial loans; authorizing cigarette, tobacco, and vapor product  
5 enforcement positions; correcting a cross-reference; and making an appropriation”.
- 6           **3.** Page 3, line 1: before that line insert:
- 7           “**SECTION 1b.** 20.005 (3) (schedule) of the statutes: at the appropriate place,  
8 insert the following amounts for the purposes indicated:

**2023-24      2024-25**

1      **20.566 Revenue, department of**

2      (1)      COLLECTION OF TAXES

3      (v)      Cigarette, tobacco, and vapor

4      product enforcement	SEG	A	201,100	643,100
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5      **SECTION 1c.** 20.566 (1) (v) of the statutes is created to read:

6      20.566 (1) (v) *Cigarette, tobacco, and vapor product enforcement.* From the  
7 permanent endowment fund, the amounts in the schedule for special agent positions  
8 related to cigarette, tobacco, and vapor product enforcement.

9      **SECTION 1d.** 25.69 of the statutes is amended to read:

10      **25.69 Permanent endowment fund.** There is established a separate  
11 nonlapsible trust fund designated as the permanent endowment fund, consisting of  
12 all of the proceeds from the sale of the state’s right to receive payments under the  
13 Attorneys General Master Tobacco Settlement Agreement of November 23, 1998,  
14 and all investment earnings on the proceeds. Any revenues or proceeds that are  
15 derived from the repurchase by the state of the tobacco settlement revenues under  
16 s. 16.527 (3) (c) 1. are also deposited into the permanent endowment fund. Beginning  
17 in the 2021-22 fiscal year, there is transferred from the permanent endowment fund  
18 to the Medical Assistance trust fund all of the moneys deposited into the permanent  
19 endowment fund in each fiscal year, except that beginning in the 2023-24 fiscal year,  
20 the amount of the transfer is reduced by the amount appropriated under s. 20.566  
21 (1) (v) for that fiscal year.

22      **SECTION 1e.** 71.05 (1) (i) of the statutes, as created by 2023 Wisconsin Act 19,  
23 is amended to read:

1           71.05 (1) (i) *Commercial loans*. Income ~~from~~ of a tax-option corporation that  
2 is a financial institution, as defined in s. 69.30 (1) (b), including interest, fees, and  
3 penalties, derived from a commercial loan of five million dollars or less provided to  
4 a person residing or located in this state and used primarily for a business or  
5 agricultural purpose in this state.”.

6           **4.** Page 4, line 13: after that line insert:

7           “**SECTION 3m.** 71.26 (1) (i) of the statutes, as created by 2023 Wisconsin Act 19,  
8 is amended to read:

9           71.26 (1) (i) *Commercial loans*. Income of a financial institution, as defined in  
10 s. 69.30 (1) (b), including interest, fees, and penalties, derived from a commercial loan  
11 of five million dollars or less provided to a person residing or located in this state and  
12 used primarily for a business or agricultural purpose in this state.”.

13           **5.** Page 5, line 4: after that line insert:

14           “**SECTION 5m.** 71.365 (4m) (d) 1. bd. of the statutes is created to read:

15           71.365 (4m) (d) 1. bd. For taxable years beginning after December 31, 2022, the  
16 income exclusion under s. 71.05 (1) (i) shall be allowed.”.

17           **6.** Page 6, line 16: after that line insert:

18           “**SECTION 12d.** 995.15 (6) of the statutes, as created by 2023 Wisconsin Act 73,  
19 is amended to read:

20           995.15 (6) Beginning ~~March~~ September 1, 2025, the department shall  
21 maintain and make publicly available on its website a directory that lists all  
22 electronic vaping device manufacturers and electronic vaping devices for which  
23 certification forms have been submitted and shall update the directory at least  
24 monthly to ensure accuracy.

1           **SECTION 12e.** 995.15 (9) (a) and (b) of the statutes, as created by 2023 Wisconsin  
2 Act 73, are amended to read:

3           **(9)** (a) Beginning ~~March~~ September 1, 2025, or on the date that the department  
4 first makes the directory maintained under sub. (6) available for public inspection  
5 on its website, whichever is later, the department shall impose on each retailer who  
6 sells or offers for sale an electronic vaping device in this state that is not included in  
7 the directory a forfeiture of \$1,000 per day for each electronic vaping device offered  
8 for sale in violation of this section until each such device is no longer offered for sale  
9 in this state or until each such device is properly listed on the directory pursuant to  
10 this section.

11           (b) Beginning ~~March~~ September 1, 2025, or on the date that the department  
12 first makes the directory maintained under sub. (6) available for public inspection  
13 on its website, whichever is later, the department shall impose on each manufacturer  
14 of an electronic vaping device that is sold in this state, but not included in the  
15 directory a forfeiture of \$1,000 per day for each electronic vaping device offered for  
16 sale in violation of this section until each such device is no longer offered for sale in  
17 this state or until each such device is properly listed on the directory pursuant to this  
18 section.

19           **SECTION 12m.** 2023 Wisconsin Act 73, section 65 (3m) is amended by replacing  
20 “SECTION 64c” with “SECTION 64c (5m)”.

21           **SECTION 12n. Nonstatutory provisions.**

22           (1) CIGARETTE, TOBACCO, AND VAPOR PRODUCT SPECIAL AGENTS. The authorized  
23 FTE positions for the department of revenue are increased by 4.0 SEG positions on

1 April 1, 2024, to be funded from the appropriation under s. 20.566 (1) (v), for the  
2 purpose of cigarette, tobacco, and vapor product enforcement.”.

3 (END)