



State of Wisconsin
2021 - 2022 LEGISLATURE

LRBa0725/1
EKL:klm

**ASSEMBLY AMENDMENT 1,
TO ASSEMBLY BILL 327**

July 21, 2021 - Offered by Representative SORTWELL.

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

2 **1.** Page 2, line 3: delete “ending” and substitute “beginning”.

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

4 “**SECTION 3.** 71.365 (4m) (d) 1. a. of the statutes is amended to read:

5 71.365 (**4m**) (d) 1. a. An For taxable years beginning after December 31, 2019,
6 and before January 1, 2023, an adjustment shall be made so that the net capital loss,
7 after netting capital gains and capital losses to arrive at total capital gain or loss, is
8 offset against income only to the extent of \$500. Losses in excess of \$500 shall be
9 carried forward to the next taxable year for which an election is made under par. (a)
10 and offset against income up to the limit under this subd. 1. a. Losses shall be used
11 in the order in which they accrue.

12 **SECTION 4.** 71.365 (4m) (d) 1. am. of the statutes is created to read:

71.365 (4m) (d) 1. am. For taxable years beginning after December 31, 2022, an adjustment shall be made so that the net capital loss, after netting capital gains and capital losses to arrive at total capital gain or loss, is offset against income only to the extent of \$3,000. Losses in excess of \$3,000 shall be carried forward to the next taxable year for which an election is made under par. (a) and offset against income up to the limit under this subd. 1. am. Losses shall be used in the order in which they accrue.”.

(END)