

State of Misconsin 2021 - 2022 LEGISLATURE

LRBa1008/1 JK:cdc

ASSEMBLY AMENDMENT 1, TO ASSEMBLY BILL 717

November 29, 2021 - Offered by Representative WITTKE.

1	At the locations indicated, amend the bill as follows:
2	1. Page 2, line 2: delete "pursuant to" and substitute "under section 5003 of".
3	${f 2.}$ Page 2, line 5: after "deductible." insert "Amounts excluded under this
4	paragraph by a tax-option corporation or partnership shall be treated as tax-exempt
5	income for purposes of sections 705 and 1366 of the Internal Revenue Code.".
6	3. Page 2, line 8: delete "pursuant to" and substitute "under section 5003 of".
7	4. Page 2, line 10: after "deductible." insert "Amounts excluded under this
8	subdivision by a tax-option corporation or partnership shall be treated as
9	tax-exempt income for purposes of sections 705 and 1366 of the Internal Revenue
10	Code.".
11	5. Page 3, line 9: delete "pursuant to" and substitute "under section 5003 of".

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1	6. Page 3, line 11: after "deductible." insert "Amounts excluded under this
2	paragraph by a tax-option corporation or partnership shall be treated as tax-exempt
3	income for purposes of sections 705 and 1366 of the Internal Revenue Code.".
4	7. Page 3, line 14: delete "pursuant to" and substitute "under section 5003 of".
5	8. Page 3, line 16: after "deductible." insert "Amounts excluded under this
6	paragraph by a tax-option corporation or partnership shall be treated as tax-exempt
7	income for purposes of sections 705 and 1366 of the Internal Revenue Code.".
8	9. Page 3, line 20: delete "pursuant to" and substitute "under section 5003 of".
9	${f 10.}$ Page 3, line 22: after "deductible." insert "Amounts excluded under this
10	subdivision by a tax-option corporation or partnership shall be treated as
11	tax-exempt income for purposes of sections 705 and 1366 of the Internal Revenue
12	Code.".
13	(END)