



State of Wisconsin
2023 - 2024 LEGISLATURE

LRBb0692/1
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**ASSEMBLY AMENDMENT 11,
TO SENATE BILL 70**

June 29, 2023 - Offered by Representatives DOYLE, BARE, JOERS, ANDRACA, C. ANDERSON, VINING, MADISON, HAYWOOD, SUBECK, SINICKI, J. ANDERSON, HONG, NEUBAUER, EMERSON, JACOBSON, OHNSTAD, PALMERI, RATCLIFF, CONLEY, SNODGRASS, SHELTON, CABRERA, DRAKE, BALDEH, CONSIDINE, MOORE OMOKUNDE, BILLINGS, GOYKE, STUBBS, MYERS, ORTIZ-VELEZ, RIEMER and SHANKLAND.

1 At the locations indicated, amend the bill, as shown by senate substitute
2 amendment 2, as follows:

3 **1.** Page 374, line 11: after that line insert:

4 “**SECTION 1.** 71.07 (5m) (e) of the statutes is created to read:

5 71.07 (**5m**) (e) *Sunset*. No credit may be claimed under this subsection for
6 taxable years beginning after December 31, 2022.

7 **SECTION 2.** 71.07 (5me) of the statutes is created to read:

8 71.07 (**5me**) FAMILY AND INDIVIDUAL REINVESTMENT CREDIT. (a) *Definitions*. In
9 this subsection:

10 1. “Claimant” means an individual who is eligible to claim the credit under this
11 subsection.

12 2. “Household” means a claimant and an individual related to the claimant as
13 husband or wife.

1 3. “Net tax liability” means a claimant’s income tax liability after he or she
2 completes the computations for nonrefundable credits listed in s. 71.10 (4) (a) to (gy).

3 (b) *Filing claims.* For taxable years beginning after December 31, 2022, and
4 subject to the limitations provided in this subsection, a claimant may claim as a
5 credit against the tax imposed under s. 71.02, up to the amount of those taxes, one
6 of the following amounts:

7 1. If the claimant is single or files as a head of household and his or her adjusted
8 gross income is less than \$100,000 in the year to which the claim relates, the greater
9 of \$100 or an amount equal to 10 percent of his or her net tax liability.

10 2. If the claimant is single or files as a head of household and his or her adjusted
11 gross income is at least \$100,000 but less than \$120,000 in the year to which the
12 claim relates, an amount that is calculated as follows:

13 a. Calculate the value of a fraction, the denominator of which is \$20,000 and
14 the numerator of which is the difference between the claimant’s adjusted gross
15 income and \$100,000.

16 b. Subtract from 1.0 the amount that is calculated under subd. 2. a.

17 c. Multiply the amount that is calculated under subd. 2. b. by 10 percent.

18 d. Multiply the amount of the claimant’s net income tax liability by the amount
19 that is calculated under subd. 2. c.

20 3. If the claimant is married and filing jointly and the sum of the claimant’s
21 adjusted gross income and his or her spouse’s adjusted gross income is less than
22 \$150,000 in the year to which the claim relates, the greater of \$100 or an amount
23 equal to 10 percent of the married couple’s net tax liability.

24 4. If the claimant is married and filing jointly and the sum of the claimant’s
25 adjusted gross income and his or her spouse’s adjusted gross income is at least

1 \$150,000 but less than \$175,000 in the year to which the claim relates, an amount
2 that is calculated as follows:

3 a. Calculate the value of a fraction, the denominator of which is \$25,000 and
4 the numerator of which is the difference between the married couple's adjusted gross
5 income and \$150,000.

6 b. Subtract from 1.0 the amount that is calculated under subd. 4. a.

7 c. Multiply the amount that is calculated under subd. 4. b. by 10 percent.

8 d. Multiply the amount of the married couple's net income tax liability by the
9 amount that is calculated under subd. 4. c.

10 5. If the claimant is married and filing separately and his or her adjusted gross
11 income is less than \$75,000 in the year to which the claim relates, the greater of \$50
12 or an amount equal to 10 percent of his or her net tax liability.

13 6. If the claimant is married and filing separately and his or her adjusted gross
14 income is at least \$75,000 but less than \$87,500 in the year to which the claim relates,
15 an amount that is calculated as follows:

16 a. Calculate the value of a fraction, the denominator of which is \$12,500 and
17 the numerator of which is the difference between the claimant's adjusted gross
18 income and \$75,000.

19 b. Subtract from 1.0 the amount that is calculated under subd. 6. a.

20 c. Multiply the amount that is calculated under subd. 6. b. by 10 percent.

21 d. Multiply the amount of the claimant's net income tax liability by the amount
22 that is calculated under subd. 6. c.

23 (c) *Limitations.* 1. No credit may be allowed under this subsection unless it
24 is claimed within the period under s. 71.75 (2).

