



State of Wisconsin  
2023 - 2024 LEGISLATURE

LRBb0692/1  
JK&KP:cjs

**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.

\*\*\*AUTHORS SUBJECT TO CHANGE\*\*\*

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).

1           2. Part-year residents and nonresidents of this state are not eligible for the  
2           credit under this subsection.

3           3. Except as provided in subd. 4., only one credit per household is allowed each  
4           year.

5           4. If a married couple files separately, each spouse may claim the credit  
6           calculated under par. (b) 5. or 6., except a married person living apart from the other  
7           spouse and treated as single under section 7703 (b) of the Internal Revenue Code may  
8           claim the credit under par. (b) 1. or 2.

9           5. The credit under this subsection may not be claimed by a person who may  
10          be claimed as a dependent on the individual income tax return of another taxpayer.

11          (d) *Administration.* The department of revenue may enforce the credit under  
12          this subsection and may take any action, conduct any proceeding, and proceed as it  
13          is authorized in respect to taxes under this chapter. The income tax provisions in this  
14          chapter relating to assessments, refunds, appeals, collection, interest, and penalties  
15          apply to the credit under this subsection.

16          **SECTION 3.** 71.10 (4) (gye) of the statutes is created to read:

17          71.10 (4) (gye) Family and individual reinvestment credit under s. 71.07  
18          (5me).”.

19    (END)