



State of Wisconsin  
2017 - 2018 LEGISLATURE

LRB-0960/1  
MES:emw

## 2017 BILL

1     **AN ACT** *to create* 71.98 (8) of the statutes; **relating to:** adopting a provision of  
2           the Internal Revenue Code related to the tax-free distribution from an  
3           individual retirement account to a qualified charitable organization.

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***Analysis by the Legislative Reference Bureau***

For taxable years beginning after December 31, 2016, this bill adopts, for state income and franchise tax purposes, a provision of the Internal Revenue Code allowing an individual to make a tax-free distribution from his or her individual retirement account directly to a qualified charitable organization, as defined under federal law.

Under federal law, the maximum amount that may be distributed tax-free is \$100,000, and the distribution must occur on or after the date on which the individual on whose behalf the IRA is maintained reaches the age of 70 1/2 years.

Because this bill relates to an exemption from state or local taxes, it may be referred to the Joint Survey Committee on Tax Exemptions for a report to be printed as an appendix to the bill.

For further information see the *state* fiscal estimate, which will be printed as an appendix to this bill.

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***The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:***

