

# State of Wisconsin



2025 Senate Bill 482

Date of enactment:  
Date of publication\*:

## 2025 WISCONSIN ACT

**AN ACT** to repeal 71.28 (5b) (d) 1. and 71.47 (5b) (d) 1.; to renumber and amend 71.07 (4n) (d) and 71.28 (5) (b); to amend 71.07 (2dm) (h), 71.07 (2dx) (e) 1., 71.07 (2dy) (d) 1., 71.07 (3g) (c), 71.07 (3h) (d) 1., 71.07 (3n) (f), 71.07 (4k) (e) 2. b., 71.07 (5b) (d) 1., 71.07 (5d) (d) 2., 71.07 (5g) (d) 1., 71.07 (5i) (d), 71.07 (5j) (d) 1., 71.07 (5k) (d), 71.07 (5n) (d) 1., 71.07 (5r) (d) 1., 71.07 (5rm) (d) 1., 71.07 (6n) (d) 1., 71.07 (8b) (e), 71.07 (9m) (e), 71.07 (9r) (g), 71.07 (10) (d), 71.28 (1dm) (h), 71.28 (1dx) (e) 1., 71.28 (1dy) (d) 1., 71.28 (3g) (c), 71.28 (3h) (d) 1., 71.28 (3n) (f), 71.28 (4) (f), 71.28 (4) (k) 2., 71.28 (5g) (d) 1., 71.28 (5i) (d), 71.28 (5j) (d) 1., 71.28 (5k) (d), 71.28 (5n) (d) 1., 71.28 (5r) (d) 1., 71.28 (5rm) (d) 1., 71.28 (6) (e), 71.28 (6n) (d) 1., 71.28 (8b) (e), 71.28 (10) (d), 71.47 (1dm) (h), 71.47 (1dx) (e) 1., 71.47 (1dy) (d) 1., 71.47 (3g) (c), 71.47 (3h) (d) 1., 71.47 (3n) (f), 71.47 (4) (f), 71.47 (4) (k) 2., 71.47 (5g) (d) 1., 71.47 (5i) (d), 71.47 (5j) (d) 1., 71.47 (5k) (d), 71.47 (5r) (d) 1., 71.47 (5rm) (d) 1., 71.47 (6) (e), 71.47 (6n) (d) 1., 71.47 (8b) (e) and 71.47 (10) (d); to create 71.07 (4n) (d) 2., 71.28 (5) (b) 2., 71.28 (5b) (e), 71.28 (5b) (f), 71.28 (5b) (g), 71.28 (5b) (h), 71.47 (5b) (e), 71.47 (5b) (f), 71.47 (5b) (g) and 71.47 (5b) (h) of the statutes; relating to: increasing the carryover period of the research income tax credit.

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

**SECTION 1.** 71.07 (2dm) (h) of the statutes is amended to read:

71.07 (2dm) (h) The carry-over provisions of s. 71.28 ~~(4)~~ (5b) (e) and (f) as they relate to the credit under s. 71.28 ~~(4)~~ (5b) relate to the credit under this subsection.

**SECTION 2.** 71.07 (2dx) (e) 1. of the statutes is amended to read:

71.07 (2dx) (e) 1. Section 71.28 ~~(4)~~ (5b) (e) to (h), as it applies to the credit under s. 71.28 ~~(4)~~ (5b), applies to the credit under this subsection. Claimants shall include with their returns a copy of their certification for tax benefits and a copy of the department of commerce's verification of their expenses.

**SECTION 3.** 71.07 (2dy) (d) 1. of the statutes is amended to read:

71.07 (2dy) (d) 1. Except as provided in subd. 2., s. 71.28 ~~(4)~~ (5b) (e) and (f), as it applies to the credit under s. 71.28 ~~(4)~~ (5b), applies to the credit under this subsection.

**SECTION 4.** 71.07 (3g) (c) of the statutes is amended to read:

71.07 (3g) (c) Section 71.28 ~~(4)~~ (5b) (e), (f), (g), and (h), as it applies to the credit under s. 71.28 ~~(4)~~ (5b), applies to the credit under par. (a).

**SECTION 5.** 71.07 (3h) (d) 1. of the statutes is amended to read:

71.07 (3h) (d) 1. Section 71.28 ~~(4)~~ (5b) (e) to (h) as it applies to the credit under s. 71.28 ~~(4)~~ (5b), applies to the credit under this subsection.

\* Section 991.11, WISCONSIN STATUTES: Effective date of acts. "Every act and every portion of an act enacted by the legislature over the governor's partial veto which does not expressly prescribe the time when it takes effect shall take effect on the day after its date of publication."

**SECTION 6.** 71.07 (3n) (f) of the statutes is amended to read:

71.07 (3n) (f) Section 71.28 ~~(4)~~ (5b) (e), (f), (g), and (h), as it applies to the credit under s. 71.28 ~~(4)~~ (5b), applies to the credit under this subsection.

**SECTION 7.** 71.07 (4k) (e) 2. b. of the statutes is amended to read:

71.07 (4k) (e) 2. b. The amount of the claim not used to offset the tax due and not certified for payment under subd. 2. a. or 2. ad. may be carried forward and credited against Wisconsin income taxes otherwise due for the following ~~45~~ 50 taxable years to the extent not offset by these taxes otherwise due in all intervening years between the year in which the expense was incurred and the year in which the carry-forward credit is claimed.

**SECTION 8.** 71.07 (4n) (d) of the statutes is renumbered 71.07 (4n) (d) 1. and amended to read:

71.07 (4n) (d) 1. Section 71.28 (4) (b) to (e), (g), and (h), as it applies to the credit under s. 71.28 (4), applies to the credits under this subsection.

**SECTION 9.** 71.07 (4n) (d) 2. of the statutes is created to read:

71.07 (4n) (d) 2. Section 71.28 (5b) (f), as it applies to the credit under s. 71.28 (5b), applies to the credit under this subsection.

**SECTION 10.** 71.07 (5b) (d) 1. of the statutes is amended to read:

71.07 (5b) (d) 1. Section 71.28 ~~(4)~~ (5b) (e) to (h), as it applies to the credit under s. 71.28 ~~(4)~~ (5b), applies to the credit under this subsection.

**SECTION 11.** 71.07 (5d) (d) 2. of the statutes is amended to read:

71.07 (5d) (d) 2. Section 71.28 ~~(4)~~ (5b) (e) to (h), as it applies to the credit under s. 71.28 ~~(4)~~ (5b), applies to the credit under this subsection.

**SECTION 12.** 71.07 (5g) (d) 1. of the statutes is amended to read:

71.07 (5g) (d) 1. Section 71.28 ~~(4)~~ (5b) (e) to (h), as it applies to the credit under s. 71.28 ~~(4)~~ (5b), applies to the credit under this subsection.

**SECTION 13.** 71.07 (5i) (d) of the statutes is amended to read:

71.07 (5i) (d) *Administration.* Section 71.28 ~~(4)~~ (5b) (e) to (h), as it applies to the credit under s. 71.28 ~~(4)~~ (5b), applies to the credit under this subsection.

**SECTION 14.** 71.07 (5j) (d) 1. of the statutes is amended to read:

71.07 (5j) (d) 1. Section 71.28 ~~(4)~~ (5b) (e) to (h), as it applies to the credit under s. 71.28 ~~(4)~~ (5b), applies to the credit under this subsection.

**SECTION 15.** 71.07 (5k) (d) of the statutes is amended to read:

71.07 (5k) (d) *Administration.* Section 71.28 ~~(4)~~ (5b) (e) to (h), as it applies to the credit under s. 71.28 ~~(4)~~ (5b), applies to the credit under this subsection.

**SECTION 16.** 71.07 (5n) (d) 1. of the statutes is amended to read:

71.07 (5n) (d) 1. Section 71.28 ~~(4)~~ (5b) (e) to (h), as it applies to the credit under s. 71.28 ~~(4)~~ (5b), applies to the credit under this subsection.

**SECTION 17.** 71.07 (5r) (d) 1. of the statutes is amended to read:

71.07 (5r) (d) 1. Section 71.28 ~~(4)~~ (5b) (e) to (h), as it applies to the credit under s. 71.28 ~~(4)~~ (5b), applies to the credit under this subsection.

**SECTION 18.** 71.07 (5rm) (d) 1. of the statutes is amended to read:

71.07 (5rm) (d) 1. Section 71.28 ~~(4)~~ (5b) (e) to (h), as it applies to the credit under s. 71.28 ~~(4)~~ (5b), applies to the credit under this subsection.

**SECTION 19.** 71.07 (6n) (d) 1. of the statutes is amended to read:

71.07 (6n) (d) 1. Section 71.28 ~~(4)~~ (5b) (e) to (h), as it applies to the credit under s. 71.28 ~~(4)~~ (5b), applies to the credit under this subsection.

**SECTION 20.** 71.07 (8b) (e) of the statutes is amended to read:

71.07 (8b) (e) *Administration.* Section 71.28 ~~(4)~~ (5b) (e) to (h), as it applies to the credit under s. 71.28 ~~(4)~~ (5b), applies to the credit under this subsection.

**SECTION 21.** 71.07 (9m) (e) of the statutes is amended to read:

71.07 (9m) (e) The provisions of s. 71.28 ~~(4)~~ (5b) (e), (f), (g) and (h), as they apply to the credit under s. 71.28 ~~(4)~~ (5b), apply to the credit under this subsection.

**SECTION 22.** 71.07 (9r) (g) of the statutes is amended to read:

71.07 (9r) (g) The provisions of s. 71.28 ~~(4)~~ (5b) (f), (g) and (h), as they apply to the credit under s. 71.28 ~~(4)~~ (5b), apply to the credit under this subsection.

**SECTION 23.** 71.07 (10) (d) of the statutes is amended to read:

71.07 (10) (d) *Administration.* Section 71.28 ~~(4)~~ (5b) (e) to (h), as it applies to the credit under s. 71.28 ~~(4)~~ (5b), applies to the credit under this subsection.

**SECTION 24.** 71.28 (1dm) (h) of the statutes is amended to read:

71.28 (1dm) (h) The carry-over provisions of sub. ~~(4)~~ (5b) (e) and (f) as they relate to the credit under sub. ~~(4)~~ (5b) relate to the credit under this subsection.

**SECTION 25.** 71.28 (1dx) (e) 1. of the statutes is amended to read:

71.28 (1dx) (e) 1. Subsection ~~(4)~~ (5b) (e) to (h), as it applies to the credit under sub. ~~(4)~~ (5b), applies to the credit under this subsection. Claimants shall include

with their returns a copy of their certification for tax benefits and a copy of the department of commerce's verification of their expenses.

**SECTION 26.** 71.28 (1dy) (d) 1. of the statutes is amended to read:

71.28 (1dy) (d) 1. Except as provided in subd. 2., sub. ~~(4)~~ (5b) (e) and (f), as it applies to the credit under sub. ~~(4)~~ (5b), applies to the credit under this subsection.

**SECTION 27.** 71.28 (3g) (c) of the statutes is amended to read:

71.28 (3g) (c) Subsection ~~(4)~~ (5b) (e), (f), (g), and (h), as it applies to the credit under sub. ~~(4)~~ (5b), applies to the credit under par. (a).

**SECTION 28.** 71.28 (3h) (d) 1. of the statutes is amended to read:

71.28 (3h) (d) 1. Subsection ~~(4)~~ (5b) (e) to (h) as it applies to the credit under sub. ~~(4)~~ (5b), applies to the credit under this subsection.

**SECTION 29.** 71.28 (3n) (f) of the statutes is amended to read:

71.28 (3n) (f) Subsection ~~(4)~~ (5b) (e), (f), (g), and (h), as it applies to the credit under sub. ~~(4)~~ (5b), applies to the credit under this subsection.

**SECTION 30.** 71.28 (4) (f) of the statutes is amended to read:

71.28 (4) (f) *Carry-over.* If a credit computed under this subsection is not entirely offset against Wisconsin income or franchise taxes otherwise due, the unused balance may be carried forward and credited against Wisconsin income or franchise taxes otherwise due for the following ~~15~~ 50 taxable years to the extent not offset by these taxes otherwise due in all intervening years between the year in which the expense was incurred and the year in which the carry-forward credit is claimed.

**SECTION 31.** 71.28 (4) (k) 2. of the statutes is amended to read:

71.28 (4) (k) 2. The amount of the claim not used to offset the tax due and not certified for payment under subd. 1. may be carried forward and credited against Wisconsin income or franchise taxes otherwise due for the following ~~15~~ 50 taxable years to the extent not offset by these taxes otherwise due in all intervening years between the year in which the expense was incurred and the year in which the carry-forward credit is claimed.

**SECTION 32.** 71.28 (5) (b) of the statutes is renumbered 71.28 (5) (b) 1. and amended to read:

71.28 (5) (b) 1. Subsection (4) (b) to ~~(e) and (g)~~ (e) as it relates to the credit under that subsection applies to the credit under this subsection.

**SECTION 33.** 71.28 (5) (b) 2. of the statutes is created to read:

71.28 (5) (b) 2. Subsection (5b) (f) as it relates to the

credit under that subsection applies to the credit under this subsection.

**SECTION 34.** 71.28 (5b) (d) 1. of the statutes is repealed.

**SECTION 35.** 71.28 (5b) (e) of the statutes is created to read:

71.28 (5b) (e) *Change of business or ownership.* In the case of a change in ownership or business of a corporation, section 383 of the Internal Revenue Code, as limited by this subsection, applies to the carry-over of unused credits.

**SECTION 36.** 71.28 (5b) (f) of the statutes is created to read:

71.28 (5b) (f) *Carry-over.* If a credit computed under this subsection is not entirely offset against Wisconsin income or franchise taxes otherwise due, the unused balance may be carried forward and credited against Wisconsin income or franchise taxes otherwise due for the following 15 taxable years to the extent not offset by these taxes otherwise due in all intervening years between the year in which the expense was incurred and the year in which the carry-forward credit is claimed.

**SECTION 37.** 71.28 (5b) (g) of the statutes is created to read:

71.28 (5b) (g) *Administration.* The department of revenue has full power to administer the credits provided in this subsection and may take any action, conduct any proceeding and proceed as it is authorized in respect to income and franchise taxes imposed in this chapter. The income and franchise tax provisions in this chapter relating to assessments, refunds, appeals, collection, interest and penalties apply to the credits under this subsection.

**SECTION 38.** 71.28 (5b) (h) of the statutes is created to read:

71.28 (5b) (h) *Timely claim.* No credit may be allowed under this subsection unless it is claimed within the period specified in s. 71.75 (2).

**SECTION 39.** 71.28 (5g) (d) 1. of the statutes is amended to read:

71.28 (5g) (d) 1. Subsection ~~(4)~~ (5b) (e) to (h), as it applies to the credit under sub. ~~(4)~~ (5b), applies to the credit under this subsection.

**SECTION 40.** 71.28 (5i) (d) of the statutes is amended to read:

71.28 (5i) (d) *Administration.* Subsection ~~(4)~~ (5b) (e) to (h), as it applies to the credit under sub. ~~(4)~~ (5b), applies to the credit under this subsection.

**SECTION 41.** 71.28 (5j) (d) 1. of the statutes is amended to read:

71.28 (5j) (d) 1. Subsection ~~(4)~~ (5b) (e) to (h), as it applies to the credit under sub. ~~(4)~~ (5b), applies to the credit under this subsection.

**SECTION 42.** 71.28 (5k) (d) of the statutes is amended to read:

71.28 **(5k)** (d) *Administration*. Subsection ~~(4)~~ (5b) (e) to (h), as it applies to the credit under sub. ~~(4)~~ (5b), applies to the credit under this subsection.

**SECTION 43.** 71.28 (5n) (d) 1. of the statutes is amended to read:

71.28 **(5n)** (d) 1. Subsection ~~(4)~~ (5b) (e) to (h), as it applies to the credit under sub. ~~(4)~~ (5b), applies to the credit under this subsection.

**SECTION 44.** 71.28 (5r) (d) 1. of the statutes is amended to read:

71.28 **(5r)** (d) 1. Subsection ~~(4)~~ (5b) (e) to (h), as it applies to the credit under sub. ~~(4)~~ (5b), applies to the credit under this subsection.

**SECTION 45.** 71.28 (5rm) (d) 1. of the statutes is amended to read:

71.28 **(5rm)** (d) 1. Subsection ~~(4)~~ (5b) (e) to (h), as it applies to the credit under sub. ~~(4)~~ (5b), applies to the credit under this subsection.

**SECTION 46.** 71.28 (6) (e) of the statutes is amended to read:

71.28 **(6)** (e) The provisions of sub. ~~(4)~~ (5b) (e), (f), (g) and (h), as they apply to the credit under that subsection, apply to the credit under this subsection.

**SECTION 47.** 71.28 (6n) (d) 1. of the statutes is amended to read:

71.28 **(6n)** (d) 1. Subsection ~~(4)~~ (5b) (e) to (h), as it applies to the credit under sub. ~~(4)~~ (5b), applies to the credit under this subsection.

**SECTION 48.** 71.28 (8b) (e) of the statutes is amended to read:

71.28 **(8b)** (e) *Administration*. Subsection ~~(4)~~ (5b) (e) to (h), as it applies to the credit under sub. ~~(4)~~ (5b), applies to the credit under this subsection.

**SECTION 49.** 71.28 (10) (d) of the statutes is amended to read:

71.28 **(10)** (d) *Administration*. Subsection ~~(4)~~ (5b) (e) to (h), as it applies to the credit under sub. ~~(4)~~ (5b), applies to the credit under this subsection.

**SECTION 50.** 71.47 (1dm) (h) of the statutes is amended to read:

71.47 **(1dm)** (h) The carry-over provisions of s. 71.28 ~~(4)~~ (5b) (e) and (f) as they relate to the credit under s. 71.28 ~~(4)~~ (5b) relate to the credit under this subsection.

**SECTION 51.** 71.47 (1dx) (e) 1. of the statutes is amended to read:

71.47 **(1dx)** (e) 1. Section 71.28 ~~(4)~~ (5b) (e) to (h), as it applies to the credit under s. 71.28 ~~(4)~~ (5b), applies to the credit under this subsection. Claimants shall include with their returns a copy of their certification for

tax benefits and a copy of the department of commerce's verification of their expenses.

**SECTION 52.** 71.47 (1dy) (d) 1. of the statutes is amended to read:

71.47 **(1dy)** (d) 1. Except as provided in subd. 2., sub. ~~(4)~~ (5b) (e) and (f), as it applies to the credit under sub. ~~(4)~~ (5b), applies to the credit under this subsection.

**SECTION 53.** 71.47 (3g) (c) of the statutes is amended to read:

71.47 **(3g)** (c) Section 71.28 ~~(4)~~ (5b) (e), (f), (g), and (h), as it applies to the credit under s. 71.28 ~~(4)~~ (5b), applies to the credit under par. (a).

**SECTION 54.** 71.47 (3h) (d) 1. of the statutes is amended to read:

71.47 **(3h)** (d) 1. Section 71.28 ~~(4)~~ (5b) (e) to (h) as it applies to the credit under s. 71.28 ~~(4)~~ (5b), applies to the credit under this subsection.

**SECTION 55.** 71.47 (3n) (f) of the statutes is amended to read:

71.47 **(3n)** (f) Section 71.28 ~~(4)~~ (5b) (e), (f), (g), and (h), as it applies to the credit under s. 71.28 ~~(4)~~ (5b), applies to the credit under this subsection.

**SECTION 56.** 71.47 (4) (f) of the statutes is amended to read:

71.47 **(4)** (f) *Carry-over*. If a credit computed under this subsection is not entirely offset against Wisconsin income or franchise taxes otherwise due, the unused balance may be carried forward and credited against Wisconsin income or franchise taxes otherwise due for the following ~~15~~ 50 taxable years to the extent not offset by these taxes otherwise due in all intervening years between the year in which the expense was incurred and the year in which the carry-forward credit is claimed.

**SECTION 57.** 71.47 (4) (k) 2. of the statutes is amended to read:

71.47 **(4)** (k) 2. The amount of the claim not used to offset the tax due and not certified for payment under subd. 1. may be carried forward and credited against Wisconsin income or franchise taxes otherwise due for the following ~~15~~ 50 taxable years to the extent not offset by these taxes otherwise due in all intervening years between the year in which the expense was incurred and the year in which the carry-forward credit is claimed.

**SECTION 58.** 71.47 (5b) (d) 1. of the statutes is repealed.

**SECTION 59.** 71.47 (5b) (e) of the statutes is created to read:

71.47 **(5b)** (e) *Change of business or ownership*. In the case of a change in ownership or business of a corporation, section 383 of the Internal Revenue Code, as limited by this subsection, applies to the carry-over of unused credits.

**SECTION 60.** 71.47 (5b) (f) of the statutes is created to read:

71.47 **(5b)** (f) *Carry-over.* If a credit computed under this subsection is not entirely offset against Wisconsin income or franchise taxes otherwise due, the unused balance may be carried forward and credited against Wisconsin income or franchise taxes otherwise due for the following 15 taxable years to the extent not offset by these taxes otherwise due in all intervening years between the year in which the expense was incurred and the year in which the carry-forward credit is claimed.

**SECTION 61.** 71.47 (5b) (g) of the statutes is created to read:

71.47 **(5b)** (g) *Administration.* The department of revenue has full power to administer the credits provided in this subsection and may take any action, conduct any proceeding and proceed as it is authorized in respect to income and franchise taxes imposed in this chapter. The income and franchise tax provisions in this chapter relating to assessments, refunds, appeals, collection, interest and penalties apply to the credits under this subsection.

**SECTION 62.** 71.47 (5b) (h) of the statutes is created to read:

71.47 **(5b)** (h) *Timely claim.* No credit may be allowed under this subsection unless it is claimed within the period specified in s. 71.75 (2).

**SECTION 63.** 71.47 (5g) (d) 1. of the statutes is amended to read:

71.47 **(5g)** (d) 1. Section 71.28 ~~(4)~~ (5b) (e) to (h), as it applies to the credit under s. 71.28 ~~(4)~~ (5b), applies to the credit under this subsection.

**SECTION 64.** 71.47 (5i) (d) of the statutes is amended to read:

71.47 **(5i)** (d) *Administration.* Section 71.28 ~~(4)~~ (5b) (e) to (h), as it applies to the credit under s. 71.28 ~~(4)~~ (5b), applies to the credit under this subsection.

**SECTION 65.** 71.47 (5j) (d) 1. of the statutes is amended to read:

71.47 **(5j)** (d) 1. Section 71.28 ~~(4)~~ (5b) (e) to (h), as it applies to the credit under s. 71.28 ~~(4)~~ (5b), applies to the credit under this subsection.

**SECTION 66.** 71.47 (5k) (d) of the statutes is amended to read:

71.47 **(5k)** (d) *Administration.* Section 71.28 ~~(4)~~ (5b) (e) to (h), as it applies to the credit under s. 71.28 ~~(4)~~ (5b), applies to the credit under this subsection.

**SECTION 67.** 71.47 (5r) (d) 1. of the statutes is amended to read:

71.47 **(5r)** (d) 1. Section 71.28 ~~(4)~~ (5b) (e) to (h), as it applies to the credit under s. 71.28 ~~(4)~~ (5b), applies to the credit under this subsection.

**SECTION 68.** 71.47 (5rm) (d) 1. of the statutes is amended to read:

71.47 **(5rm)** (d) 1. Section 71.28 ~~(4)~~ (5b) (e) to (h), as it applies to the credit under s. 71.28 ~~(4)~~ (5b), applies to the credit under this subsection.

**SECTION 69.** 71.47 (6) (e) of the statutes is amended to read:

71.47 **(6)** (e) The provisions of sub. ~~(4)~~ (5b) (e), (f), (g) and (h), as they apply to the credit under that subsection, apply to the credit under this subsection.

**SECTION 70.** 71.47 (6n) (d) 1. of the statutes is amended to read:

71.47 **(6n)** (d) 1. Section 71.28 ~~(4)~~ (5b) (e) to (h), as it applies to the credit under s. 71.28 ~~(4)~~ (5b), applies to the credit under this subsection.

**SECTION 71.** 71.47 (8b) (e) of the statutes is amended to read:

71.47 **(8b)** (e) *Administration.* Section 71.28 ~~(4)~~ (5b) (e) to (h), as it applies to the credit under s. 71.28 ~~(4)~~ (5b), applies to the credit under this subsection.

**SECTION 72.** 71.47 (10) (d) of the statutes is amended to read:

71.47 **(10)** (d) *Administration.* Section 71.28 ~~(4)~~ (5b) (e) to (h), as it applies to the credit under s. 71.28 ~~(4)~~ (5b), applies to the credit under this subsection.

**SECTION 73. Initial applicability.**

(1) CARRY-OVER OF CREDITS. The treatment of ss. 71.07 (4k) (e) 2. b., 71.28 (4) (f) and (k) 2., and 71.47 (4) (f) and (k) 2. first applies retroactively to all credits claimed under ss. 71.07 (4k) (b), 71.28 (4) (ad), or 71.47 (4) (ad) and carried over from previous taxable years that have not been used to offset tax, that have not been refunded, and which have not expired under s. 71.28 (4) (f), 2023 stats., on the effective date of this subsection.