

FORM 101

Mail To:
 Wisconsin Department of Revenue
 Post Office Box 8904
 Madison, Wisconsin 53708
 Telephone: (608) 266-1231

WISCONSIN INHERITANCE TAX RETURN

Resident or Nonresident

DEPT USE ONLY

AUD # _____
 1 2 3 4 5
 6 7 8 9 0

Estate of _____		Date of death _____	Date of birth _____	Social Security Number _____	
Address of decedent at date of death (number and street or rural route) _____		City _____		State _____	Zip Code _____
First name of surviving spouse _____	County court which has jurisdiction _____	Type of proceeding (if none, write "none") _____		Probate court case number _____	

SUMMARY OF TAX INFORMATION

Wisconsin taxable estate (from page 2, line 23) ①	\$ _____
Total inheritance tax (from line B, below) ②	\$ _____
Less advance payment(s)	\$ _____
BALANCE DUE (pay this amount with return)	\$ _____
③	④

DEPT USE ONLY

<input type="checkbox"/> 1OP-X	<input type="checkbox"/> 1CL-X	TO VAL
<input type="checkbox"/> 2OP-F	<input type="checkbox"/> 2CL-F	
<input type="checkbox"/> 3OP-XF	<input type="checkbox"/> 3CL-XF	
<input type="checkbox"/> 4OP-XR	<input type="checkbox"/> 4CL-XR	
<input type="checkbox"/> 5OP-XFR	<input type="checkbox"/> 5CL-XFR	HOLD FOR
<input type="checkbox"/> 6OP-ANoXF	<input type="checkbox"/> 6CL-NoXF	
<input type="checkbox"/> 7AU-NoCO	<input type="checkbox"/> 8AU-CO	
<input type="checkbox"/>	<input type="checkbox"/>	

CNST _____ # ROITL _____ FEE \$ _____

DISTRIBUTION OF TAXABLE ESTATE — ATTACH ADDITIONAL SCHEDULES BEHIND THIS SCHEDULE

1. Name of Distributee	2. Social Security No.	3. Distributive Share	4. Relationship	5. Tax
		\$ _____		\$ _____
Total distributive shares (this total must equal line 23, page 2)		\$ _____	Total of column 5	Line A \$ _____

ATTACH REMITTANCE HERE

BEGINNING WITH DATES OF DEATH IN 1988, THE INHERITANCE TAX IS BEING PHASED OUT OVER A FIVE YEAR PERIOD. ENTER ON LINE B THE FOLLOWING PERCENT OF LINE A FOR THE YEAR OF DEATH INDICATED:

Prior to 1988 – 100%
1988 – 80%
1989 – 60%
1990 – 40%
1991 – 20%

Line B \$ _____

THE CERTIFICATE DETERMINING INHERITANCE TAX WILL BE MAILED TO THE ADDRESS BELOW:

Name of firm or individual _____		Attention or c/o _____			
Address _____		City _____	State _____	Zip Code _____	

SUMMARY OF ASSETS AND DEDUCTIONS

Enter the totals from the attached Wisconsin schedules or the totals from the attached federal estate tax return adjusted to the amounts reportable for Wisconsin inheritance tax purposes. Use the date of death value in determining the value of property to be entered below.

PROBATE ASSETS

1. Real Estate - Schedule A	\$
2. Stocks and Bonds - Schedule B	
3. Mortgages, Notes & Cash - Schedule C	
4. Insurance Payable to Estate - Schedule D, section a	
5. Other Miscellaneous Property - Schedule F	
6. Total Probate Assets - Add Lines 1 Through 5	\$

DEDUCTIONS

7. Funeral Expenses - Schedule J, section a	\$
8. Administration Expenses - Schedule J, section b	
9. Debts of Decedent - Schedule K, section a	
10. Mortgages & Liens - Schedule K, section b	
11. Federal Estate Tax Paid	
12. Total - Add Lines 7 Through 11	\$
13. Net Probate Estate - Subtract Line 12 From Line 6	\$

OTHER ASSETS

14. Jointly Owned — Survivorship Marital Property	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 5%; text-align: center;">A.</td> <td style="width: 55%;">Schedule E1 - Line 6</td> <td style="width: 40%; text-align: center;">\$</td> </tr> <tr> <td style="text-align: center;">B.</td> <td>Schedule E2 - Line 6</td> <td></td> </tr> </table>	A.	Schedule E1 - Line 6	\$	B.	Schedule E2 - Line 6	
A.	Schedule E1 - Line 6	\$					
B.	Schedule E2 - Line 6						
15. Total - Add Lines 14A and 14B	\$						
16. Cost of Terminating Joint Tenancy - Schedule J, section c	()						
17. Net Joint Property - Subtract Line 16 From Line 15	\$						
18. Insurance Payable to Named Beneficiaries - Schedule D, section b							
19. Transfers During Decedent's Life - Schedule G							
20. Powers of Appointment - Schedule H							
21. Annuities & Employee Death Benefits - Schedule I, section b							
22. Subtotal of Other Assets - Add Lines 17 Through 21	\$						
23. Wisconsin Taxable Estate (Add lines 13 and 22) - Enter here and on page 1 under Summary of Tax Information	\$						

Note: Where any line is left blank and the appropriate schedule for that line is not filed with this return, it will be deemed that **NONE** is the **DECLARATION** for that line by the person(s) signing this return.

Will the Closing Certificate for Fiduciaries (also called the "income closing certificate") be needed to close this estate with the Circuit Court? Yes No If yes, it is suggested that the request for this certificate along with any required fiduciary returns accompany the inheritance tax return when it is filed.

Did decedent have a will? Yes No If yes, attach a copy of the will and any codicils. Check box if there has been any previous correspondence on this estate

Is a Federal Estate Tax Return being filed? Yes No If yes, attach a **complete** copy of the federal return, proof of payment, and closing letter, if available.

When federal schedules are not required or when assets or deductions differ from the corresponding federal schedules, attach the appropriate Wisconsin Schedules A through K.

State of residence at death	Year residence estab.	Occupation while employed	Employer
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Was a Wisconsin income tax return or Homestead claim filed for the year prior to death? Yes No If no, please explain

Did decedent own any real estate or tangible personal property located outside Wisconsin? Yes No If yes, indicate its value and attach a schedule for apportionment of deductions and exemptions.

Did decedent during lifetime give away any property valued at \$10,000 or more to any person in any year? Yes No If yes, complete Schedule G and include a copy of the death certificate.

Did decedent transfer any property during lifetime, in trust or otherwise, and retain a life use or any income or economic benefit from it or any powers or control over the property? Yes No If any part is yes, complete Schedule G.

Did the decedent possess any *general power* of appointment or *other power* as defined in s. 72.28(1)(e)? Yes No If yes, attach a copy of the document granting the power and complete Schedule H.

Within one year of death did the decedent acquire any property for less than adequate and full consideration? Yes No If yes, submit full details.

Enter names and dates of birth of distributees receiving a life interest in property.

DECLARATION: I declare that I have made a diligent and careful search for property of every kind left by the decedent, and that this return, including accompanying schedules, has been examined by me, and is to the best of my knowledge and belief, true, correct and complete. If prepared by anyone other than the person filing this return, the preparer's separate declaration is based on all information of which he or she has any knowledge.

PERSONAL REPRESENTATIVE, special administrator, trustee, distributee or other person interested. (Section 72.30(1), Wis. Stats.)

Name	Designation	Address	Zip code
SIGN HERE ➔		Date	Telephone number ()

PERSON PREPARING THE RETURN (individual and firm) if other than the preceding signer

Name	Designation	Address	Zip code
SIGN HERE ➔		Date	Telephone number ()

Wisconsin Inheritance Tax Exemptions and Rates**

RELATIONSHIP OF DECEDENT	Personal Exemptions	Balance of \$25,000	\$25,000 to \$50,000	\$50,000 to \$100,000	\$100,000 to \$500,000	Over \$500,000
A ¹ Spouse (deaths on or after May 14, 1972 and before January 1, 1974)	\$50,000	2.5%	5.0%	7.5%	10.0%	12.5%
Spouse (deaths on or after January 1, 1974 and before July 1, 1979)	50,000	1.25	2.5	3.75	5.0	6.25
Spouse (deaths on or after July 1, 1979 and before July 1, 1982)	250,000	1.25	2.5	3.75	5.0	6.25
Spouse (deaths on or after July 1, 1982) All property received is exempt						
A ² Lineal issue (children, grandchildren), lineal ancestor (parents, grandparents), wife or widow of a son, husband or widower of a daughter, adopted or mutually acknowledged child, or mutually acknowledged parent.						
Deaths on or after May 14, 1972 and before July 1, 1979	4,000	2.5	5.0	7.5	10.0	12.5
Deaths on or after July 1, 1979 and before April 13, 1984	10,000	2.5	5.0	7.5	10.0	12.5
Deaths on or after April 13, 1984 and before July 1, 1985	25,000	2.5	5.0	7.5	10.0	12.5
Deaths on or after July 1, 1985	50,000	2.5	5.0	7.5	10.0	12.5
B Brother, sister, or descendant of brother or sister (nephew, grandniece, etc.)	1,000	5.0	10.0	15.0	20.0	25.0*
C Brother or sister of a father or mother, or a descendant of such brother or sister	1,000	7.5	15.0	22.5*	30.0*	30.0*
D All others regardless of relationship to the decedent	500	10.0	20.0	30.0*	30.0*	30.0*

The personal exemption is applied against the lowest bracket. The tax shall not exceed 20% of the value of the property transferred to any distributee. The shaded brackets are only used in apportionment cases - s. 72.14(3).

*For deaths on or after January 1, 1986, these tax rates are 20% instead of the rates shown.
 **The inheritance tax is being phased out over a 5-year period starting with deaths occurring in 1988. To compute the inheritance tax owed because a decedent dies in 1988 or thereafter, first calculate the tax using the personal exemptions and rates in the above table. Then reduce the tax computed as shown in the schedule to the right and the difference is the inheritance tax due.

Year of Death	Reduce Tax By
1988	20%
1989	40%
1990	60%
1991	80%
1992	100% (no inheritance tax is due)

GENERAL INSTRUCTIONS

TRANSFERS SUBJECT TO THE INHERITANCE TAX. The Wisconsin inheritance tax is imposed upon any transfer of property to any distributee when:

- a. the transfer is from a person who dies while a resident of this state, or
- b. the transfer is of property within the jurisdiction of this state and the decedent was not a resident of this state at the time of death.

Property means any interest, legal or equitable, present or future, in real or personal property, or income therefrom, in possession and enjoyment, trust or otherwise within or without this state.

Distributee means any person to whom property is transferred by reason of a death or in contemplation of death other than in payment of a claim.

TRANSFERS EXEMPT FROM THE INHERITANCE TAX:

1. Resident decedent when the transfer is of real estate or tangible personal property located outside of this state. The tangible personal property must be permanently outside Wisconsin not merely outside for safekeeping.
2. Nonresident decedent when the transfer is of intangible personal property and the decedent was not a resident of a foreign country.

WHO MAY USE THIS RETURN. This form may be used for all deaths on or after July 1, 1982. If death is prior to July 1, 1982, refer to Chapter 72 of the statutes for differences in the various schedules, exemptions and rates. This form may **not** be used for deaths prior to May 14, 1972.

Who may file this return. Only one Wisconsin inheritance tax return should be filed for each decedent. The personal representative has the primary responsibility for the return. If there will be no personal representative, the responsibility for the return shall be assumed in the following priority: special administrator, trustee, distributee, or other person interested. The person filing the return must report all transfers of property subject to the inheritance tax.

Time for filing a return. An inheritance tax return may be filed at any time after death. However, see instructions for TAX, INTEREST & PAYMENT.

Where return is filed. The return must be filed with the Wisconsin Department of Revenue, Post Office Box 8904, Madison, Wisconsin 53708.

TAX, INTEREST & PAYMENT

All checks should be made payable to the Wisconsin Department of Revenue. All taxes and interest due must be remitted when the inheritance tax return is filed. Anyone personally liable for the tax may pay an estimated tax before the correct liability is determined. All advance payments must be accompanied by Form 401T, Report of Inheritance Tax Payment, completed in duplicate. If a prepayment was made, any additional tax shown owing on the return as filed must be submitted with the return at the time of filing unless payment by installment is elected. If the advance payments exceed the tax as finally determined, the excess will be refunded. Include as an advance payment on the inheritance tax return any Wisconsin gift taxes paid on property included in the decedent's estate. See s. 72.87 (1). If the inheritance tax is not paid within one year of the decedent's date of death, interest is due. Interest is calculated from the date of death to the date the tax is paid at the rate of 12% per year.

Installment payments. If a major portion of the decedent's estate is an interest in a farm or other closely held business, the distributees receiving a portion of that business may elect to qualify their inheritance tax in installments. This election must be filed with the department within one year of the date of death. Contact the Wisconsin Department of Revenue for further information regarding installment payments.

WISCONSIN ESTATE TAX. There may be a Wisconsin estate tax imposed on Wisconsin resident estates when the state death tax credit allowable on the federal estate tax return exceeds the inheritance tax. See s. 72.61.

PREPARATION OF THE RETURN. The basic return consists of three pages and is supported by Wisconsin Schedules A through K and MP. If a federal estate tax return is filed, attach a complete copy of it. When federal schedules are not required or when assets or

deductions differ from the corresponding federal schedules, attach the appropriate Wisconsin Schedules A through K. If an inheritance tax credit is claimed, attach Wisconsin Schedule R. If there is marital property, attach Schedule MP.

Detail each beneficiary's distributive share and tax on the Distribution Schedule on page 1. List names and dates of birth of all life tenants who share in the distributive estate in the section above the declaration on page 3.

Signature and verification. The person who files the return must, in every case, verify and sign the return. The filer is responsible for the return as filed and is subject to any liability or penalty provided for filing an erroneous, false, or fraudulent return. If the return is prepared by an attorney or agent for the filer, the return must also be signed by the preparer.

VALUATION. All property included for Wisconsin inheritance tax purposes must be valued at its fair market value as of the date of the decedent's death. All property which does not have a readily ascertainable value must be appraised. However, where a homestead consists of a single-family dwelling or a duplex, the equalized assessed valuation may be used. Any interested party, including the department, may request an appraisal.

Determination of the value of every future or limited estate, income interest or annuity dependent upon any life or lives in being shall be based on tables used by the Internal Revenue Service for like computations.

INHERITANCE TAX CERTIFICATES. Upon determination of the value of the property and the tax, the Wisconsin Department of Revenue will issue a dated certificate showing the amount of tax and interest, if any.

SUPPLEMENTAL DOCUMENTS. Refer to the following list as an aid in determining what supplemental documents should be submitted with the return. Failure to file copies of these documents may delay the issuance of the inheritance tax certificate.

1. **Will** and any codicils.
2. **Federal estate tax return** when a federal estate tax return is filed.
3. **Federal closing letter and proof of federal tax paid** if available.
4. **Trust instruments** for any trust in which the decedent at time of death had any interest, power, or control. See Wisconsin Schedules F, G, and H for additional instructions.
5. **Documents granting power of appointment or disposition** including copies of any documents exercising or releasing any power. See s. 72.78 (1) (e).
6. **Apportionment schedule:** Whenever the decedent owned property not subject to the jurisdiction of this state, deductions and personal exemptions must be apportioned. Attach an apportionment schedule to Form 101. See Schedule J instructions.
7. **Partnership Agreements** if the decedent owned an interest as a partner in any business or venture. Include an equity statement based on the partnership records and indicate adjustments made to arrive at appraised values.
8. **Financial Documents** such as balance sheets, statements of net earnings, etc. which relate to any equity in partnerships, sole proprietorships and closely held corporations. See instructions for Schedules B and F.
9. **Restrictive Agreements** such as buy-sell agreements or other contracts which provide for the sale or transfer of any property of a decedent at death together with any computations and supporting data used to arrive at the transfer price.
10. **Affidavit of a surviving joint tenant** who claims contribution towards the acquisition of joint property reported on Schedule E2.
11. **Affidavit when a mutually acknowledged child/parent** relationship is claimed. The affidavit should include all information as to why the child/parent has a mutually acknowledged relationship under s. 72.01 (15), or (15m).
12. **Inheritance Tax Credit.** Pursuant to s. 72.20 a tax credit may be allowed based on the tax paid by this decedent on the transfer of property acquired from this decedent's predeceased spouse. See Wis. Schedule R for additional information.
13. **Marital Property Documents.** See Wis. Schedule MP.