

# WISCONSIN

# FORM 5R

WISCONSIN DEPARTMENT  
OF REVENUE  
Post Office Box 8908  
Madison, WI 53708-8908

## REVOCATION OF ELECTION BY AN S CORPORATION NOT TO BE A TAX-OPTION CORPORATION

<b>E</b> Number of Shareholders	Name			<b>A</b> State and Year of Incorporation	
<b>F</b> Number of Shares Issued and Outstanding	Number and Street			<b>B</b> Federal Employer I.D. Number	
<b>G</b> First Taxable Year for Which This Revocation Is Effective	City	State	Zip Code	<b>C</b> Seller's Permit or Use Tax Number	<b>D</b> Wis. Employer I.D. (Withholding) Number

The undersigned, owning, in total, more than 50% of the issued and outstanding shares of the above S corporation on the date of this revocation, consent to have the corporation treated as a tax-option corporation for Wisconsin franchise or income tax purposes. This revocation will be effective for the above referenced taxable year. Each shareholder, in signing this revocation, declares that the information with respect to his or her name, address, social security number, and stock ownership has been examined and, to the best of his or her knowledge and belief, is true, correct, and complete.

Name and Address of Shareholder	Social Security Number	Stock Owned		Shareholder's Signature
		Number of Shares	Date Acquired	

I, the undersigned authorized officer of the corporation for which this revocation is made, have personally examined this revocation, including any accompanying schedules and statements, and declare that it is, to the best of my knowledge and belief, true, correct, and complete.

\_\_\_\_\_  
Signature Title Date

# FORM 5R INSTRUCTIONS

## General Instructions

**Purpose of Form** — A federal S corporation that has elected not to be a tax-option corporation for Wisconsin purposes and that subsequently wishes to elect Wisconsin tax-option status uses Form 5R to revoke the “opt-out” election. As a result of revoking the “opt-out” election, the income of the tax-option (S) corporation will be taxed to the shareholders of the corporation rather than to the corporation itself, with certain exceptions.

**Who May Revoke** — Once the election not to be a tax-option corporation for Wisconsin tax purposes has been completed, it remains in effect for the corporation and any successors for at least the next 4 taxable years after the taxable year to which the election first applies. After this 5-year period, the “opt-out” election may be revoked. The revocation requires the consent of persons who hold more than 50% of the shares of the S corporation on the day the revocation is made.

**When to Revoke** — Complete Form 5R and file it on or before the due date, or extended due date, of the Wisconsin franchise or income tax return for the first taxable year affected by the revocation. Corporations that have elected Wisconsin tax-option (S) status must file Form 5S, Wisconsin Tax-Option (S) Corporation Franchise or Income Tax Return.

## Specific Instructions

Enter the appropriate information in blocks A through G.

Enter, in the space provided, the name, address, and social security number of each shareholder who is signing the revocation. Also enter for each shareholder the number of shares owned and the date the stock was acquired. If the stock was acquired on more than one date, enter the last date on which stock was acquired by that shareholder. Each shareholder must sign in the space indicated.

If additional space is required, attach to this form a schedule containing the required information.

An authorized officer of the corporation must sign this form.