

Caution:

This revised version of the Schedule U was placed on the Internet on March 15, 2000. The previous version of the Schedule U contained an error on line 42. Line 42 has been corrected to include correct line references to Form 1 and Form 1NPR.

1999

UNDERPAYMENT OF ESTIMATED TAX BY INDIVIDUALS AND FIDUCIARIES

◆ Attach to your Wisconsin income tax return. ◆

SCHEDULE

U

Wisconsin Department of Revenue

Name(s) shown on tax return

Your social security number

PART I Required Annual Payment – All filers must complete this part.

1. Fill in your 1999 net tax (from Form 1, line 27; Form 1A, line 18; Form 1NPR, line 48; or Form 2, line 12) . . .	1	
2. Temporary recycling surcharge (applicable only for taxable years ending on or before March 31, 1999)	2	
3. Add lines 1 and 2	3	
4. Other credits (see instructions)	4	
5. Subtract line 4 from line 3. If zero or less, do not complete or file this form	5	
6. Multiply line 5 by 90% (.90)	6	
7. Wisconsin tax withheld for 1999	7	
8. Subtract line 7 from line 5. If less than \$200, do not complete or file this form	8	
9. Fill in your prior year (1998) tax (see instructions)	9	
10. Required annual payment. Fill in the smaller of line 6 or line 9 (see instructions)	10	

PART II Short Method – You may use this method if you did not make estimated tax payments or if you made estimated tax payments on the due dates and in four equal amounts. Otherwise, use the regular method (Part III).

11. Fill in the amount, if any, from line 7 above	11	
12. Fill in the total amount, if any, of estimated tax payments you made	12	
13. Add lines 11 and 12	13	
14. Total underpayment for year. Subtract line 13 from line 10. If the result is zero or less, stop here; you do not owe underpayment interest	14	
15. Multiply line 14 by .07967 and fill in the result	15	
16. • If the amount on line 14 was paid on or after 4/15/00, enter -0-. • If the amount on line 14 was paid before 4/15/00, make the following computation to find the amount to enter on line 16: Amount on line 14 x Number of days paid before 4/15/00 x .0003278	16	
17. Underpayment interest. Subtract line 16 from line 15. Fill in the result. Also write this amount and "Schedule U" in the open area below line 31 of Form 1, line 22 of Form 1A, or line 52 of Form 1NPR or to the left of line 23 of Form 2. Then increase the amount you owe or decrease your refund accordingly Total Due ▶	17	\$

PART III Regular Method

		Due Dates of Installments*			
		April 15, 1999	June 15, 1999	Sept. 15, 1999	Jan. 18, 2000
18. Divide line 10 by four (4) and fill in the result in each column (see instructions)	18				
19. Estimated tax paid (see instructions)	19				
20. Tax withheld. Fill in one-fourth of line 7 in each column (see instructions)	20				
21. Add lines 19 and 20. This is your total payment	21				
22. If line 21 is smaller than line 18, subtract line 21 from line 18. This is your underpayment (see instructions) .	22				
23. If line 21 is larger than line 18, subtract line 18 from line 21. This is your overpayment	23				
24. Carryback of overpayment or late payment (see instructions)	24				
25. Carryforward of overpayment (see instructions)	25				
26. Subtract the total of lines 24 and 25 from line 22. This is your net underpayment	26				
27. Number of days from the due date of the installment to the date carryback amount on line 24 was paid	27				
28. Number of days from the due date of the installment to the date balance due on tax return was paid or April 15, 2000, whichever is earlier	28				
29. Interest: $\frac{\text{Days on line 27}}{365} \times .12 \times \text{Amount on line 24}$	29	\$	\$	\$	\$
30. Interest: $\frac{\text{Days on line 28}}{366} \times .12 \times \text{Amount on line 26}$	30	\$	\$	\$	\$
31. Underpayment interest. Fill in the sum of all amounts on lines 29 and 30. Also write this amount and "Schedule U" in the open area below line 31 of Form 1, line 22 of Form 1A, or line 52 of Form 1NPR, or to the left of line 23 of Form 2. Then increase the amount you owe or decrease your refund accordingly. Total Due ▶	31				\$

*The due dates shown are for calendar year taxpayers. Adjust these dates accordingly for fiscal year returns.

Name(s) shown on tax return (Do not fill in if shown on other side)

Your social security number

PART IV Annualized Income Installment Method Worksheet – Complete lines 32 through 56 only if computing installments using annualized income installment method.

(Caution: Complete one column through line 56 before completing the next column)

(Estates and trusts, do not use the period ending dates shown to the right. Instead, substitute the following: 2/28/99, 4/30/99, 7/31/99, and 11/30/99)		1/1/99 to 3/31/99	1/1/99 to 5/31/99	1/1/99 to 8/31/99	1/1/99 to 12/31/99
32. Fill in your Wisconsin income for each period shown	32				
33. Annualization amounts. (Estates and trusts, do not use amounts shown to the right. Instead, use 6, 3, 1.71429, and 1.09091.)	33	4	2.4	1.5	1
34. Annualized income (multiply line 32 by line 33)	34				
35. Standard deduction/net operating loss (see instructions)	35				
36. Subtract line 35 from line 34	36				
37. Fill in your tax on the amount on line 36 (see instructions)	37				
38. Fill in your credits (see instructions)	38				
39. Subtract line 38 from line 37. If zero or less, fill in -0-	39				
40. Fill in your alternative minimum tax (see instructions)	40				
41. Add lines 39 and 40	41				
42. Fill in the amount of credit from line 26 of your 1999 Form 1 or line 47 of Form 1NPR	42				
43. Subtract line 42 from line 41. If zero or less, fill in -0-	43				
44. Temporary recycling surcharge (see instructions)	44				
45. Add lines 43 and 44	45				
46. Other credits (see instructions)	46				
47. Subtract line 46 from line 45. If zero or less, fill in -0-. This is your annualized net tax	47				
48. Applicable percentage	48	22.5%	45%	67.5%	90%
49. Multiply line 47 by line 48	49				
50. Fill in the combined amounts of line 56 from all preceding columns	50				
51. Subtract line 50 from line 49. If zero or less, fill in -0-	51				
52. Divide line 10 in Part I on page 1 of Schedule U by four (4) and fill in the result in each column	52				
53. Fill in the amount from line 55 of the preceding column of this worksheet	53				
54. Add lines 52 and 53	54				
55. Subtract line 51 from line 54. If zero or less, fill in -0-	55				
56. Fill in the smaller of line 51 or line 54 here and on line 18 of Schedule U	56				

CAUTION:

- The total of the amounts on line 56 should equal line 10 of Part I of Schedule U.
- Period ending dates shown above are for calendar year taxpayers. Adjust these dates accordingly for fiscal year returns.