

2001

Wisconsin Development Zones Credit

(Attach to Wisconsin Form 1, 1NPR, 2, 3, 4, 4I, 4T, 5, or 5S)

Schedule DC

Name

Identifying Number

Wisconsin Department of Revenue

Part I Computation of Credit

Table with 3 columns: Description, Line Number, and Amount. Rows include 1a, 1b, 2a, 2b, 3, 3a, 3b.

Part II Individuals, Estates, and Trusts—Limitations on Tax Credits

Table with 3 columns: Description, Line Number, and Amount. Rows include 4, 5, 6.

Section A - Limitation on Tax Credit Carryovers From Years Before January 1, 1998.

(Skip this section and go to section B if you do not have credit carryovers from years before January 1, 1998.)

Table with 3 columns: Description, Line Number, and Amount. Rows include 7 through 35.

Section B - Limitation on Credit for Year 2000 and After. (Complete this section only if you computed a credit in Part 1.)

36	Enter amount from line 4		36	
37	Enter amount from line 6. If line 6 is a loss, fill in line 38, skip lines 39 and 40, fill in line 41, and enter the amount from line 41 on line 42	37		
38	Enter amount from line 9 (gross tax less credits from Form 1, Form 1NPR or Form 2 - See line 9 Instructions)		38	
39	Divide amount on line 37 by amount on line 36 and enter ratio. If line 37 is larger than line 36, enter 1.00	39	.	
40	Multiply amount on line 38 by ratio on line 39	40		
41	Add lines 13, 16, 19, 29, 32, and 35	41		
42	Figure the difference between line 40 and line 41 and enter the result. <i>Exception:</i> If line 41 is smaller than line 40, enter zero	42		
43	Enter amount from line 5. If line 5 is a loss, go to line 53.	43		
44	Divide amount on line 43 by amount on line 36 and enter ratio. If line 43 is larger than line 36, enter 1.00	44	.	
45	Multiply amount on line 38 by ratio on line 44	45		
46	Enter amount from line 42	46		
47	Subtract line 46 from line 45. If line 46 is larger than line 45, enter zero	47		
48	Enter amount from line 38	48		
49	Add lines 25 and 41	49		
50	Subtract line 49 from line 48	50		
51	Enter the smaller of line 47 or line 50	51		
52	Enter the smaller of line 3b or line 51	52		

Section C - Carryover of Unused 1998 and 1999 Tax Credits

53	Enter carryover of 1998 and 1999 development zones credit	53	
54	Add lines 52 and 53. This is the allowable development zones credit	54	

Part III Corporations – Limitations on Tax Credits

55	Enter tax from Form 4, line 14; Form 5, line 8; Form 4I, line 18; or form 4T, line 8	55	
56	Enter manufacturer's sales tax credit from Form 4, 4I, 4T, or 5, Schedule Z	56	
57	Enter research credits from Schedule R	57	
58	Enter carryover of unused development zones research credit	58	
59	Enter community development finance credit	59	
60	Add lines 56 through 59	60	
61	Subtract line 60 from line 55. If the result is zero or less, enter zero here. Do not fill in the rest of Part III.	61	
62	Enter Wisconsin net income (loss) from development zone business operations	62	
63	Enter Wisconsin net income (loss) from directly related business operations	63	

Section A - Limitation on Tax Credit Carryovers From Years Before January 1, 1998. (Skip this section and go to section B if you do not have credit carryovers from years before January 1, 1998)

64	Add lines 62 and line 63. If the result is a net loss, enter zero here. Do not fill in the rest of Part III.	64	
65	Enter 7.9% of the amount on line 64	65	
66	Enter the smaller of line 61 or line 65	66	
67	Enter carryover of unused development zones jobs credit	67	
68	Enter the smaller of line 66 or line 67. This is the allowable jobs credit	68	
69	Subtract line 68 from line 66	69	
70	Enter carryover of unused development zones sales tax credit	70	
71	Enter the smaller of line 69 or line 70. This is the allowable sales tax credit	71	
72	Subtract line 71 from line 69	72	
73	Enter carryover of unused development zones investment credit	73	
74	Enter the smaller of line 72 or line 73. This is the allowable investment credit	74	
75	Subtract line 74 from line 72	75	

Section A continued

76	Enter carryover of unused development zones location credit	76	
77	Enter the smaller of line 75 or line 76. This is the allowable location credit	77	
78	Subtract line 77 from line 75	78	
79	Enter carryover of unused development zones day care credit	79	
80	Enter the smaller of line 78 or line 79. This is the allowable day care credit	80	
81	Subtract line 80 from line 78	81	
82	Enter carryover of unused development zones environmental remediation credit	82	
83	Enter the smaller of line 81 or line 82. This is the allowable environmental remediation credit	83	

Section B – Limitation on Credit for Year 2000 and After.

(Complete this section only if you computed a credit in Part 1.)

84	Enter amount from line 61. If line 61 is zero, skip lines 85 through 93. Go to line 94.	84	
85	Enter amount from line 63. If line 63 is a loss, skip line 86, fill in line 87, and enter the amount from line 87 on line 88	85	
86	Enter 7.9% of amount on line 85.	86	
87	Add lines 68, 71, 74, 77, 80, and 83	87	
88	Figure the difference between line 86 and line 87 and enter the result. <i>Exception:</i> If line 87 is smaller than line 86, enter zero	88	
89	Enter amount from line 62. If line 62 is a loss, go to line 94.	89	
90	Enter 7.9% of amount on line 89	90	
91	Enter amount from line 88	91	
92	Subtract line 91 from line 90. If line 91 is larger than line 90, enter zero	92	
93	Enter the smaller of line 3b or line 92	93	

Section C - Carryover of Unused 1998 and 1999 Tax Credits

94	Enter carryover of unused 1998 and 1999 development zones credit	94	
95	Add lines 93 and 94. This is the allowable development zones credit	95	

Part IV Recapture of Investment Credit

		Properties		
		A	B	C
96	Enter kind of property (attach separate schedules if more space is needed)	96		
97	Date property was placed in service	97		
98	Original estimated useful life or recovery period	98		
99	Original credit	99		
100	Date property ceased to be qualified investment credit property	100		
101	Number of full years between the dates on lines 97 and 100	101		
102	Recapture percentage (from instructions)	102		
103	Multiply line 99 by the percentage on line 102	103		
104	Add line 103, columns A through C, plus any amounts from separate schedules	104		
105	Portion of original credit (line 99) not used to offset tax in any year, plus any carryforward of credits you can now apply to the original credit year	105		
106	Subtract line 105 from line 104. This is the total increase in tax	106		