Schedule **EC**

Wisconsin Department of Revenue

Enterprise Zone Jobs Credit

File with Wisconsin Form 1, 1NPR, 2, 3, 4, 4T, 5S, or 6

Read instructions before filling in this schedule

2015

Name

Identifying Number

Round Amounts to Nearest Dollar

1	Fill in the enterprise zone jobs credit certified to you by the Wisconsin Economic Development Corporation	**1**	.00
2	Enterprise zone jobs credit passed through from other entities:		
2a	Entity Name _____ FEIN _____ Amount **2a** .00		
2b	Entity Name _____ FEIN _____ Amount **2b** .00		
2c	Total pass through credits from additional schedule. **2c** .00		
2d	Total credits (add lines 2a through 2c)	**2d**	.00
3	Add lines 1 and 2d. This is your enterprise zone jobs credit	**3**	.00
3a	Fiduciaries - enter the amount of credit allocated to beneficiaries	**3a**	.00
3b	Fiduciaries - subtract line 3a from line 3	**3b**	.00

Instructions for 2015 Schedule EC

Purpose of Schedule EC

Use Schedule EC to claim the enterprise zone jobs credit, which is available to qualifying taxpayers doing business in a Wisconsin enterprise zone designated by the Wisconsin Economic Development Corporation (WEDC). Taxpayers may claim the credit based on job creation, job retention, capital investment, training and supply chain purchases.

To be eligible for the enterprise zone jobs credit, businesses must first be certified by the WEDC. For information regarding how to become certified, visit the WEDC website at inwisconsin.com or call 1-855-469-4249.

Who is Eligible to Claim the Credit

Any individual, estate, trust, partnership, limited liability company (LLC), corporation, or tax-exempt organization that is conducting business in an enterprise zone and has been certified by the WEDC may be eligible for the credit.

Partnerships, LLCs treated as partnerships, and tax-option (S) corporations cannot claim the credits, but the credits attributable to the entity's business operations pass through to the partners, members, or shareholders.

Caution

- The credit you compute on Schedule EC is income and must be reported on your Wisconsin franchise or income tax return in the year computed.
- The enterprise zone jobs credit is not allowable for expenditures which are included in the basis for another Wisconsin income or franchise tax credit, such as the research expense credit.
- If you recklessly or fraudulently claim a false credit, you may be ineligible to claim it for up to 10 years and you may owe a penalty. See pages 24 and 25 of Wisconsin Tax Bulletin #180 for further details.

Specific Instructions

Line 1: Fill in the total amount of enterprise zone jobs credit certified to you by the WEDC, as computed by the WEDC.

Line 2: If applicable, fill in the entity name, Federal Employer Identification Number (FEIN), and the amount of enterprise zone jobs credit passed through from tax-option (S) corporations (from Schedule 5K-1), partnerships and LLCs treated as partnerships (from Schedule 3K-1), and estates and trusts (from Schedule 2K-1).

Line 3: Add lines 1 and 2d. This is the total current year enterprise zone jobs credit. Enter the amount of credit from line 3 on the appropriate line of Schedule CR. See the following exceptions:

- If the claimant is a combined group member, enter the amount of credit on Form 6, Part III, line 13 instead of Schedule CR.
- Tax-option (S) corporations, partnerships, and LLCs treated as partnerships should prorate the amount of credit on line 3 among the shareholders, partners, or members based on their ownership interest. Show the credit for each shareholder on Schedule 5K-1 and for each partner or member on Schedule 3K-1.
- Fiduciaries who file Form 2 must complete lines 3a and 3b.

Line 3a: *Fiduciaries* – Prorate the credit from line 3 between the entity and its beneficiaries in proportion to the income allocable to each. Show the beneficiaries' portion of the credit on line 3a. Show the credit for each beneficiary on Schedule 2K-1.

Line 3b: *Fiduciaries* – Subtract line 3a from line 3. This is the estate's or trust's portion of the credit. Enter the amount of credit from line 3b on the appropriate line of Schedule CR.

Required Attachments to Return

You must include the following information with your Wisconsin franchise or income tax return:

- Schedule EC
- A copy of your certification to claim tax benefits issued by WEDC.
- Verification of expenses from WEDC.

Exception for shareholders, partners, members, and beneficiaries: If the credit is received from a tax-option (S) corporation, partnership, LLC treated as a partnership, estate, or trust, file a copy of Schedule 5K-1, 3K-1, or 2K-1 with Schedule EC instead of the certification to claim tax benefits and verification of expenses.

Additional Information

For more information, you may:

- E-mail your question to DORFranchise@revenue.wi.gov
- Call (608) 266-2772 [TTY: Call the Wisconsin Telecommunications Relay System at 711. If no answer, dial 1-800-947-3529]
- Send a FAX to (608) 267-0834
- Write to the Audit Bureau, Wisconsin Department of Revenue, Mail Stop 5-144, PO Box 8906, Madison, WI 53708-8906.