

**Health Insurance Risk-Sharing Plan
 Assessments Credit**

File with Wisconsin Form 3, 4, 4I, 5, or 5S

2008

Name	Identifying Number
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1 For each Health Insurance Risk-Sharing Plan (HIRSP) assessment paid in taxable years beginning before January 1, 2009 for which you received a notice of HIRSP tax credit from the HIRSP Authority, complete items a through f below:

a	b	c	d	e	f
Assessment Date	Assessment Amount	Amount of Assessment Paid in Taxable Years 2006-2008	Divide Column c by Column b (carry to 4 decimal places)	Tax Credit Amount for Assessment Per HIRSP Notice	Multiply Column d by Column e

- 2** Total from column f in line 1 above **2** _____
- 3** Health Insurance Risk-Sharing Plan assessments credit passed through from other entities **3** _____
- 4** Add lines 2 and 3. This is your Health Insurance Risk-Sharing Plan assessments credit . **4** _____

Instructions for 2008 Schedule HI

GENERAL INSTRUCTIONS

Purpose of Schedule HI

Use Schedule HI to claim the Health Insurance Risk-Sharing Plan (HIRSP) assessments credit against your Wisconsin franchise or income tax liability.

Who is Eligible to Claim the Credit

An insurer who is required to participate in the cost of administering the Health Insurance Risk-Sharing Plan may be able to claim the Health Insurance Risk-Sharing Plan assessments credit.

The credit is based on the assessment by the Commissioner of Insurance for the insurer's proportion of participation based on the total assessments estimated by the Health Insurance Risk-Sharing Plan Authority.

Caution: You may not claim any HIRSP credit against your Wisconsin franchise or income tax liability which you also claimed against the premium taxes imposed under secs. 76.60, 76.63, 76.65, 76.66, or 76.67, Wis. Stats.

Credit is Income

The credit you compute on Schedule HI is income and must be reported on your Wisconsin franchise or income tax return in the year computed.

Caution: For any assessments reported on line 1 which you paid in the taxable years 2006 and 2007, you should have made an addition to your Wisconsin income for your taxable years 2006 and 2007 for the amount of credit attributable to the HIRSP assessments you paid in that taxable year. This addition was required even though you could not claim those credits until your 2008 taxable year.

Carryforward of Unused Credits

The HIRSP assessments credit is nonrefundable. Any unused credit may be carried forward for 15 years. **Caution:** If any of the HIRSP assessments credit you compute on Schedule HI cannot be offset against your Wisconsin income or franchise tax liability, you may not claim the unused amount against premium taxes. You may only carry forward HIRSP assessments credits computed on a Wisconsin franchise or income tax return against Wisconsin franchise or income taxes in future years.

If there is a reorganization of a corporation claiming the HIRSP assessments credit, the limitations provided by the Internal Revenue Code section 383 may apply to the carryover of any unused credit.

Specific Line Instructions

Line 1. For items a through f, enter the information for HIRSP assessments that you paid in your taxable years beginning in 2006, 2007, and 2008. Do not include assessments that you received in your 2008 taxable year but did not pay until your 2009 taxable year.

Line 3. Fill in the amount of HIRSP assessments credit passed through from tax-option (S) corporations, partnerships, or LLCs treated as partnerships.

Line 4. This is your total HIRSP assessments credit. Report this amount on Schedule CR. You must also include this amount in your income (see "Credit is Income" earlier in these instructions for further details).

Required Attachments to Return

File your completed Schedule HI with your Wisconsin franchise or income tax return.

Additional Information

For more information, you may:

- E-mail your questions to corp@revenue.wi.gov
- Call (608) 266-2772 [TTY (608) 267-1049]
- 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