

**Manufacturing Investment Credit**

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

**2008**

Name	Identifying Number
------	--------------------

- 1 If your manufacturer's sales tax credit carryover to 2006 was more than \$25,000, fill in the amount of your carryover . . . . . **1** \_\_\_\_\_
  
- 2 Divide the amount on line 1 by 15 . . . . . **2** \_\_\_\_\_
  
- 3 Enter amount of manufacturing investment credit passed through from tax-option (S) corporations (from Schedule 5K-1, line 13b) . . . . . **3** \_\_\_\_\_
  
- 4 Add lines 2 and 3. This is the amount of your manufacturing investment credit . **4** \_\_\_\_\_

**Instructions for 2008 Schedule MI**

**Purpose of Schedule MI**

Use Schedule MI to claim the manufacturing investment credit. In order for the claimant to receive the credit, the claimant's business must have been certified by the Department of Commerce. For information regarding certification, visit the Department of Commerce website at [www.commerce.wi.gov](http://www.commerce.wi.gov) or write to the Wisconsin Department of Commerce, PO Box 7970, Madison WI 53707-7970.

Any individual, estate, trust, corporation, or tax-exempt organization whose business is certified by the Department of Commerce and that had a manufacturer's sales tax credit carryover to 2006 of more than \$25,000 may be eligible for the credit.

**Credit is Income**

The credit computed on line 4 of Schedule MI is income and must be reported on your Wisconsin franchise or income tax return in the year computed. **(Note:** The amount on line 4 must be included in income for each taxable year for taxable years beginning in 2008 through taxable years beginning in 2022.)

**Carryforward of Unused Credits**

The manufacturing investment credit is nonrefundable. If you don't use your 1/15 share of the credit in a tax year, the unused portion may be carried forward for up to 15 years.

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

**Specific Line Instructions**

**Line 1.** Fill in the amount of your manufacturer's sales tax credit carryover to 2006. This is the amount you reported on your 2006 Schedule MS, line 3.

**Line 3.** Fill in the amount of manufacturing investment credit passed through from tax-option (S) corporations which computed the credit based on manufacturer's sales tax credit carryover from years when the entity did not pass the credit through to shareholders. This is the amount on Schedule 5K-1, line 13b.

**Line 4.** This is your total manufacturing investment credit. Report this amount on Schedule CR. You must also include this amount in your income.

## **Required Attachments to Return**

File your completed Schedule MI with your Wisconsin franchise or income tax return. Also, include a copy of your Department of Commerce certification to claim the credit.

For any amounts included on line 4 which are attributable to a business that is a tax-option (S) corporation, partnership, limited liability company treated as a partnership, or a trust, file a copy of the Schedule 5K-1, 3K-1, or 2K-1, as appropriate, with Schedule MI instead of the certification.

## **Additional Information**

For more information, you may:

- E-mail your questions to [corp@revenue.wi.gov](mailto: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