

Form **5S** Wisconsin Tax-Option (S) Corporation Franchise or Income Tax Return

2017

For 2017 or taxable year beginning and ending

Complete form using **BLACK INK**. **Due Date:** 15th day of 3rd month following close of taxable year.

Corporation Name		FEIN	
Number and Street			Suite Number
City	State	Zip (+ 4 digit suffix if known)	Business Activity (NAICS) Code
Number of Shareholders	Number of Nonresident Shareholders	State of Incorporation	and Year <u> </u> <u> </u> <u> </u> <u> </u>

- A Check if applicable and attach explanation:**
- 1 Amended return
 - 2 First return - new corporation or entering Wisconsin
 - 3 Final return - corporation dissolved or withdrew
 - 4 Short period - change in accounting method
 - 5 Short period - stock purchase or sale
 - 6 Short period - termination of S corporation election



Check if applicable and see instructions:

- B If you have an extension of time to file, enter the extended due date
- C If no business was transacted in Wisconsin during the taxable year, attach a complete copy of your federal return.
- D If you are filing a Form 1CNS on behalf of nonresident shareholders.
- E Effective date of Wisconsin tax-option corporation election
- F If you have related entity expenses and are required to file Schedule RT with this return.
- G1 Wisconsin Property G1 _____ H1 Wisconsin Payroll H1 _____
- 2 Total Company Property . . . G2 _____ 2 Total Company Payroll H2 _____
- I Internal Revenue Service adjustments became final during the year. Enter years adjusted I _____

ENTER NEGATIVE NUMBERS LIKE THIS → -1000 NOT LIKE THIS → (1000) NO COMMAS; NO CENTS

<u>1</u> Federal, state, and municipal government interest (see instructions)	1	
<u>2</u> Wisconsin apportionment percentage (from Form A-1 or Form A-2). This is a required field. If percentage is from Form A-2, check (✓) the space after the arrow ▶ <input type="checkbox"/> If 100% apportionment, check (✓) the space after the arrow. ▶ <input type="checkbox"/> If using separate accounting, check (✓) the space after the arrow ▶ <input type="checkbox"/>	2	_____ %
<u>3</u> Multiply line 1 by line 2	3	_____
<u>4</u> Enter 7.9% (0.079) of the amount on line 3. This is gross tax	4	_____
<u>5</u> Manufacturer's sales tax credit (from Sch. MS, line 3).	5	_____
<u>6</u> Subtract line 5 from line 4. If line 5 is more than line 4, enter zero (0). This is net tax.	6	_____
<u>7</u> Additional tax on tax-option (S) corporations (from page 2, Schedule Q, line 8)	7	_____
<u>8</u> Economic development surcharge (from page 2, Schedule S, line 6)	8	_____
<u>9</u> Endangered resources donation (decreases refund or increases amount owed)	9	_____
<u>10</u> Veterans trust fund donation (decreases refund or increases amount owed)	10	_____
<u>11</u> Add lines 6 through 10	11	_____
<u>12</u> Estimated tax payments less refund from Form 4466W	12	_____
<u>13</u> Wisconsin tax withheld on amount on line 1	13	_____
<u>14</u> Amended Return Only – amount previously paid.	14	_____
<u>15</u> Add lines 12 through 14	15	_____
<u>16</u> Amended Return Only – amount previously refunded	16	_____
<u>17</u> Subtract line 16 from 15.	17	_____
<u>18</u> Interest, penalty, and late fee due (from Form U, line 17 or 26). If you annualized check (✓) the box . . ▶ <input type="checkbox"/>	18	_____

ENTER NEGATIVE NUMBERS LIKE THIS → -1000	NOT LIKE THIS → (1000)	NO COMMAS; NO CENTS
19 Amount due. If the total of lines 11 and 18 is larger than line 17, enter amount owed		19 _____
20 Overpayment. If line 17 is larger than the total of lines 11 and 18, enter amount overpaid		20 _____
21 Enter amount of line 20 you want credited to 2018 estimated tax		21 _____
22 Subtract line 21 from line 20. This is your refund		22 _____
23 Enter total company gross receipts from all activities (see instructions)		23 _____
24 Enter total company assets from federal Form 1120S, item F		24 _____
25 If the tax-option corporation paid withholding tax on income distributable to nonresident shareholders, enter total amount paid for all shareholders for the taxable year		25 _____

Schedule Q - Additional Tax on Certain Built-In Gains

1 Excess of recognized built-in gains over recognized built-in losses (attach schedule)	1 _____
2 Wisconsin taxable income before apportionment (attach computation schedule)	2 _____
3 Enter the smaller of line 1 or line 2. This is the net recognized built-in gain (see instructions)	3 _____
4 Wisconsin apportionment percentage (from Form A-1 or Form A-2). This is a required field. If percentage is from Form A-2, check (✓) the space after the arrow	4 _____ %
5 Multiply line 3 by line 4	5 _____
6 Wisconsin net business loss carryforward (attach schedule).	6 _____
7 Subtract line 6 from line 5.	7 _____
8 Enter 7.9% (0.079) of the amount on line 7. Enter on Form 5S, page 1, line 7	8 _____

Schedule S - Economic Development Surcharge

1 Enter net income (loss) (see instructions)	1 _____
2 Wisconsin apportionment percentage (from Form A-1 or Form A-2). This is a required field. If percentage is Form A-2, check (✓) the space after the arrow	2 _____ %
3 Multiply line 1 by line 2	3 _____
4 Nonapportionable and separately apportioned income	4 _____
5 Add lines 3 and 4	5 _____
6 Enter the greater of \$25 or 0.2% (0.002) of the amount on line 5, but not more than \$9,800. This is the economic development surcharge to enter on Form 5S, page 1, line 8	6 _____

Additional Information Required

- 1** Person to contact concerning this return: _____ Phone # _____
- 2** City and state where books and records are located for audit purposes: _____
- 3** Are you the sole owner of any QSubs or LLCs? Yes No Attach a list of the names and federal EINs of your solely owned QSubs and LLCs and enclose Schedule DE. Did you include the incomes of these entities in this return? Yes No
- 4** Did you purchase any taxable tangible personal property or taxable services for storage, use, or consumption in Wisconsin without payment of a state sales or use tax? Yes No If yes, you owe Wisconsin use tax. See instructions.
- 5** List the locations of your Wisconsin operations: _____
- 6** Did you file federal Form 8886 – Reportable Transaction Disclosure Statement with the Internal Revenue Service? Yes No If yes, enclose federal Form 8886 with your Wisconsin return.

Third Party Designee Do you want to allow another person to discuss this return with the department? Yes No Complete the following. Yes No
 Print Designee's Name ▶ _____ Phone Number ▼ _____
 Personal Identification Number (PIN) ▶ _____

Under penalties of law, I declare that this return and all attachments are true, correct, and complete to the best of my knowledge and belief.

Signature of Officer ▶ _____	Title _____	Date _____
Preparer's Signature ▶ _____	Preparer's Federal Employer ID Number _____	Date _____

You must file a copy of your federal Form 1120S with Form 5S, even if no Wisconsin activity.

If you are not filing electronically, make your check payable to and mail your return to: Wisconsin Department of Revenue, PO Box 8908, Madison WI 53708-8908



Schedule 5K – Shareholder's Pro Rata Share Items

	(a) Pro rata share items	(b) Federal amount	(c) Adjustment	(d) Amount under Wis. law
Income (Loss)	<u>1</u> Ordinary business income (loss) 1	_____	_____	1 _____
	<u>2</u> Net rental real estate income (loss) (<i>attach Form 8825</i>) 2	_____	_____	2 _____
	<u>3</u> Other net rental income (loss) (<i>attach schedule</i>) 3	_____	_____	3 _____
	<u>4</u> Interest income 4	_____	_____	4 _____
	<u>5</u> Ordinary dividends 5	_____	_____	5 _____
	<u>6</u> Royalties 6	_____	_____	6 _____
	<u>7</u> Net short-term capital gain (loss) 7	_____	_____	7 _____
	<u>8</u> Net long-term capital gain (loss) 8	_____	_____	8 _____
	<u>9</u> Net section 1231 gain (loss) (<i>attach Form 4797</i>) 9	_____	_____	9 _____
	<u>10</u> Other income (loss) (<i>attach schedule</i>) 10	_____	_____	10 _____
Deductions	<u>11</u> Section 179 deduction (<i>attach Form 4562</i>) 11	_____	_____	11 _____
	<u>12a</u> Contributions 12a	_____	_____	12a _____
	<u>b</u> Investment interest expense . . . 12b	_____	_____	12b _____
	<u>c</u> Section 59(e)(2) expenditures (1) Type _____			
	(2) Amount 12c	_____	_____	12c _____
	<u>d</u> Other deductions (<i>attach schedule</i>) 12d	_____	_____	12d _____
Credits	<u>13a</u> Schedule _____ 13a			13a _____
	<u>b</u> Schedule _____ 13b			13b _____
	<u>c</u> Schedule _____ 13c			13c _____
	<u>d</u> Schedule _____ 13d			13d _____
	<u>e</u> Schedule _____ 13e			13e _____
	<u>f</u> Schedule _____ 13f			13f _____
	<u>g</u> Schedule _____ 13g			13g _____
	<u>h</u> Schedule _____ 13h			13h _____
	<u>i</u> Tax paid to other states (enter postal abbreviation of state) 13i-1 _____			13i-1 _____
	13i-2 _____			13i-2 _____
	13i-3 _____			13i-3 _____
<u>j</u> Wisconsin tax withheld (do not include tax properly claimed on page 1, line 13) 13j			13j _____	



(a) Pro rata share items (b) Federal amount (c) Adjustment (d) Amount under Wis. law

	(a) Pro rata share items	(b) Federal amount	(c) Adjustment	(d) Amount under Wis. law
Foreign Transactions	14a Name of country or U.S. possession			14a _____
	b Gross income from all sources	14b _____		14b _____
	c Gross income sourced at shareholder level	14c _____		14c _____
	<i>Foreign gross income sourced at corporate level:</i>			
	d Passive category	14d _____		14d _____
	e General category	14e _____		14e _____
	f Other (attach statement)	14f _____		14f _____
	<i>Deductions allocated and apportioned at shareholder level:</i>			
	g Interest expense	14g _____		14g _____
	h Other	14h _____		14h _____
	<i>Deductions allocated and apportioned at corporate level to foreign source income:</i>			
	i Passive category	14i _____		14i _____
	j General category	14j _____		14j _____
	k Other (attach statement)	14k _____		14k _____
	l Total foreign taxes (check one): <input type="checkbox"/> Paid <input type="checkbox"/> Accrued	14l _____		14l _____
	m Reduction in taxes available for credit (attach statement)	14m _____		14m _____
n Other foreign tax information (attach statement)	14n _____		14n _____	
Alternative Minimum Tax (AMT) Items	15a Post-1986 depreciation adjustment	15a _____		15a _____
	b Adjusted gain or loss	15b _____		15b _____
	c Depletion (other than oil and gas)	15c _____		15c _____
	d Oil, gas, and geothermal properties – gross income	15d _____		15d _____
	e Oil, gas, and geothermal properties – deductions	15e _____		15e _____
	f Other AMT items (attach schedule)	15f _____		15f _____



	(a) Pro rata share items	(b) Federal amount	(c) Adjustment	(d) Amount under Wis. law
Other	16a Tax-exempt interest income . . .	16a _____	_____	16a _____
	b Other tax-exempt income	16b _____	_____	16b _____
	c Nondeductible expenses	16c _____	_____	16c _____
	d Property distributions	16d _____	_____	16d _____
	e Repayment of loans from shareholders	16e _____	_____	16e _____
	17a Investment income	17a _____	_____	17a _____
	b Investment expenses	17b _____	_____	17b _____
	c Dividend distributions paid from accumulated earning and profits	17c _____	_____	17c _____
	d Other items and amounts (attach schedule)	17d _____	_____	17d _____
	18a Related entity expense addback	18a _____	_____	18a _____
	b Related entity expense allowable	18b _____	_____	18b _____
	19 Income (loss) reconciliation (see instructions)	19 _____	_____	19 _____
	20 Gross income (before deducting expenses) from all activities	20 _____	_____	20 _____

Schedule 5M – Analysis of Wisconsin Accumulated Adjustments Account and Other Adjustments Account

	(a) Accumulated Adjustments Account	(b) Other Adjustments Account
1 Balance at beginning of taxable year	_____	1 _____
2 Ordinary income from Schedule 5K, line 1, column d	_____	2 _____
3 Other additions (including separately stated items which increase income) (attach schedule)	_____	3 _____
4 Loss from Schedule 5K, line 1, column d (enter as positive)	_____	4 _____
5 Other reductions (including separately stated items) (enter as positive) (attach schedule)	_____	5 _____
6 Combine lines 1 through 3, and subtract lines 4 and 5 from the total	_____	6 _____
7 Distributions other than dividend distributions	_____	7 _____
8 Subtract line 7 from line 6. This is balance at end of taxable year	_____	8 _____



Schedule 5K - Shareholder's Pro Rata Share of Additions and Subtractions

NO COMMAS; NO CENTS

Additions:

Table with 11 main rows for additions, including sub-rows a through j for credits, and sub-rows a through d for other additions. Total additions are calculated on line 11.

Subtractions:

Table with 11 main rows for subtractions, including sub-rows a through d for other subtractions. Total subtractions are calculated on line 21, and total adjustment is on line 22.

