

Underpayment of Estimated Withholding Tax by Pass-Through Entities

File with Wisconsin Form PW-1

2022

Name Federal Employer ID Number

Part I Computation of Underpayment and Interest Due on Underpayment

1 a Enter 2022 withholding tax computed... b Enter 2022 tax withheld... c Subtract line 1b from line 1a... 2 Enter 90% of line 1c... 3 Enter 2021 withholding tax due from PW-1... 4 If preceding taxable year return covered 12 months... 5 Enter installment due dates... 6 Divide line 4 by 4... 7 Estimated withholding tax paid... 8 If line 7 is less than line 6... 9 If line 7 is more than line 6... 10 Carryback of overpayment... 11 Carryforward of overpayment... 12 Subtract the total of lines 10 and 11... 13 Number of days from the due date... 14 Number of days from the due date... 15 Interest: 12% per year... 16 Interest: 12% per year... 17 Add all of the amounts on lines 15 and 16...

Part II Computation of Other Interest and Penalty Due

| Complete this part only if Form PW-1 is not filed by the unextended due date and shows withholding tax due. | (a) Interest at 18% per year | (b) Interest at 12% per year | (c) Total |
|--|------------------------------|------------------------------|-----------|
| 18 If PW-1 filed late without an extension, enter net withholding tax | | | |
| 19 If PW-1 filed with extended due date and shows – | (90%) | (10%) | |
| a Net withholding tax of \$500 or more, enter portion of net tax indicated. . . | | | |
| b Net withholding tax of less than \$500, enter net tax | | | |
| 20 Enter payments made (apply first to 18% per year column). | | | |
| 21 Subtract line 20 from line 18 or 19a or 19b. This is amount due the 15th day of the month that includes unextended due date (after end of taxable year) | | | |
| 22 Interest on underpayment from Part I, line 17 | | | |
| 23 Add lines 21 and 22 | | | |
| 24 Interest on amounts on line 23 to _____ (date PW-1 filed). | (18% per year) | (12% per year) * | |
| 25 If PW-1 is filed late without an extension or after the extended due date – | | | |
| a Enter penalty of 5% of net tax due on your return for each month or fraction thereof that your return is late, but not more than 25%. | | | |
| b Enter \$50 or applicable late fee | | | |
| 26 Add lines 24, 25a, and 25b. Enter the total on PW-1, line 10. | | | |

* Note: See the instructions for line 24.

Part III Annualized Income Installment Method Worksheet

| Fill in this worksheet only if computing required installments using the annualized income installment method. Complete one column through line 45 before completing the next column. | Annualization Period | | | |
|---|----------------------|--------------------|--------------------|---------------------|
| | (a) First 2 months | (b) First 5 months | (c) First 8 months | (d) First 11 months |
| 27 Enter Wisconsin net income for each period (see instructions) | | | | |
| 28 Annualization factor | 6 | 2.4 | 1.5 | 1.091 |
| 29 Multiply line 27 by line 28 | | | | |
| 30 Adjustments (NBLs, etc. – see instructions) | | | | |
| 31 Combine lines 29 and 30. This is annualized income | | | | |
| 32 Multiply line 31 by your applicable tax rate. This is annualized gross tax | | | | |
| 33 Enter your nonrefundable credits | | | | |
| 34 Subtract line 33 from line 32. If zero or less, enter zero | | | | |
| 35 Enter your refundable credits (excluding estimated tax paid) | | | | |
| 36 Subtract line 35 from line 34. If zero or less, enter zero. This is annualized net withholding tax | | | | |
| 37 Applicable percentage | 22.5% | 45% | 67.5% | 90% |
| 38 Multiply line 36 by line 37 | | | | |
| 39 Enter the combined amounts of line 45 from all preceding columns. | | | | |
| 40 Subtract line 39 from line 38. If zero or less, enter zero | | | | |
| 41 Divide Part 1, line 4, by 4 and enter the result in each column. | | | | |
| 42 Enter the amount from line 44 for the preceding column | | | | |
| 43 Add lines 41 and 42 and enter the total. | | | | |
| 44 If line 43 is more than line 40, subtract line 40 from line 43. Otherwise, enter zero | | | | |
| 45 Enter the smaller of line 40 or 43 here and on Part 1, line 6 | | | | |