New

Update to Instructions as a Result of 2021 Wisconsin Act 1

On February 18, 2021, Governor Tony Evers signed 2021 Wisconsin Act 1. The law provides the following changes to the 2020 tax year:

Federal Paycheck Protection Programs

Wisconsin adopted sections 276(a) and (b) and 278(a) of Division N of Public Law 116-260, regarding the tax treatment of income and expenses relating to the original and subsequent Paycheck Protection Programs (PPP). Taxpayers may exclude from income the forgiveness of debt on PPP loan proceeds and deduct expenses paid with PPP loan proceeds that are otherwise deductible.

Other Federal Grants, Loans, and Subsidies

Wisconsin adopted section 278(b), (c), and (d) of Division N of Public Law 116-260, regarding the tax treatment of income and expenses relating to certain federal grants, loans, and subsidies. Taxpayers may exclude from income the following federal grants, forgivable loans, and subsidies, and deduct expenses paid with the funds if the expenses are otherwise deductible:

- Section 278(b) - Emergency grants of economic injury disaster loans (EIDL) and targeted EIDL advances
- Section 278(c) - Subsidy for certain loan payments
- Section 278(d) - Grants for shuttered venue operators

Other Federal Provisions Adopted

For an inclusive list of federal provisions adopted under 2021 Wisconsin Act 1, see the *Provisions of the Internal Revenue Code Adopted* section of these instructions.

State Grant Programs During the COVID-19 Pandemic

The following income is exempt from Wisconsin income and franchise tax:

- Income received from the state of Wisconsin with money received from the coronavirus relief fund authorized under 42 USC 801 to be used for any of the following purposes:
  - Grants to small businesses
  - A farm support program
  - Broadband expansion
  - Privately owned movie theater grants
  - A nonprofit grant program
  - A tourism grants program
  - A cultural organization grant program
  - Music and performance venue grants
  - Lodging industry grants
  - Low-income home energy assistance
  - A rental assistance program
  - Supplemental child care grants
  - A food insecurity initiative
  - Ethanol industry assistance
  - Wisconsin Eye
- Income received in the form of a grant issued by the Wisconsin Economic Development Corporation during and related to the COVID-19 pandemic under the ethnic minority emergency grant program.

Income from these programs is included in federal income pursuant to sec. 61 of the Internal Revenue Code, unless an exception applies. For Wisconsin, this income should be excluded from federal adjusted gross income by making a subtraction modification on Form 4T, Part 2, line 7 using the description "Wisconsin COVID-19 Program Funds."

Note: Expenses paid for with these programs and deducted in the computation of federal adjusted gross income are not required to be added back on the Wisconsin return.

2020 Form 4T Instructions

Tax-exempt organizations and certain individual retirement arrangements (IRAs) or Medical Savings Accounts (MSAs) use Form 4T to report their unrelated business taxable income and credits and to compute their franchise or income tax and economic development surcharge liability.

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General Franchise or Income Tax Return Instructions

Who Must File

Organizations Required to File. The following exempt organizations are required to file a Wisconsin corporation franchise or income tax return:

- Organizations exempt from Wisconsin income taxation under sec. 71.26(1)(a) or 71.45(1), Wis. Stats., which satisfy, or which are the sole owner of limited liability companies (LLCs) that satisfy, all of the following:
  - Do business in Wisconsin,
  - Have at least $1,000 of gross income from an unrelated trade or business for federal income tax purposes, and
  - Must file federal Form 990-T or 4720 to report such unrelated trade or business income.
- Trusts exempt from federal income tax under Internal Revenue Code (IRC) section 501(a), which satisfy all of the following:
  - Have income from Wisconsin sources, such as business transacted or property located in Wisconsin,
  - Have at least $1,000 of gross income from an unrelated trade or business for federal income tax purposes, and
  - Must file federal Form 990-T, 4720, or 5227.
- IRAs and MSAs described in IRC sections 408(a) and 220(d) which satisfy all of the following:
  - Have income from Wisconsin sources, such as business transacted or property located in Wisconsin,
  - Have at least $1,000 of gross income from an unrelated trade or business for federal income tax purposes, and
  - Must file federal Form 990-T or 4720.
- Exempt organizations engaged in buying or selling lottery prizes if the winning tickets were originally bought in Wisconsin.

"Gross income" of a manufacturing, merchandising, or mining business is the total receipts or sales, less the cost of goods sold, plus the gross income from other sources that is includable in unrelated business taxable income.

"Doing business in this state." The definition of "Doing business in this state," sec. 71.22(1r), Wis. Stats, includes regularly selling products or services of any kind or nature to customers in Wisconsin that receive the product or service in Wisconsin; regularly soliciting business from potential customers in Wisconsin; regularly performing services outside Wisconsin for which the benefits are received in Wisconsin; regularly engaging in transactions with customers in Wisconsin that involve intangible property and result in receipts flowing to the taxpayer from within Wisconsin; and holding loans secured by real or tangible personal property located in Wisconsin. "Regular" and "regularly" mean 15 or more days of activity. Fifteen days of activity means one person for 15 days or 15 persons for one day, or any combination of persons and days that results in at least 15 person-days of activity . "Days of activity" include any day, or portion thereof, upon which business activity took place. "Days of activity" do not include travel days, holidays, or weekends, unless business activities were conducted on those days.

Organizations Not Required to File. The following organizations are **not** required to file a Wisconsin corporation franchise or income tax return:

- Exempt organizations that aren't subject to tax on unrelated business taxable income under IRC section 511 and aren't required to file federal Form 990-T, except those with income realized from the sale of or purchase and subsequent sale or redemption of lottery prizes if the winning tickets were originally bought in Wisconsin.
- Employee benefit plans established by an employer engaged in or affecting interstate commerce or by an employee organization that represents employees engaged in or affecting interstate commerce. This exception doesn't apply to government plans, church plans not electing under the vesting, etc., provisions, worker's compensation plans, non-U.S. plans primarily for nonresident aliens, and "excess benefit plans."
- The State of Wisconsin, including the University of Wisconsin System, or any county, village, school district, or other political unit of the State of Wisconsin.
- Credit unions.

When and Where to File

Generally, an exempt organization must file Form 4T by the 15th day of the 5th month following the close of its taxable year. However, an employees' trust defined in IRC section 401(a), an IRA, and an MSA must file Form 4T by the 15th day of the 4th month following the close of the taxable year. If a return is filed late, without an extension, the exempt organization may be subject to penalties and interest.

Extensions. If you are requesting an extension of time to file your federal income tax return, the following treatment applies:

- For exempt organizations taxable as corporations, any extension allowed by the Internal Revenue Service (IRS) for filing the federal return automatically extends the Wisconsin due date to 30 days after the federal extended due date. You don't need to submit either a copy of the federal extension or an application for a Wisconsin extension to the department by the original due date of your return. However, you must file a copy of the federal extension with the Wisconsin return that you file.
- For exempt organizations taxable as trusts, any extension allowed by the IRS for filing the federal return automatically extends the Wisconsin due date to the federal due date. You must file a copy of the federal extension with the Wisconsin return that you file.
- ***Disaster Relief Extension.*** If you are filing under extension because of a federal or state disaster, include a statement indicating which disaster extension you are using and attach it to your return. Additional information on disaster areas can be found here: revenue.wi.gov/Pages/FAQS/pcs-extensn.aspx#ext5

Filing Return

If you file your return on paper, follow these mailing instructions carefully:

- **Do not fasten, staple or bind the pages of your return.** Use paper clips instead.
- If you are submitting multiple returns, separate them with **colored separator sheets.**
- Use the mailing address shown on the form.

Period Covered by Return

The return must cover the same period as the exempt organization's federal business income tax return, Form 990-T. A 2020 Wisconsin return must be filed by an exempt organization for calendar year 2020 or a fiscal year that begins in 2020. A fiscal year may end only on the last day of a month. The period covered by the return can't exceed 12 months.

Example: Corporation A has a fiscal year beginning March 1, 2020 and ending February 28, 2021. Corporation A files a 2020 Form 4T for the period of March 1, 2020 through February 28, 2021.

However, exempt organizations reporting on a 52-53 week period for federal tax purposes must file on the same reporting period for Wisconsin. A 52-53 week taxable year is deemed to begin on the first day of the calendar month beginning nearest to the first day of the 52-53 week taxable year. The taxable year is deemed to end on the last day of the calendar month closest to the last day of the 52-53 week taxable year for purposes of due dates, extensions, and assessments of interest and penalties.

Any change in accounting period made for federal purposes must also be made for Wisconsin purposes. For the first taxable year for which the change applies, file with the Wisconsin return a copy of the IRS's notice of approval of accounting period change if such approval is required or an explanation of the change if the IRS's approval isn't required.

Accounting Methods and Elections

In computing unrelated business taxable income, the method of accounting must be the same method used in computing federal unrelated business taxable income. However, if the method used for federal purposes isn't authorized under the IRC in effect for Wisconsin, use a method authorized under the IRC in effect for Wisconsin.

Change in Accounting Method. A change in accounting method made for federal purposes must also be made for Wisconsin purposes, unless the change isn't authorized under the IRC in effect for Wisconsin. Adjustments required federally as a result of a change made while the exempt organization is subject to Wisconsin taxation must also be made for Wisconsin purposes, except in the last year that an exempt organization is subject to taxation by Wisconsin it must take into account all remaining adjustments required.

For the first taxable year for which the change applies, file with the Wisconsin return either a copy of the application for change in accounting method filed with the IRS and copy of the IRS's consent, if applicable, or an explanation of the change if the IRS's approval isn't required.

Elections. As explained above, an exempt organization can't make different elections for federal and Wisconsin purposes with respect to accounting periods and accounting methods, unless the federal method isn't permitted under the IRC in effect for Wisconsin. In situations where an exempt organization has an option under the IRC and the IRS doesn't consider that option to be a method of accounting, a different election may be made for Wisconsin than that made for federal purposes. If federal law specifies the manner or time period in which an election must be made, those requirements also apply for Wisconsin purposes.

If different elections are made, adjustments are required on the Wisconsin return to account for any differences. Exempt organizations enter such adjustments on Part 1 or Part 2.

Payment of Estimated Tax

The franchise or income tax and economic development surcharge must be paid by the 15th day of the 5th month (15th day of the 4th month for employees' trusts, IRAs, and MSAs) following the close of the taxable period, *regardless of the due date of the return*. Exempt organizations may be required to make quarterly estimated payments to prepay their franchise or income tax and economic development surcharge.

If the total of an exempt organization's franchise or income tax and economic development surcharge due is $500 or more, it generally must make quarterly estimated tax payments. Corporations should use Wisconsin Form Corp-ES or make payment by electronic funds transfer, and trusts should use Form 1-ES or make payment by electronic funds transfer. Failure to make required estimated tax payments may result in an interest charge.

CAUTION: An extension for filing the return doesn't extend the time to pay the franchise or income tax. Interest will be charged on the tax and surcharge not paid by the original due date. You can avoid interest charges during the extension period by paying the tax and surcharge due by the original due date. Submit your payment with Wisconsin Form Corp-ES, *Corporation Estimated Tax Voucher.*

Quick Refund. An exempt corporation that overpaid its estimated tax may apply for a refund before filing its tax return if its overpayment is (1) at least 10% of the expected Wisconsin tax liability and (2) at least $500. To apply, file Wisconsin Form 4466W, *Corporation or Pass-Through Entity Application for Quick Refund of Overpayment of Estimated Tax*, after the end of the taxable year and before the exempt corporation files its tax return. **Do not** file Form 4466W at the same time as your tax return.

An exempt corporation that has a tax due when filing its tax return as a result of receiving a "quick refund" will be charged 12% annual interest on the amount of unpaid tax from the date the refund is issued to the earlier of the 15th day of the 5th month (15th day of the 4th month for employees' trusts, IRAs, and MSAs) after the close of the taxable year or the date the tax liability is paid. Any tax that remains unpaid after the unextended due date of the tax return continues to be subject to 18% or 12% annual interest, as appropriate.

Disclosure of Related Entity Expenses and Reportable Transactions

An exempt organization may be required to separately disclose certain expenses paid, accrued, or incurred to a related entity. An exempt organization or its material advisor may also be required to separately disclose reportable transactions.

CAUTION: Wisconsin law provides that certain related entity expenses shall not be allowed as deductions if they are not timely disclosed as required by the Department of Revenue. Also, penalties may apply for failure to disclose reportable transactions to the department.

Disclosure of Related Entity Expenses. If the exempt organization will be deducting more than $100,000 (after considering the effect of apportionment) of interest, rent, or intangible expenses or management fees paid, accrued, or incurred to a related person or entity, the corporation must generally file Schedule RT, *Wisconsin Related Entity Expenses Disclosure Statement*, with its franchise or income tax return. The Schedule RT instructions explain the reporting requirements.

However, even if you are not required to file Schedule RT, if you are taking deductions for interest, rent, or intangible expenses or management fees paid, accrued, or incurred to related entities, you must add those expenses back to federal income as Wisconsin modification. If the expenses meet the tests for deductibility, you may subtract them out as subtraction modifications.

Organization's Disclosure of Reportable Transactions. If an exempt organization was required to include any form with its federal tax return to disclose a "reportable transaction," as defined under sec. 71.81(1)(c), Wis. Stats., it must file a copy of that form with the Department of Revenue within 60 days of the date it is required to file it for federal income tax purposes, provided that it is otherwise required to file a Wisconsin return. This includes federal Form 8886, *Reportable Transaction Disclosure Statement.*

See the instructions to federal Form 8886 to determine if you are required to file the form for federal purposes.

Material Advisor's Disclosure of Reportable Transactions. A "material advisor" means any person who provides any material aid, assistance, or advice with respect to organizing, managing, promoting, selling, implementing, insuring, or carrying out any reportable transaction (as defined in the U.S. Treasury Regulations) and who, directly or indirectly, derives gross income from providing such aid, assistance, or advice in an amount that exceeds the threshold amount.

For a material advisor providing advice to an entity and not an individual, the "threshold amount" is any of the following:

- $25,000 if the reportable transaction is a listed transaction (as defined in the U.S. Treasury Regulations).
- $250,000 if the reportable transaction is not a listed transaction.

For a material advisor providing advice to an individual, the "threshold amount" is any of the following:

- $10,000 if the reportable transaction is a listed transaction (as defined in the U.S. Treasury Regulations).
- $50,000 if the reportable transaction is not a listed transaction.

A material advisor that is required to disclose a reportable transaction to the IRS must file a copy of the disclosure with the Department of Revenue within 60 days of the date it is required for federal income tax purposes, if the reportable transaction affects the taxpayer's Wisconsin income or franchise tax liability. For federal purposes, the form required for this disclosure is Form 8918.

If you are required to file Form 8918 for federal income tax purposes and the reportable transaction to which the form relates affects the taxpayer's Wisconsin income or franchise tax liability, send a paper copy, separate from the Wisconsin return, to the following address: Wisconsin Department of Revenue, Tax Shelters Program, PO Box 8958, Madison, WI 53708-8958. Include a listing of the names and identification numbers of each Wisconsin taxpayer for whom the advisor provided services to.

Internal Revenue Service Adjustments, Amended Returns, and Claims for Refund

Internal Revenue Service Adjustments. If an exempt organization's federal tax return is adjusted by the IRS and such adjustments affect the Wisconsin net tax payable, the amount of a Wisconsin credit, or a Wisconsin loss carryforward, you must report such adjustments to the Department of Revenue within 180 days after they become final by either filing an amended Wisconsin franchise/income tax return or mailing a copy of the final federal audit report..

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Send a copy of the final federal audit reports and any associated amended Wisconsin returns to the Wisconsin Department of Revenue, PO Box 8908, Madison, WI 53708-8908. If submitting a federal audit report without an amended return, mail it to the Audit Bureau, Wisconsin Department of Revenue, Mail Stop 3-107, PO Box 8906, Madison, WI 53708-8906. Don't attach these items to the tax return for the current year.

Amended Returns. After you have filed a complete, original tax return, you may file an amended return to correct a tax return as you originally filed it or as it was later adjusted by an amended return, a claim for refund, or an office or field audit.

If you file an amended federal return and the changes affect the Wisconsin net tax payable, the amount of a Wisconsin credit, or a Wisconsin loss carryforward, you must file an amended Wisconsin return with the Department of Revenue within 180 days after filing the amended federal return.

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To file an amended Wisconsin return, put a check mark on the line next to item D1 on the front of the return, complete the return, and include Schedule AR in order to explain any changes made. Show computations in detail, including any applicable supplemental forms or schedules. Also show how you figured your refund or additional amount owed.

Where applicable, the line-by-line instructions in this booklet provide specific instructions for how to compute the amounts on an amended return.

Claims for Refund. A claim for refund must be filed within 4 years of the unextended due date of the return. However, a claim for refund to recover all or part of any tax or credit paid as a result of an office or field audit must be filed within 4 years after such an assessment. That assessment must have been paid and must not have been protested by filing a petition for redetermination. See section Tax 2.12, Wisconsin Administrative Code, for more information.

Economic Development Surcharge

The economic development surcharge applies to corporations having gross receipts from all unrelated trade or business activities of $4 million or more during the taxable year. Corporations that must file Wisconsin franchise or income tax returns must pay the economic development surcharge, with certain exceptions. The surcharge doesn't apply to:

- Exempt corporations that have less than $4 million of gross receipts from all unrelated trade or business activities for federal income tax purposes.
- "Gross receipts from all unrelated trade or business activities" includes gross receipts, gross sales, the gross sales price from the disposition of capital assets and business assets, gross rents, gross income from unrelated debt-financed property, gross interest, annuities, royalties, and rents from controlled organizations, gross investment income, gross exploited exempt activity income, gross advertising income, gross receipts passed through from other entities, and all other receipts that are included in unrelated business taxable income for Wisconsin income tax purposes.

For more information, refer to Publication 400, *Wisconsin's Economic Development Surcharge*.

Information Returns

If an exempt organization pays $600 or more in rents, royalties, or certain nonwage compensation to one or more individuals, the exempt organization must file an information return to report those payments. You may use Wisconsin Form 9b*, Miscellaneous Income*, or you may use federal Forms 1099 or 1099-NEC instead of Form 9b. For more information, see the Form 9b instructions.

Wisconsin Use Tax

Exempt organizations that don't hold a Wisconsin Certificate of Exempt Status (CES#) and purchase taxable tangible personal property, certain coins and stamps, certain leased properties affixed to real estate, certain digital goods, or taxable services for storage, use, or consumption in Wisconsin without payment of a sales or use tax may owe Wisconsin state, county, or stadium use tax and be required to file a Wisconsin sales and use tax return.

For more information or forms, visit the department's web site at revenue.wi.gov/Pages/FAQS/home.aspx, e-mail DORSalesandUse@wisconsin.gov, fax your question to (608) 267-1030, call (608) 266-2776, or write to the Wisconsin Department of Revenue, Mail Stop 5-77, PO Box 8946, Madison, WI 53708-8946.

Penalties for Not Filing or Filing Incorrect Returns

If you don't file a Form 4T that you are required to file, or if you file an incorrect Form 4T due to negligence or fraud, interest and penalties may be assessed against you. The interest rate on delinquent taxes is 18% per year. Civil penalties may be as much as 100% of the amount of tax not reported on the return. Criminal penalties for filing a false return include a fine of up to $10,000 and imprisonment. Further, if you fail to disclose reportable transactions, you may be subject to the penalties described in sec. 71.81, Wis. Stats., including a $30,000 penalty for failure to disclose a listed transaction.

Conformity With Internal Revenue Code and Exceptions

The Wisconsin income and franchise tax law applicable is based on the federal Internal Revenue Code ("IRC"). The IRC generally applies for Wisconsin purposes at the same time as for federal purposes. For taxable years beginning on or after January 1, 2020, Wisconsin's definition of the IRC is the IRC as of December 31, 2017 with exceptions. Below is a listing of the exceptions.

Note: The exceptions and provisions adopted by Wisconsin listed below are those in effect as of the publication date of these instructions. It is possible that subsequent changes in Wisconsin law may add or eliminate some exceptions applicable to taxable years beginning in 2020.

Amendments made to the Internal Revenue Code after December 31, 2017 Adopted by Wisconsin include:

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- Sections 40307, 40413, and 41113 of P.L. 115-123:
  - Section 40307 relating to extending the election under IRC sec. 179E(g) to expense mine safety equipment to December 31, 2017.
  - Section 40413 relating to extending the energy efficient commercial building deduction to December 31, 2017.
  - Section 41113 relating to the modification to Treasury Regulation sec. 1.401(k)-1(d)(3)(iv)(E) to remove the 6-month prohibition on making elective and employee contributions to a plan after receipt of a hardship distribution.
- Sections 101(m), (n), (o), (p), and (q), 104(a), 109, 401(a) (54) and (b) (15)(A), (B), and (C), 19, 20, 23, 26, 27, and 28 of division U of P.L. 115-141:
  - Section 101(m), which clarifies that control of a partnership means ownership of at least 80 percent of the profits interests and at least 80 percent of the capital interest (ownership interest is not limited to exactly 80 percent ownership).
  - Section 101(n), which treats gain from the sale or disposition of ancillary personal property as gain from the sale or disposition of a real estate asset for purposes of the Real Estate Investment Trust (REIT) income tests. Treats gain from the sale or disposition of certain obligations secured by mortgages on both real property and personal property as gain from the sale or disposition of real property for purposes of the REIT income tests.
  - Section 101(o), which conforms the treatment of multiple distributions during a taxable year from an Achieving a Better Life Experience (ABLE) account in section 529A to the treatment of multiple distributions during a taxable year from a section 529 account.

- Section 101(p) relating to the disposition of investment in United States real property. Provides for special rules relating to real estate investment trusts.
- Section 101(q), which clarifies that a qualified foreign pension fund is not treated as a nonresident alien individual or as a foreign corporation. Also provides that an entity whose entire interests are held by a qualified foreign pension fund, is treated as a pension fund. Revises the second prong of the definition of the term "qualified foreign pension fund" to clarify that a government established fund to provide public retirement or pension benefits may qualify, as may a fund established by more than one employer to provide retirement or pension benefits to their employees, such as a multiple-employer or multiemployer plan.
- Section 104(a), which modifies the definition of inconsistent estate basis so the penalty does not apply when an heir claims a basis that is higher than the final estate tax value by reason of making basis adjustments relating to post-acquisition events.
- Section 109 relating to non-substantive technical corrections to the language in IRC secs. 1361(c)(2)(B)(vi) and 501(c)(12)(E).
- Section 401(a)(54) relating to non-substantive technical corrections to the language in IRC sec. 179D(d)(1)(B).
- Section 401(b)(15)(A) relating to non-substantive technical corrections to IRC sec. 179(e).
- Section 401(b)(15)(B) relating to non-substantive technical corrections to IRC sec. 179(d)(1)(B)(ii).
- Section 401(b)(15)(C), which provides that the amendments made in secs. 401(b)(15)(A) and (B) do not apply to property placed in service before March 23, 2018.
- Section 401(b)(19) relating to non-substantive technical corrections to IRC sec. 411(a)(3)(F)(i).
- Section 401(b)(20) relating to non-substantive technical corrections to IRC sec. 415(g).
- Section 401(b)(23) which eliminated the term "as defined in section 170(e)(6)(F)(i))" in IRC sec. 530(b)(3) subparagraph (A)(iii) and added a new paragraph: "(C) COMPUTER TECHNOLOGY OR EQUIPMENT.—The term 'computer technology or equipment' means computer software (as defined by section 197(e)(3)(B)), computer or peripheral equipment (as defined by section 168(i)(2)(B)), and fiber optic cable related to section 596)"
- Section 401(b)(26), which eliminated subparagraph (H) from IRC sec. 613A(c)(6).
- Section 401(b)(27), which replaced "limitations under sections 415(c) and (e)" with "limitation under section 415(c)" in IRC sec. 664(g)(3)(E).
- Section 401(b)(28), which eliminated paragraph (6) from IRC sec. 856(m).

- Sections 102 and 104 of division M, sections 102, 103, 106, 107, 108, 109, 110, 111, 113, 114, 115, 116, 201, 204, 205, 206, 302, 401, and 601 of division O, section 1302 of division P, and sections 131, 202 (d), and 205 of division Q of P.L. 116-94:
  - Section 102 of division M, which provides for the 1974 United Mine Workers of America Pension Plan to be treated as if it were in critical status and provides additional funding. It also imposes enhanced annual reporting requirements and provides a penalty for failing to file the report.
  - Section 104 of division M, which provides that a trust forming part of a pension plan is not treated as failing to be treated as a qualified trust if a distribution from the plan is allowed at the age of 59 ½. In addition, a deferred compensation plan through a state, political subdivision of a state, and any agency or instrumentality of a state or political subdivision of a state, meets the distribution requirements if amounts are paid to participants or beneficiaries who attain the age of 59 ½.
  - Section 102 of division O, which increases the 10% cap for automatic enrollment safe harbor after first plan year to 15%.
  - Section 103 of division O, which eliminates the safe harbor notice requirements, but maintains the requirement to allow employees to make or change an election at least once per year. Permits amendments to nonelective status at any time before the 30th day before the close of the plan year. After that, amendments are allowed only if it provides a nonelective contribution of at least 4% of compensation for all eligible employees for that plan year, and the plan is amended no later than the last day for distributing excess contributions for the plan year.
  - Section 106 of division O, which treats stipends and non-tuition fellowship payments received by graduate and postdoctoral students as compensation and as basis for IRA contributions.
  - Section 107 of division O, which repeals the prohibition on contributions to a traditional IRA by an individual who has attained age 70 ½. The amount of qualified charitable distributions from the plan is reduced by an

amount equal to the excess of the aggregate amount of deductions allowed to the taxpayer under section 219 (retirement savings) for all taxable years ending on or after the date the taxpayer attains age 70 ½, over the aggregate amount of reductions for all taxable years preceding the current taxable year.

- Section 108 of division O, which prohibits the distribution of plan loans through credit cards or other similar arrangements.
- Section 109 of division O, which permits qualified defined contribution plans, section 403(b) plans, or governmental section 457(b) plans to make a direct trustee-to-trustee transfer or another employer-sponsored retirement plan or IRA of lifetime income investments or distributions of a lifetime income investment in the form of a qualified plan distribution annuity, if a lifetime income investment is no longer authorized to be held as an investment option under the plan.
- Section 110 of division O, which provides that the Treasury will issue guidance under which if an employer terminates a section 403(b) custodial account, the distribution needed to effectuate the plan termination may be the distribution of an individual custodial account in kind to a participant or beneficiary. The individual custodial account will be maintained on a tax-deferred basis as a section 403(b) custodial account until paid out, subject to the section 403(b) rules in effect at the time the individual custodial account is distributed.
- Section 111 of division O, which clarifies that individuals may be covered by plans maintained by church-controlled organizations.
- Section 113 of division O, which provides that no penalty applies for withdrawals from retirement plans for individuals for any qualified birth or adoption.
- Section 114 of division O, which increases the required minimum distribution age from retirement plans from 70 ½ to 72.
- Section 115 of division O, which provides pension funding relief for community newspaper plan sponsors by increasing the interest rate to calculate those funding obligations to 8% and increases the amortization period from 7 years to 30 years.
- Section 116 of division O, which allows home healthcare workers to contribute to a plan or IRA by providing that tax-exempt difficulty of care payments are treated as compensation for purposes of calculating the contribution limits to defined contribution plans and IRAs.
- Section 201 of division O, which permits businesses to treat qualified retirement plans adopted before the due date of the tax return for the taxable year as having been adopted as of the last day of the taxable year.
- Section 204 of division O, which provides certainty for plan sponsors in the selection of lifetime income providers, a fiduciary act under the Employee Retirement Income Security Act. Fiduciaries are afforded an optional safe harbor to satisfy the prudence requirement with respect to the selection of insurers for a guaranteed retirement income contract and are protected from liability for any losses that may result to the participant or beneficiary due to an insurer's inability in the future to satisfy its financial obligations under the terms of the contract.
- Section 205 of division O, which modifies the nondiscrimination rules with respect to closed plans to permit existing participants to continue to accrue benefits.
- Section 206 of division O, which establishes individualized rules for calculating Pension Benefit Guarantee Corporation premiums. For Cooperative and Small Employer Charity plans, specifies flat-rate premiums of $19 per participant, and variable rate premiums of $9 for each $1,000 of unfunded vested benefits.
- Section 302 of division O, which expands 529 education savings accounts to cover costs associated with registered apprenticeships and up to $10,000 of qualified student loan repayments (including those for siblings). The student loan interest deduction is limited to not include any distributions treated as a qualified higher education expense with respect to student loans.
- Section 401 of division O, which modifies the required minimum distribution rules with respect to defined contribution plan and IRA balances upon the death of the account owner. Distributions to individuals other than the surviving spouse of the employee (or IRA owner), disabled or chronically ill individuals, individuals who are not more than 10 years younger than the employee (or IRA owner), or child of the employee (or IRA owner) who has not reached the age of majority are generally required to be distributed by the end of the 10th calendar year following the year of the employee or IRA owner's death.
- Section 601 of division O, which provides for a remedial plan amendment period until the 2022 plan year (2024 plan year for sec. 414(d) governmental plans) or a later date if the Treasury provides for any plan amendment required under the Act.

- Section 1302 of division P, which provides that the 15% additional tax does not apply to any party to an arrangement which satisfies the requirements of IRC section 408(h) of the Employee Retirement Income Security Act (ERISA) of 1974. This relates to temporary regulatory flexibility from certain ERISA requirements in order to allow for the use of a virtual pharmacy benefit management program that will lower drug costs for workers and their families.
- Sections 131 of division Q, which extends the energy efficient commercial buildings deduction under IRC sec. 179D to December 31, 2020.
- Section 202(d) of division Q, which provides that as a result of the qualified disaster provisions, any amendment to a qualified retirement plan or annuity contract is treated as being operated in accordance with the terms of the plan during the period that is on or before the last day of the first plan year beginning on or after January 1, 2020, or such later date as the Secretary may prescribe. In the case of a governmental plan, the applicable date is 2 years after January 1, 2020.
- Section 205 of division Q, which provides that any individual with a principal place of abode or any taxpayer with a principal place of business in a disaster area receives an automatic 60-day extension with regard to any tax filing.

- Sections 1106, 2202, 2203, 2204, 2205, 2206, 2307, 3608, 3609, 3701, and 3702 of division A of P.L. 116-136:
  - Section 1106 relating to the exclusion from income for the cancellation of small business loans.
  - Section 2202 relating to waiver of penalties for early withdrawals from qualified retirement plans.
  - Section 2203 relating to the temporary waiver of required minimum distribution rules for certain retirement plans and accounts.
  - Section 2204 relating to an above-the-line deduction for up to $300 of charitable cash contributions.
  - Section 2205 relating to increased limitations on charitable contribution deductions.
  - Section 2206 relating to an exclusion from income for payments an employer makes for an employee's student loans.
  - Section 2307 relating to the classification of qualified improvement property for depreciation purposes. The classification of qualified improvement property applies retroactively to taxable years beginning on or after January 1, 2018. As a result, if persons amend their federal income tax return, they must amend their Wisconsin tax returns to recompute depreciation on the qualified improvement property. However, persons cannot claim bonus depreciation for Wisconsin.
  - Section 3608 relating to the extension of time to make minimum required contributions to single-employer defined benefit pension plans.
  - Section 3609 relating to the eligibility of a cooperative and small employer charity pension plan.
  - Section 3701 relating to the eligibility of high deductible health plans for purposes of health savings accounts.
  - Section 3702 relating to qualified distributions from health savings accounts and Archer medical savings accounts.

New

- Sections 202, 208, 209, 211, and 214 of division EE and sections 276(a) and (b), 277, 278(a), (b), (c), and (d), 280, and 285 of division N of P.L. 116-260:
  - Section 202 of division EE, relating to the effective date for the ADS recovery period which shortened the recovery period for residential rental property from 40 years to 30 years under sec. 13204(b) of P.L. 115-97. The recovery period is revised as follows: For any residential rental property which was placed in service before January 1, 2018, held by an electing real property trade or business that elects out of the interest deduction limitation under section 163(j)(7)(B) of the IRC, and to which subparagraph (A), (B), (C), (D), or (E) of section 168(g)(1) of the IRC did not apply prior to such date, the amendments to the ADS recovery period applies to taxable years beginning after December 31, 2017.
  - Section 208 of division EE, which provides that a qualified trust includes a plan that provides that a distribution may be made from the trust to an employee who has attained age 59 1/2 and is still working at the time of distribution. In the case of a multiemployer plan for certain employees in the building and construction industry who were participants in such plan on or before April 30, 2013, if the trust was in existence before January 1, 1970, and, prior to December 31, 2011, the plan received at least one written determination from the IRS that the trust was a qualified trust, the requirement of attaining age 59 1/2 is reduced to age 55.
  - Section 209 of division EE, which provides a plan shall not be treated as having a partial termination during any plan year beginning on March 13, 2020, and ending on March 31, 2021, if the number of active participants covered by the plan on March 31, 2021, is at least 80% of the number of active participants covered by the plan on March 13, 2020.

- Section 211 of division EE, which provides that if a taxpayer's earned income for 2020 is less than the earned income for the preceding tax year, the taxpayer may elect to use the earned income for the preceding tax year for the taxable year 2020 for purposes of the earned income credit and child tax credit.
- Section 214 of division EE, which provides for plan years ending in 2020 and 2021, a plan that includes a health FSA or dependent care flexible spending arrangement shall not fail to be treated as a cafeteria plan under the IRC because such plan or arrangement permits participants to carry over any unused benefits or contributions remaining in the FSA from such plan year to the plan year ending in 2021 and 2022, respectively. A plan that includes a health FSA or dependent care FSA shall not fail to be treated as a cafeteria plan under the IRC because: 1. Such plan or arrangement extends the grace period for a plan year ending in 2020 or 2021 to 12 months after the end of such plan year, or 2. Allows an employee who ceases participation in the plan during calendar year 2020 or 2021 to continue to receive reimbursements from unused benefits or contributions through the end of the plan year in which the participation ceased.(d) The age of a qualifying individual for purposes of the dependent care FSA is increased from 13 to 14 for the plan year on or before January 31, 2020, or the subsequent plan year, and the employee has an unused balance in the employee's account for such plan year.(e) For plans years ending in 2021, a plan that includes a health FSA or dependent care FSA shall not fail to be treated as a cafeteria plan under the IRC because such plan or arrangement allows an employee to make an election to modify prospectively the amount of such employee's contribution to any FSA. (f) Any term used in this section which is also used in section 106, 125, or 129 of the IRC, or the regulations or guidance, shall have the same meaning as when used in such section, regulation, or guidance.(g) A plan that includes a health FSA or dependent care FSA shall not fail to be treated as a cafeteria plan under the IRC because such plan or arrangement is amended pursuant to a provision under this section and such amendment is retroactive if 1. Such amendment is adopted not later than the last day of the first calendar year beginning after the end of the plan year in which the amendment is effective, and 2. The plan or arrangement is operated consistent with the terms of such amendment during the period beginning on the effective date of the amendment and ending on the date the amendment is adopted.
- Section 276(a) of division N, which provides that for purposes of any debt forgiven under the paycheck protection program, deductions are allowed, tax attributes are not reduced, and basis may be increased. For partnerships and S corporations, any amounts forgiven are treated as tax-exempt income for purposes of sec. 705 and 1366 of the IRC. Any increase in the adjusted basis of a partner's interest equal's the partner's distributive share of deductions resulting from costs giving rise to the forgiveness.
- Section 276(b) of division N, which provides that for any subsequent paycheck program protection loans, for purposes of any debt forgiven under the paycheck protection program, no forgiveness amount shall be included in the gross income, deductions are allowed, tax attributes are not reduced, and basis may be increased. For partnerships and S corporations, any amounts forgiven are treated as tax-exempt income for purposes of sec. 705 and 1366 of the IRC. Any increase in the adjusted basis of a partner's interest equal's the partner's distributive share of deductions resulting from costs giving rise to the forgiveness.
- Section 277 of division N, which provides that students receiving emergency financial aid grants issued under secs. 3504 and 18004 of the Coronavirus Aid, Relief, and Economic Security (CARES) Act and other grants issued in response to a qualifying emergency, as defined in sec. 3502 of the CARES Act, do not include the grant in the individual's gross income. The amount of qualified tuition and related expenses is not reduced by these grants for purposes of the American Opportunity and Lifetime Learning credits. The portion of the grant which represents payment for teaching, research, or other services required as a condition for receiving the grant is included in income.
- Section 278(a) of division N, which provides that for purposes of any debt forgiven under the paycheck protection program, deductions are allowed, tax attributes are not reduced, and basis may be increased. For partnerships and S corporations, any amounts forgiven are treated as tax-exempt income for purposes of sec. 705 and 1366 of the IRC. Any increase in the adjusted basis of a partner's interest equal's the partner's distributive share of deductions resulting from costs giving rise to the forgiveness.
- Section 278(b) of division N, which provides that Any amount received from the federal government as a grant under sec. 1110 of the CARES Act or funding under sec. 331 of this Act (Emergency Economic Injury Disaster Loan (EIDL) grants and targeted EIDL advances) is not included in gross income. Deductions are allowed, tax attributes are not reduced, and basis may be increased. For partnerships and S corporations, any amounts forgiven are treated as tax-exempt income for purposes of sec. 705 and 1366 of the IRC.
- Section 278(c) of division N, which provides that any federal subsidy received in sec. 1112 of the CARES Act is not included in gross income. Deductions are allowed, tax attributes are not reduced, and basis may

be increased. For partnerships and S corporations, any amounts forgiven are treated as tax-exempt income for purposes of sec. 705 and 1366 of the IRC. Any increase in the adjusted basis of a partner's interest equal's the partner's distributive share of deductions resulting from costs giving rise to the forgiveness.

- Section 278(d) of division N, which provides that any federal grant made under sec. 324 of this Act for Shuttered Venue Operators is not included in gross income. Deductions are allowed, tax attributes are not reduced, and basis may be increased. For partnerships and S corporations, any amounts forgiven are treated as tax-exempt income for purposes of sec. 705 and 1366 of the IRC.
- Section 280 of division N, which provides that in the case of a money purchase pension plan, a coronavirus-related distribution which is an in-service withdrawal shall be treated as meeting the distribution rules of section 401(a) of the IRC.
- Section 285 of division N, which provides that in the case of an employer maintaining a plan which has made a qualified future transfer from a pension plan to a health benefit or life insurance account, such employer may, not later than December 31, 2021, elect to terminate the transfer period with respect to such transfer effective as of any taxable year specified by the taxpayer that begins after the date of such election.

Provisions of the Internal Revenue Code Not Adopted by Wisconsin:

- Section 13113 of P.L. 103-66, which created sec. 1202 of the IRC effective for small business stock issued after August 10, 1993.
- Sections 1, 3, 4, and 5 of P.L. 106-519, which repealed foreign sales corporation provisions and replaced with extraterritorial income provisions.
- Sections 101, 102, and 422 of P.L. 108-357, which repealed the exclusion for extraterritorial income, domestic production activities deduction, and the creation of sec. 965 – incentives to reinvest foreign earnings in the U.S.
- Sections 1310 and 1351 of P.L. 109-58, which provides for the modification to special rules for nuclear decommissioning costs, repeal of the limitation on contract research expenses paid so small businesses, universities, and federal laboratories.
- Section 11146 of P.L. 109-59, the tax treatment of state ownership of railroad real estate investment trust.
- Section 403(q) of P.L. 109-135, which provides incentives to reinvest foreign earnings from controlled foreign corporations in the U.S.
- Section 513 of P.L.109-222, which repeals foreign sales corporation/extraterritorial income exclusion binding contract relief.
- Sections 104 and 307 of P.L. 109-432, which increases the rates of the alternative incremental credit and provides a new alternative simplified credit and that gross income does not include an IRA distribution used to fund an HSA.
- Sections 8233 and 8235 of P.L. 110-28, which created a special rule for banks required to change from the reserve method of accounting in becoming tax-option (S) corporations and the elimination of all earnings and profits attributable to pre-1983 years.
- Section 11(e) and (g) of P.L. 110-172, which provides clerical amendments to research credits for controlled corporations and common control, and clerical amendments to the FSC Repeal and Extraterritorial Income Exclusion Act of 2000.
- Section 301 of P.L. 110-245, which provides for tax responsibilities of expatriation.
- Section 15351 of P.L. 110-246, limits the amount of farm losses that may offset non-farming business income to $300,000.
- Section 302 of division A, section 401 of division B, and sections 312, 322, 502(c), 707, and 801 of division C of P.L. 110-343, which limits executive compensation for employers participating in troubled assets relief program for the taxable year in which the troubled assets exceed $300,000,000. Caps the domestic production activities deduction at 6% for oil-related activities. The deduction for income attributable to domestic production activities in Puerto Rico applies to the first 8 taxable years beginning before January 1, 2010. Tax incentives for investment in the District of Columbia includes exclusion for gain on sale of an asset held from more than 5 years. Defines wages for purposes of the domestic production activities deduction. Creates sec. 198A to provide for expensing of disaster expenses for control of hazardous substances. Specifies treatment of nonqualified deferred compensation plans maintained by foreign corporations.

- Sections 1232, 1241, 1251, 1501, and 1502 of division B of P.L. 111-5, which suspends the special rules for original issue discount on high yield obligations issued during the period 9/1/2008 and 12/31/2009. Allows a 75% exclusion for small business stock issued between 1/17/2009 and 12/31/2009. Provides that no built-in-gain tax is imposed on a tax-option (S) Corporation for a taxable year beginning in 2009 and 2010 if the seventh taxable year in the corporation's recognition period preceded such taxable year. Tax-exempt obligations held by financial institutions, in an amount not to exceed 2 percent of the adjusted basis of the financial institution's assets, are not taken into account for determining the portion of the financial institutions interest expense subject to the pro rata interest disallowance rule of sec. 265(b). Modification of the small insurer exception to tax-exempt interest expense allocation rules for financial institutions.
- Sections 211, 212, 213, 214, and 216 of P.L. 111-226, which adopts a matching rule to prevent the separation of foreign taxes from the associated foreign income, denies a foreign tax credit for the disqualified portion of any foreign income tax paid in connection with a covered asset acquisition, provides a separate application of foreign tax credit limitation to items resourced under treaties, limits the amount of foreign taxes deemed paid with respect to sec. 956 inclusions, treats a foreign corporation as a member of an affiliated group for interest allocation and apportionment purposes in more than 50% of gross income is effectively connected income and at least 80% of either the vote or value of all outstanding stock is owned directly or indirectly by members of the affiliated group.
- Sections 2011 and 2122 of P.L. 111-240, which provides a 100% exclusion for the gain on the sale of small business stock acquired after 9/27/2010 and before 1/1/2011, and clarifies the income sourcing rules for guarantee fees.
- Sections 753, 754, and 760 of P.L. 111-312, which excludes 60% of the gain on the sale of small business stock in an empowerment zone business to gain attributable to periods before 1/1/2016, specifies that gross income does not include gain on stock acquired before 1/1/2012 and held for more than 5 years, and excludes the gain on sale of small business stock acquired in 2011.
- Section 1106 of P.L. 112-95, which allows airline employees to contribute airline payment amounts under a bankruptcy claim to a traditional IRA as a rollover contribution.
- Sections 104, 318, 322, 323, 324, 326, 327, and 411 of P.L. 112-240, which makes the alternative minimum tax exemption permanent and indexed for inflation, extends through 2013 the deduction with respect to income attributable to domestic production activities in Puerto Rico, extends the subpart F exception for active financing income, extends the look-thru treatment of payments between related controlled foreign corporations under foreign personal holding company, provides 100% exclusion for gain on small business stock acquired in 2012 and 2013, extends through 2013 the reduction in tax-option (S) Corporation built-in gains tax and clarifies treatment of installment sales, provides a 60% exclusion for gain on small business stock acquired before 2019, and extends through 2013 the rules that allow gain certain sales of electric transmission property to be recognized ratably over 8 taxable years.
- P.L. 114-7, relating to contributions for relief of slain New York Police Detectives.
- Section 1101 of P.L. 114-74 relating to partnership rules.
- Section 305 of division P of P.L. 114-113, relating to the transportation costs of independent refiners.
- Sections 123, 125-128, 143, 144, 151-153, 165-167, 169-171, 189, 191, 307, 326, and 411 of division Q of P.L. 114-113.
    - Section 123, relating to extension of 15-year straight-line cost recovery for qualified leasehold improvements, qualified restaurant buildings and improvements, and qualified retail improvements.
    - Section 125, relating to the extension of treatment of certain dividends of regulated investment companies.
    - Section 126, relating to the extension of exclusion of 100 percent of gain on certain small business stock.
    - Section 127, relating to the extension of reduction in S-corporation recognition period for built-in gains tax.
    - Section 128, relating to the extension of subpart F exception for active financing income.
    - Section 143, relating to the extension and modification of bonus depreciation.
    - Section 144, relating to the extension of look-thru treatment of payments between related controlled foreign corporations under foreign personal holding company rules.
    - Section 151, relating to the extension and modification of exclusion from gross income of discharge of qualified principal residence indebtedness.
    - Section 152, relating to the extension of mortgage insurance premiums treated as qualified residence interest.

  - Section 153, relating to the extension of above-the-line deduction for qualified tuition and related expenses.
  - Section 165, relating to the extension of classification of certain race horses as 3-year property.
  - Section 166, relating to the extension of 7-year recovery period for motorsports entertainment complexes.
  - Section 167, relating to the extension and modification of accelerated depreciation for business property on an Indian reservation.
  - Section 169, relating to the extension of special expensing rules for certain film and television productions; special expensing for live theatrical productions.
  - Section 170, relating to the extension of deduction allowable with respect to income attributable to domestic production activities in Puerto Rico.
  - Section 171, relating to the extension and modification of empowerment zone tax incentives.
  - Section 189, relating to the extension of special allowance for second generation biofuel plant property.
  - Section 191, relating to the extension of special rule for sales or dispositions to implement FERC or State electric restructuring policy for qualified electric utilities.
  - Section 307, relating to the technical amendment relating to rollover of certain airline payment amounts.
  - Section 326, relating to the dividends derived from RICs and REITs ineligible for deduction for United States source portion of dividends from certain foreign corporations.
  - Section 411, relating to the partnership audit rules.

- Sections 11011, 11012, 13201 (a) to (e) and (g), 13206, 13221, 13301, 13304 (a), (b), and (d), 13531, 13601, 13801, 14101, 14102, 14103, 14201, 14202, 14211, 14212, 14213, 14214, 14215, 14221, 14222, 14301, 14302, 14304, and 14401 of P.L. 115−97:
  - Section 11011, relating to the 20% deduction for domestic qualified business income.
  - Section 11012, relating to the limitation on losses for taxpayers other than corporations.
  - Section 13201 (a) to (e) and (g), relating to the temporary 100% expensing for certain business assets (bonus depreciation).
  - Section 13206, relating to the amortization of research and experimental expenditures beginning in 2022.
  - Section 13221, relating to special rules for the taxable year of inclusion.
  - Section 13301, relating to the 30% taxable income limitation for the deduction of interest.
  - Section 13304(a), (b), and (d) relating to the limit on the deduction by employers of fringe benefits (meals, entertainment, and transportation).
  - Section 13531, relating to the limitation on deductions for FDIC premiums.
  - Section 13601, relating to the modification of the limitation on excessive employee remuneration.
  - Section 13801, relating to the production period for beer, wine, and distilled spirits.
  - Section 14101, relating to the deduction for the foreign-source portion of dividends received by domestic corporations from specified 10% owned foreign corporations.
  - Section 14102, relating to the special rules for sale or transfers involving specified 10% owned foreign corporations.
  - Section 14103, relating to the treatment of deferred foreign income upon transition to a participation exemption system of taxation.
  - Section 14201, relating to the current year global intangible low-taxed income by U.S. shareholders.
  - Section 14202, relating to the deduction for foreign derived intangible income and global intangible low-taxed income.
  - Section 14211, relating to the elimination of the inclusion of foreign base company oil related income.
  - Section 14212, relating to the repeal of the inclusion based on withdrawal of previously excluded subpart F income from qualified investment.
  - Section 14213, relating to the modification of stock attribution rules for determining the status as a controlled foreign corporation.
  - Section 14214, relating to the modification of the definition of a U.S. shareholder.
  - Section 14215, relating to the elimination of the requirement that a corporation must be controlled for 30 days before the subpart F inclusions apply.

- Section 14221, relating to the limitations on income shifting through intangible property transfers.
- Section 14222, relating to certain related party amounts paid or accrued in hybrid transactions or with hybrid entities.
- Section 14301, relating to the repeal of section 902 – indirect foreign tax credits, and determination of the deemed paid credit for subpart F inclusions under sec. 960 on a current year basis.
- Section 14302, relating to the separate foreign tax credit limitation basket for foreign branch income.
- Section 14304, relating to the election to increase the percentage of domestic taxable income offset by the overall domestic loss treated as foreign source.
- Section 14401, relating to the base erosion anti-abuse tax.

Other Exceptions to Internal Revenue Code

The following federal provisions in effect as of December 31, 2017, are specifically excluded for Wisconsin franchise and income tax purposes:

Depreciation and Bonus Depreciation

For taxable years beginning on or after January 1, 2014, for purposes of computing depreciation, depletion, and amortization, the Internal Revenue Code means the federal Internal Revenue Code in effect on January 1, 2014.

The provision that property required to be depreciated for taxable year 1986 under the Internal Revenue Code as amended to December 31, 1980, to continue to be depreciated under the Internal Revenue Code as amended to December 31, 1980, is limited to taxable years beginning before January 1, 2014.

Wisconsin has not adopted federal bonus depreciation provisions. For Wisconsin purposes, depreciation, depletion, and amortization is computed based on the Internal Revenue Code in effect on January 1, 2014.

Section 179 Expense

Wisconsin has adopted federal section 179 expense provisions. For taxable years beginning on or after January 1, 2014, sections 179, 179A, 179B, 179C, 179D, and 179E of the Internal Revenue Code, related to expensing of depreciable business assets, apply for Wisconsin tax purposes. "Internal Revenue Code" means the federal Internal Revenue Code in effect for the year in which the property is placed in service.

Accounting for Differences

Adjustments may be necessary to account for differences between federal and Wisconsin taxable income because of the items described above. Exempt organizations show these adjustments on Part 1 and Part 2. See the instructions for line 1 for details.

Line-by-Line Instructions for Form 4T

You must complete pages 1 and 2 of Form 4T and make appropriate entries on page 3. Do not enter “See attached” instead of completing the entry spaces. If more space is needed, use separate sheets using the same size and format as the printed forms.

Round cents to the nearest whole dollar by eliminating amounts less than 50 cents and increasing amounts from 50 cents through 99 cents to the next higher dollar.

The name and address information should be written on single lines. Do not stack the information on the lines. If more room is needed, abbreviate where possible.

Do not write "None" on the amount lines if there is not an entry for the lines. Instead, leave the lines blank.

Caution: Federal line numbers referred to on Form 4T and in these instructions may change if the IRS makes changes to their forms after this form is finalized.

Items A Through J

Before completing items A through J, fill in the exempt organization's 2020 taxable year at the top of the form and the organization's name and address. If the organization dissolved, enter the date of dissolution as the ending date of the 2020 taxable year.

■ **Item A. Federal Employer Identification Number** – Enter the exempt organization's federal employer identification number (EIN). If you haven't yet applied for a federal EIN, you may do so by filing federal Form SS-4 with the IRS, calling the IRS's toll-free number at (800) 829-4933, or applying online at http://www.irs.gov/Businesses/Small-Businesses-&-Self-Employed/Apply-for-an-Employer-Identification-Number-(EIN)-Online.

■ **Item B. Business Activity (NAICS) Code** – Enter the organization's principal business activity code, based on the North American Industry Classification System (NAICS), from your federal return. If your federal return is a consolidated return, go to census.gov/epcd/www/naics.html to find the NAICS code for your principal business activity.

■ **Item C. State and Year of Organization** – Enter the 2-letter postal abbreviation for the state (or name of the foreign country) under whose laws the organization was formed or organized and the year of formation or organization.

■ **D1. Amended Return** – Check here if this is an amended return. Include Schedule AR detailing the lines you are changing and any supporting form or schedule.

■ **D2. First Return** – Check here if this is the first year that you are filing a Wisconsin return because the corporation wasn't in existence or didn't do business in Wisconsin in prior years.

■ **D3. Final Return** – If the corporation ceased to exist or withdrew from Wisconsin during the year and will no longer be filing Form 4T, check here and submit a copy of your plan of liquidation and federal Form 966 if the corporation liquidated.

Note: checking this box will not close all your accounts with the department; only the corporation account will close.

■ **D4-5. Short Period** – Indicate that a short period return is being filed due to a change in the corporation's accounting period or a stock purchase or sale by checking the appropriate line.

Be sure to use the correct year's tax return when filing for a short period. If the tax returns are not yet available, wait until the returns become available and file under extension. For example, if a taxpayer has a short period from January 1, 2021 through February 28, 2021, the 2021 Form 4T will not be ready by July 15, 2021 (unextended due date for a March 31 year-end). Wisconsin law follows the federal extension provisions, but provides for an additional 30-day extension beyond the federal extension, so filing under extension will allow the correct years return to be filed when the 2021 Form 4T is available (typically November 1). Note that an extension does not extend the time to pay a balance due. In order to avoid interest charges, pay the amount due by the unextended due date.

■ **Item E. Extended Due Date** – Check here if the exempt organization has an extension of time to file its Wisconsin return, and enter the extended due date.

Disaster Relief Extension. If you are filing under extension because of a federal or state disaster, include a statement indicating which disaster extension you are using and attach it to your return. Additional information on disaster areas can be found here: revenue.wi.gov/Pages/FAQS/pcs-extensn.aspx#ext5

■ **Item F. Schedule RT Required –** Check here if the exempt organization is filing Schedule RT, *Wisconsin Related Entity Expenses Disclosure Statement*, with its return. Schedule RT is generally required if the exempt organization pays, accrues, or incurs more than $100,000 of expenses to a related person or entity in the taxable year. See the Schedule RT instructions for details of the requirement to file Schedule RT.

■ **Item G. Name Change -** Check here if the organization changed its name during the taxable year.

■ **Item H. Internal Revenue Service Adjustment** – If an organization's federal tax return is adjusted by the IRS and the adjustments affect the Wisconsin net tax payable, the amount of a Wisconsin credit, a Wisconsin net business loss carryforward, or a Wisconsin capital loss carryforward, you must report the adjustments to the Department of Revenue within 180 days after they become final.

New

Send a copy of the final federal audit reports and any associated amended Wisconsin returns to the Wisconsin Department of Revenue, PO Box 8908, Madison, WI 53708-8908. If submitting a federal audit report without an amended return, mail it to the Audit Bureau, Wisconsin Department of Revenue, Mail Stop 3-107, PO Box 8906, Madison, WI 53708-8906. Don't include these items with the tax return for the current year.

■ **Item I. Type of Organization** – Check the line that indicates how the organization will be taxed. Failure to check the proper box may result in the incorrect processing of your return.

■ **Item J. Name of Trustee –** Enter the name of the trustee if the organization is taxable as a trust.

NOTE: Lines 1 through 13 are only for exempt organizations taxable as corporations. Exempt organizations taxable as trusts must skip lines 1 through 13 and begin on line 14.

Lines 1 Through 13 - Organizations Taxable as Corporations

■ **Line 1. Federal Unrelated Business Taxable Income –** Enter the amount from federal Form 990-T, Part I, line 11. This is federal unrelated business taxable income after the net operating loss deduction and special deductions. All income that is realized from the sale of or purchase and subsequent sale or redemption of lottery prizes if the winning tickets were originally bought in Wisconsin must be reported to Wisconsin.

Tax-exempt corporations are required to make adjustments to Part 1 - *Additions* and Part 2 - *Subtractions* on Form 4T unless the adjustments are not required because of how the exempt entity computes its unrelated business taxable income under IRC sec. 512.

If any changes to the IRC or depreciation or amortization differences described above affect the computation of federal unrelated business taxable income but don't apply for Wisconsin purposes, enter the adjustments on lines 2 or 4.

■ **Line 2 – Additions** – Enter the total additions from Part 1 on page 3.

Instructions for how to compete Part 1 - Additions:

- ***Line 1. Interest Income –*** Enter interest income, less related expenses, received on state and municipal obligations that was excluded from federal unrelated business taxable income, except interest which is by law exempt from Wisconsin taxation. Enter only the state or municipal interest that is considered unrelated business taxable income.
- ***Line 2. State Taxes –*** Enter the amount of taxes deducted from federal unrelated business taxable income under IRC section 164.
- ***Line 3. Capital Gains and Losses –*** For corporations, capital losses are allowed in the current taxable year only to the extent of capital gains.
- ***Line 4. Net Operating Loss Carryover –*** Enter the amount of any federal net operating loss carryover.
- ***Lines 5. Related Entity Expenses –*** An exempt organization taxable as a corporation must make an addition modification to "add back" management fees, intangible expenses, interest expenses, or rental expenses that are paid, accrued, or incurred to a related entity. These expenses must generally also be disclosed on Schedule RT. See the Schedule RT instructions for further details of the expenses required to be disclosed on Schedule RT and added back to income on Part 1 on page 3.

After the corporation makes this addition modification, the corporation uses Part II of Schedule RT to determine if it is eligible for a deduction for any of the amount added back. The corporation then makes a subtraction modification on Part 2 in the amount it is eligible to deduct.

If the corporation is a partner, member, or beneficiary of a pass-through entity, also include the amount of modification included on line 21a of Schedule 3K-1 and line 14a of Schedule 2K-1, as applicable.

- ***Line 6. Reserved for Future Use***
- ***Line 7. Transitional Adjustments –*** Transitional adjustments are not applicable for organizations taxable as corporations.
- ***Line 8. Credits Includable in Income –*** For certain credits, you must include the credit amount in your income. Enter on line 8 the total of the following credit amounts, if applicable:

Credit	Schedule
Business Development Credit	Schedule BD
Community Rehabilitation Program Credit	Schedule CM
Development Zones Credits	Schedule DC
Economic Development Tax Credit	Schedule ED
Electronics and Information Technology Manufacturing Zone Credit	Schedule EIT
Employee College Savings Account Contribution Credit	Schedule ES
Enterprise Zone Jobs Credit	Schedule EC
Farmland Preservation Credit	Schedules FC & FC-A
Jobs Tax Credit	Schedule JT
Manufacturing & Agriculture Credit	2019 Schedule MA-M and Schedule MA-A
Manufacturing Investment Credit	Schedule MI
Research Expense Credit	Schedule R
Reserved for Future Use	N/A

○ ***Line 9. Other Additions*** – Enter any other amount subject to Wisconsin taxation, less any expense amount allocable to it, which has been excluded or deducted in the computation of federal unrelated business taxable income:

- ○ Enter all income that is realized from the sale of or purchase and subsequent sale or redemption of **lottery prizes** if the tickets were originally bought in Wisconsin.
- ○ Adjustments required as a result of **changes made to the Internal Revenue Code which don't apply for Wisconsin**. Refer to the list of provisions of the Internal Revenue Code not adopted by Wisconsin above for items that may require adjustment.
- ○ **Moving expenses**, as defined in sec. 71.01 (8j), Wis. Stats., paid or incurred during the taxable year to move the taxpayer's Wisconsin business operation, in whole or in part, to a location outside the state or to move the taxpayer's business operations outside the United States may not be deducted as provided under the Internal Revenue Code.

■ **Line 4 – Subtractions** – Enter the total subtractions from Part 2 on page 3.

Instructions for how to compete Part 2 - Subtractions:

- ***Line 1. Interest Income*** – Enter interest and dividend income, less related expenses, received on obligations and certain securities of the United States government that was included in federal unrelated business taxable income and is exempt from state income taxation.
- ***Line 2. Capital Gains and Losses*** For corporations, capital losses are allowed in the current taxable year only to the extent of capital gains.

- ***Line 3. Net Operating Loss Carryforward –*** Enter the amount of any Wisconsin net operating loss carryforward. The Wisconsin net operating loss is the federal net operating loss plus or minus modifications required for Wisconsin tax purposes. Net operating losses from years before the exempt organization became subject to Wisconsin income taxation can't be included on line 3.
- ***Line 4. Related Entity Expenses –*** An exempt organization taxable as a corporation must make an addition modification to "add back" management fees, intangible expenses, interest expenses, or rental expenses that are paid, accrued, or incurred to a related entity if that interest was deducted from federal unrelated business taxable income. The "addback" is reported on Part 1, line 5. After the corporation makes this addition modification, it completes Part II of Schedule RT to determine if it is eligible for a deduction for any of the amount added back. The corporation then makes a subtraction modification on Part 2, line 4, for the amount it is eligible to deduct. See the Schedule RT instructions for details of the conditions necessary to claim this subtraction.

  If the corporation is a partner, member, or beneficiary of a pass-through entity, also include the amount of modification included on line 21a of Schedule 3K-1 and line 14a of Schedule 2K-1, as applicable.
- ***Line 6. Transitional Adjustments –*** Transitional adjustments are not applicable for organizations taxable as corporations.
- ***Line 7. Other Subtractions –*** Enter any amount not subject to Wisconsin taxation that was included in federal unrelated business taxable income or any deduction allowed for Wisconsin that wasn't deducted federally (such as development zones investment credit recaptured):
  - Include on line 6 any income that was included in federal unrelated business taxable income but not sourced to Wisconsin.
  - Adjustments required as a result of changes made to the Internal Revenue Code which don't apply for Wisconsin. Refer to the list of provisions of the Internal Revenue Code not adopted by Wisconsin on pages 6-9 for items that may require adjustment.
  - New Income received from the state of Wisconsin with money received from the coronavirus relief fund authorized under 42 USC 801 to be used for any of the following purposes:
    - Grants to small businesses
    - A farm support program
    - Broadband expansion
    - Privately owned movie theater grants
    - A nonprofit grant program
    - A tourism grants program
    - A cultural organization grant program
    - Music and performance venue grants
    - Lodging industry grants
    - Low-income home energy assistance
    - A rental assistance program
    - Supplemental child care grants
    - A food insecurity initiative
    - Ethanol industry assistance
    - Wisconsin Eye

    For the description, use "Wisconsin COVID-19 Program Funds."
  - New Income received in the form of a grant issued by the Wisconsin Economic Development Corporation during and related to the COVID-19 pandemic under the ethnic minority emergency grant program.

    For the description, use "Wisconsin COVID-19 Program Funds."

■ **Line 5. Nonapportionable and Separately Accounted Income** –

Nonapportionable Income – Form N:

Nonapportionable income is that income which is allocable directly to a particular state. It includes income or loss derived from the sale of nonbusiness real or tangible personal property or from rentals and royalties from nonbusiness real or tangible personal property. This income is assigned to the state where the property is located.

All income that is realized from the sale of or purchase and subsequent sale or redemption of lottery prizes if the winning tickets were originally bought in Wisconsin shall be allocated to Wisconsin.

Except for income from lottery prizes described above, the intangible income of a personal holding company is nonapportionable and is assigned to the state of incorporation.

Total nonapportionable income (loss) is removed from total company net income before the apportionment percentage is applied using Form N. The Wisconsin nonapportionable income (loss) is then combined with the Wisconsin apportionable income to arrive at Wisconsin net income.

Separate Accounting – Forms C and N:

If using the separate accounting method, don't complete lines 5 through 9. An exempt organization engaged in a nonunitary business in and outside Wisconsin must determine the amount of income attributable to Wisconsin by separate accounting. The exempt organization uses Form C, *Wisconsin Allocation and Separate Accounting Data*, to compute the amount attributable to Wisconsin by separate accounting and uses Form N, *Wisconsin Nonapportionable, Separately Accounted, and Separately Apportioned Income,* to report the separate accounting amount. This is because the income determined under separate accounting from Form C, line 16 is entered on Form N, line 6. A nonunitary business is one in which the operations in Wisconsin aren't dependent upon or contributory to the operations outside Wisconsin. Under separate accounting, the exempt organization must keep separate records of the sales, cost of sales, and expenses for the Wisconsin business.

■ **Lines 6 through 8. Apportionment Data** – If using the apportionment method, complete one of the following schedules to compute the apportionment percentage:

- Schedule A-01, *Wisconsin Single Sales Factor Apportionment Data for Nonspecialized Industries*
- Schedule A-02, *Wisconsin Apportionment Percentage for Interstate Financial Institutions,*
- Schedule A-03, *Wisconsin Apportionment Percentage for Interstate Motor Carriers*,
- Schedule A-04, *Wisconsin Apportionment Percentage for Interstate Telecommunications Companies,*
- Schedule A-05, *Wisconsin Premiums Factor for Insurance Companies,*
- Schedule A-06, *Wisconsin Receipts Factor for Interstate Brokers-Dealers, Investment Advisors, Investment Companies, and Underwriters*,
- Schedule A-07, *Wisconsin Apportionment Percentage for Interstate Air Carriers*,
- Schedule A-08, *Wisconsin Apportionment Percentage for Broadcasters,*
- Schedule A-09, *Wisconsin Apportionment Percentage for Interstate Railroads*,
- Schedule A-10, *Wisconsin Apportionment Percentage for Interstate Pipeline Companies,* or
- Schedule A-11, *Wisconsin Apportionment Percentage for Interstate Air Freight Forwarders Affiliated with a Direct Air Carrier*

■ **Line 9. Nonapportionable and Separately Accounted Income** –

Nonapportionable Income – Form N:

Nonapportionable income is that income which is allocable directly to a particular state. It includes income or loss derived from the sale of nonbusiness real or tangible personal property or from rentals and royalties from nonbusiness real or tangible personal property. This income is assigned to the state where the property is located.

All income that is realized from the sale of or purchase and subsequent sale or redemption of lottery prizes if the winning tickets were originally bought in Wisconsin shall be allocated to Wisconsin.

Except for income from lottery prizes described above, the intangible income of a personal holding company is nonapportionable and is assigned to the state of incorporation.

Total nonapportionable income (loss) is removed from total company net income before the apportionment percentage is applied using Form N. The Wisconsin nonapportionable income (loss) is then combined with the Wisconsin apportionable income to arrive at Wisconsin net income.

Separate Accounting – Forms C and N:

If using the separate accounting method, don't complete lines 5 through 9. An exempt organization engaged in a nonunitary business in and outside Wisconsin must determine the amount of income attributable to Wisconsin by separate accounting. The exempt organization uses Form C, *Wisconsin Allocation and Separate Accounting Data*, to compute the amount attributable to Wisconsin by separate accounting and uses Form N, *Wisconsin Nonapportionable, Separately Accounted, and Separately Apportioned Income,* to report the separate accounting amount. This is because the income determined under separate accounting from Form C, line 16 is entered on Form N, line 6. A nonunitary business is one in which the operations in Wisconsin aren't dependent upon or contributory to the operations outside Wisconsin. Under separate accounting, the exempt organization must keep separate records of the sales, cost of sales, and expenses for the Wisconsin business.

■ **Line 11. Gross Tax** – Enter 7.9% of the Wisconsin unrelated business taxable income reported on line 10.

■ **Line 12. Nonrefundable Credits** – Enter any nonrefundable credits the exempt organization is claiming from Schedule CR. However, you may not offset these credits against the economic development surcharge. If you are claiming more than one credit, you must claim the credits in a specific order. To receive any credits, the taxpayer must include the appropriate credit computation schedules. See the Schedule CR instructions for details.

If you are using credits carried forward from prior years or have current year unused credits that are being carried forward, complete and include a Schedule CF for each credit.

To determine if the organization qualifies for any credits, see Publication 123, *Business Tax Incentives,* which is available on the Department of Revenue's web site at revenue.wi.gov/html/taxpubs.html.

■ **Line 13. Net Tax** – Subtract line 12 from line 11. If line 12 is greater than line 11, enter zero (0).

Lines 14 Through 23 - Organizations Taxable as Trusts

■ **Line 14. Federal Unrelated Business Taxable Income** – Enter the amount from federal Form 990-T, Part I, line 11. However, if the trust is required to file Form 4720, enter the amount of federal unrelated business taxable income as computed in the supporting schedules to Form 4720. The amount on line 14 should be after applying the net operating loss deduction and special deductions.

CAUTION: If any changes to the Internal Revenue Code or differences described earlier affect the computation of federal unrelated business taxable income but don't apply for Wisconsin purposes, account for the differences on Parts 1 and 2 on page 3.

■ **Line 15. Trust Additions** – Federal unrelated business taxable income on Form 4T, line 14, may include items that aren't deductible for Wisconsin tax purposes, or it may not include items that are taxable for Wisconsin tax purposes. Complete Part 1 on page 3 and enter the total to account for these differences.

Instructions for how to compete Part 1 - Additions:

- ***Line 1. Interest Income –*** Enter interest income, less related expenses, received on state and municipal obligations that was excluded from federal unrelated business taxable income, except interest which is by law exempt from Wisconsin taxation. Enter only the state or municipal interest that is considered unrelated business taxable income.

- ***Line 2. State Taxes –*** Enter the amount of taxes deducted from federal unrelated business taxable income under IRC section 164.
- ***Line 3. Capital Gains and Losses –*** If federal unrelated business taxable income includes capital gains or losses, complete Wisconsin Schedule 2WD (Form 2) to determine if an adjustment is necessary to arrive at Wisconsin unrelated business taxable income. For example, an adjustment may be required because Wisconsin law limits deductions for net capital losses to $500.
- ***Line 4. Net Operating Loss Carryover –*** Enter the amount of any federal net operating loss carryover.
- ***Lines 5. Related Entity Expenses –*** An exempt organization taxable as a trust must make an addition modification to "add back" management fees and intangible, interest or rental expenses paid, accrued, or incurred to a related entity. These expenses must generally also be disclosed on Schedule RT. See the Schedule RT instructions for further details of the expenses required to be disclosed on Schedule RT and added back to income on Part 1.

  After the trust makes this addition modification, the trust uses Part II of Schedule RT to determine if it is eligible for a deduction for any of the amount added back. The trust then makes a subtraction modification on Part 2 in the amount it is eligible to deduct.

  If the trust is a partner, member, beneficiary, or shareholder of a pass-through entity, also include the amount of modification included on line 21a of Schedule 3K-1; line 14a of Schedule 2K-1; and line 18a of Schedule 5K-1, as applicable.
- ***Line 6. Reserved for Future Use***
- ***Line 7. Transitional Adjustments –*** Enter any transitional adjustments required by sec. 71.05(13), Wis. Stats., to account for differences between the federal and Wisconsin bases of changing basis assets (those subject to depreciation or amortization). Include a schedule showing the computation of each transitional adjustment made.
- ***Line 8. Credits Includable in Income –*** For certain credits, you must include the credit amount in your income. Enter on line 8 the total of the following credit amounts, if applicable:

Credit	Schedule
Business Development Credit	Schedule BD
Community Rehabilitation Program Credit	Schedule CM
Development Zones Credits	Schedule DC
Economic Development Tax Credit	Schedule ED
Electronics and Information Technology Manufacturing Zone Credit	Schedule EIT
Employee College Savings Account Contribution Credit	Schedule ES
Enterprise Zone Jobs Credit	Schedule EC
Farmland Preservation Credit	Schedules FC & FC-A
Jobs Tax Credit	Schedule JT
Manufacturing & Agriculture Credit	2019 Schedule MA-M and Schedule MA-A
Manufacturing Investment Credit	Schedule MI
Research Expense Credit	Schedule R
Reserved for Future Use	N/A

- ***Line 9. Other Additions*** – Enter any other amount subject to Wisconsin taxation, less any expense amount allocable to it, which has been excluded or deducted in the computation of federal unrelated business taxable income:
  - Enter all income that is realized from the sale of or purchase and subsequent sale or redemption of **lottery prizes** if the tickets were originally bought in Wisconsin.

- Adjustments required as a result of **changes made to the Internal Revenue Code which don't apply for Wisconsin**. Refer to the list of provisions of the Internal Revenue Code not adopted by Wisconsin on pages 6-9 for items that may require adjustment.
- **Moving expenses**, as defined in sec. 71.01 (8j), Wis. Stats., paid or incurred during the taxable year to move the taxpayer's Wisconsin business operation, in whole or in part, to a location outside the state or to move the taxpayer's business operations outside the United States may not be deducted as provided under the Internal Revenue Code.

■ **Line 17. Trust Subtractions** – Federal unrelated business taxable income on Form 4T, line 14, may not include items that are deductible for Wisconsin tax purposes, or it may include items that aren't taxable for Wisconsin purposes. Complete Part 2 on page 3 and enter the total.

Instructions for how to compete Part 2 - Subtractions:

- ***Line 1. Interest Income*** – Enter interest and dividend income, less related expenses, received on obligations and certain securities of the United States government that was included in federal unrelated business taxable income and is exempt from state income taxation.
- ***Line 2. Capital Gains and Losses –*** If federal unrelated business taxable income includes capital gains or losses, complete Wisconsin Schedule 2WD (Form 2) to determine if an adjustment is necessary to arrive at Wisconsin unrelated business taxable income. For example, an adjustment may be required because Wisconsin law allows an exclusion of 30% of the net capital gain from assets held more than one year (60% on farm assets held more than one year and on all farm assets acquired from a decedent).
- ***Line 3. Net Operating Loss Carryforward –*** Enter the amount of any Wisconsin net operating loss carryforward. The Wisconsin net operating loss is the federal net operating loss plus or minus modifications required for Wisconsin tax purposes. Net operating losses from years before the exempt organization became subject to Wisconsin income taxation can't be included on line 3.
- ***Line 4. Related Entity Expenses –*** An exempt organization taxable as a trust must make an addition modification to "add back" management fees, intangible expenses, interest expenses, or rental expenses that are paid, accrued, or incurred to a related entity if that interest was deducted from federal unrelated business taxable income. The "addback" is reported on Part 1, line 5. After the exempt organization makes this addition modification, it completes Part II of Schedule RT to determine if it is eligible for a deduction for any of the amount added back. The exempt organization then makes a subtraction modification on Part 2, line 4, for the amount it is eligible to deduct. See the Schedule RT instructions for details of the conditions necessary to claim this subtraction.

  If the exempt organization is a partner, member, beneficiary, or shareholder of a pass-through entity, also include the amount of modification included on line 21b of Schedule 3K-1, line 14b of Schedule 2K-1, and line 18b of Schedule 5K-1, as applicable.
- ***Line 6. Transitional Adjustments –*** Enter any transitional adjustment required by sec. 71.05(13), Wis. Stats., to account for differences between the federal and Wisconsin bases of changing basis assets (those subject to depreciation or amortization). Include a schedule showing the computation of each transitional adjustment.
- ***Line 7. Other Subtractions –*** Enter any amount not subject to Wisconsin taxation that was included in federal unrelated business taxable income or any deduction allowed for Wisconsin that wasn't deducted federally (such as development zones investment credit recaptured):
  - Include on line 6 any trust income that was included in federal unrelated business taxable income but not sourced to Wisconsin.
  - Adjustments required as a result of changes made to the Internal Revenue Code which don't apply for Wisconsin. Refer to the list of provisions of the Internal Revenue Code not adopted by Wisconsin on pages 6-9 for items that may require adjustment.

New
- Income received from the state of Wisconsin with money received from the coronavirus relief fund authorized under 42 USC 801 to be used for any of the following purposes:
  - Grants to small businesses
  - A farm support program
  - Broadband expansion
  - Privately owned movie theater grants
  - A nonprofit grant program
  - A tourism grants program
  - A cultural organization grant program
  - Music and performance venue grants
  - Lodging industry grants
  - Low-income home energy assistance
  - A rental assistance program
  - Supplemental child care grants
  - A food insecurity initiative
  - Ethanol industry assistance
  - Wisconsin Eye

  For the description, use "Wisconsin COVID-19 Program Funds."

New
- Income received in the form of a grant issued by the Wisconsin Economic Development Corporation during and related to the COVID-19 pandemic under the ethnic minority emergency grant program.

  For the description, use "Wisconsin COVID-19 Program Funds."

■ **Line 19. Gross Tax** – Compute the tax on the Wisconsin unrelated business taxable income on line 18 using the tax table located in the instructions.

■ **Line 20. Nonrefundable Credits** – Enter any nonrefundable credits the exempt organization is claiming from Schedule CR. However, you may not offset these credits against the economic development surcharge. If you are claiming more than one credit, you must claim the credits in a specific order. To receive any credits, the taxpayer must include the appropriate credit computation schedules. See the Schedule CR instructions for details.

To determine if the organization qualifies for any credits, see Publication 123, *Business Tax Incentives*, which is available on the Department of Revenue's web site at revenue.wi.gov/html/taxpubs.html.

■ **Line 21. Net Income Tax Paid to Other States –** Wisconsin resident trusts may claim a credit for income tax paid to another state or the District of Columbia, subject to the following requirements.

- The income taxed by the other state must be included in Wisconsin unrelated business taxable income,
- The credit claimed must be for the net amount of tax paid to the other state (this may be more or less than the amount paid as estimated tax), and
- A copy of Wisconsin Schedule OS and the other state's tax return must be included with Form 4T.

See Wisconsin Schedule OS for more information.

Lines 25 Through 41

■ **Line 25. Economic Development Surcharge –** Compute the surcharge as explained below. For further information, see Publication 400, *Wisconsin's Economic Development Surcharge*.

Exempt organizations taxable as corporations: Enter the greater of $25 or 3% (0.03) of the gross tax on line 11, but not more than $9,800. **Note:** The economic development surcharge does not apply to exempt organizations taxable as corporations that have less than $4 million of gross receipts from all unrelated trade or business activities for federal income tax purposes.

■ **Line 26. Endangered Resources Donation** – (For exempt organizations taxable as corporations.) Your donation supports the preservation and management of more than 200 endangered and threatened Wisconsin plants and animals. It also helps protect Wisconsin's finest remaining examples of prairies, forests, and wetlands. Support endangered resources in Wisconsin. Fill in line 26 with the amount you wish to donate. Your gift will either reduce your refund or be added to tax due.

You can also make an online donation at the following web site: dnr.wi.gov/topic/endangeredresources/donate.html

You can also send a check directly to the Endangered Resources Fund, Department of Natural Resources, PO Box 7921, Madison WI 53707-7921.

■ **Line 27. Veterans Trust Fund Donation** – You may designate an amount as a veterans trust fund donation. Your donation will be used by the Wisconsin Department of Veterans Affairs for the benefit of veterans or their dependents. Fill in line 27 with the amount you wish to donate. Your donation will either reduce your refund or be added to tax due.

■ **Line 29. Estimated Tax Payments** – Enter estimated tax payments made or overpayments applied from prior years' returns. Subtract any "quick refund" applied for on Form 4466W.

■ **Line 30. Wisconsin Tax Withheld –** Enter your share of Wisconsin tax withheld from pass-through entities of which you are a member, as reported on Wisconsin Schedules 2K-1, 3K-1, or 5K-1. Include a copy of the Schedule 2K-1, 3K-1, or 5K-1 with the tax return that you file. Also enter the amount of Wisconsin tax withheld from lottery prizes.

If this is an amended return, enter the Wisconsin tax withheld reported on your original return, unless the amount you originally reported was incorrect.

■ **Line 31. Refundable Credits –** Enter any refundable credits the exempt organization is claiming from Schedule CR. To determine if the organization qualifies for any credits, see Publication 123, *Business Tax Incentives* (available at revenue.wi.gov/html/taxpubs.html). To claim a credit, complete the appropriate credit schedule as instructed by Publication 123, enter the credit amount on the appropriate line of Schedule CR, and include the credit schedule and Schedule CR with your return.

■ **Line 32. Amended Return - Amount Previously Paid -** Complete this line only if this is an amended 2020 Form 4T. Fill in the amount of tax you paid with your original Form 4T plus any additional amounts paid after it was filed.

If you did not pay the full amount shown on your original Form 4T, fill in only the portion that you actually paid. Also, include any additional tax that may have resulted if your original return was changed or audited. This includes additional tax paid with a previously filed 2020 amended return and additional tax paid as a result of a department adjustment to your return. Do not include payments of interest or penalties.

■ **Line 34. Amended Return - Amount Previously Refunded -** Complete this line only if this is an amended 2020 Form 4T. Fill in the refund from your original 2020 return (not including the amount applied to your 2021 estimated tax).

If your refund was reduced because you owed underpayment interest or any penalties, fill in the amount of your refund before the reduction for underpayment interest or penalty. If your 2020 return was adjusted by the department, fill in the refund shown on the adjustment notice you received. If the adjustment notice shows a tax due rather than a refund, complete line 32 instead of line 34.

■ **Line 36. Interest, Penalty, and Late Fee Due** – Enter any interest, penalty, and late fee due from Form U, line 17 or 26; or Schedule U, line 15 or 29. Check the space after the arrow line if you computed underpayment interest using the annualized income installment method on Form U, page 2.

If you are filing an amended return and you were previously assessed interest for underpayment of estimated taxes, complete an amended Form U, Part I, or Schedule U based on the total of the amounts shown on Form 4T, lines 24 and 25. Enter the difference between the underpayment interest from the amended Form U, line 17, or Schedule U line 15 or 29, and the amount you previously paid on Form 4T, line 36. Show an overpayment as a negative number.

Include Form U or Schedule U with your amended return. Otherwise, leave line 36 blank. The department will compute interest on the amount of refund approved or tax owed.

■ **Line 37. Amount Due** – If the total of lines 28 and 36 is larger than line 35, subtract line 35 from the total of lines 28 and 36. Pay by electronic funds transfer or mail your check with a 2020 Form Corp-ES, *Corporation Estimated Tax Voucher,* to the address shown on the voucher. **Otherwise, use paper clips to fasten your check to the front of Form 4T**.

■ **Line 38. Overpayment** – If line 35 is larger than the total of lines 28 and 36, subtract the total of lines 28 and 36 from line 35.

NOTE: If you must recapture development zones investment credits because the property is disposed of or ceases to be qualified property before the end of the recapture period, add the amount from the schedule on page 5 of the Schedule DC instructions to the tax due on line 37 or reduce the overpayment on line 38.

■ **Line 39. 2021 Estimated Tax** – Enter the amount of any overpayment from line 38 that is to be credited to the organization's 2021 estimated tax. The balance of any overpayment will be refunded.

Changing an Election to Apply a Refund to Estimated Tax

Sections 71.09(7) and 71.29(3), Wis. Stats., provide an election to apply all or a portion of a claimed refund to the following year's estimated tax payments, if the refund has not been paid or applied elsewhere (for example, against a delinquent tax liability).

An election to apply a refund to estimated tax may be changed to:

- request payment of the refund,
- credit the refund against an amended return tax liability for any year, or
- credit the refund against a notice of amount due for any year.

For individual and fiduciary income tax, notification of a change in election must occur on or before the due date of the final estimated tax installment payment (January 15, 2021, for a calendar-year filer).

For corporation franchise and income tax, notification of a change in election must occur on or before the unextended due date of the following year's tax return or before the following year's tax return is filed, whichever is earlier.

The change in election must be in writing. You can file an amended return or send an email, fax, or letter to:

Fiduciaries:

- DOREstateandFiduciary@revenue.wi.gov
- Fax: (608) 267-0834
- Wisconsin Department of Revenue
Mail Stop 6-81
PO Box 8906
Madison WI 53708-8906

Corporations:

- DORFranchise@revenue.wi.gov
- Fax: (608) 267-0834
- Wisconsin Department of Revenue
Mail Stop 6-81
PO Box 8906
Madison WI 53708-8906

If a timely election to move the estimated payments is not made, any tax due on the return is subject to interest at 12% per year from the unextended due date of the return until the date paid. Interest is due regardless of whether the original amount of estimated payments exceeded the tax due on the return because the estimated payments were moved to the next taxable year.

Amended Returns

If this is an amended return and you have already filed your 2021 return, enter the overpayment that you claimed as a credit on your 2021 return from your previously filed original or amended 2020 return. Otherwise, you may allocate the overpayment from line 38 between line 39 and line 40 as you choose.

■ **Line 41. Gross Receipts –** Enter the "gross receipts from all unrelated trade or business activities" including gross receipts, gross sales, the gross sales price from the disposition of capital assets and business assets, gross rents, gross income from unrelated debt-financed property, gross interest, annuities, royalties, and rents from controlled organizations, gross investment income, gross exploited exempt activity income, gross advertising income, gross receipts passed through from other entities, and all other receipts that are included in unrelated business taxable income for Wisconsin tax purposes.

Additional Information, Signatures, and Supplemental Schedules

■ **Additional Information Required –** Provide the requested information and answer the questions in items 1 through 5.

■ **Third Party Designee –** If you want to allow a tax preparer or tax preparation firm, or any other person you choose to discuss your 2020 tax return with the Department of Revenue, check "Yes" in the "Third Party Designee" area of your return. Also, fill in the designee's name, phone number, and any five digits the designee chooses as his or her personal identification number (PIN). If you check "Yes," you are authorizing the department to discuss with the designee any questions that may arise during the processing of your return. You are also authorizing the designee to:

- Give the department any information missing from your return,
- Call the department for information about the processing of your return or the status of your refund or payment(s), and
- Respond to certain department notices about math errors, offsets, and return preparation.

You are not authorizing the designee to receive any refund check, bind you to anything (including any additional tax liability), or otherwise represent you before the department. If you want to expand the designee's authorization, you must submit Form A-222 (*Power of Attorney)*. The authorization will automatically end no later than the due date (without regard to extensions) for filing your 2021 tax return.

■ **Signatures** – An officer or trustee of the exempt organization must sign the form at the bottom of page 2. If the return is prepared by someone other than an employee of the exempt organization, the individual who prepared the return must sign the form, by hand, in the space provided for the preparer's signature and furnish the preparing firm's federal employer identification number. A self-employed individual must enter "PTIN" and his or her preparer tax identification number in the space for the preparer's federal employer identification number.

■ **Supplemental Schedules** – Include the following items as supplemental schedules to your Form 4T:

- Your federal Form 990-T or 4720 with all supporting schedules.
- A list of your solely owned LLCs (complete and include Schedule DE with your return).
- Any extension of time to file your return.
- Supporting schedules for Form 4T (supporting schedules that are not department-prescribed forms may be submitted as .pdf documents with electronic returns).

If you are filing Form 4T on paper, **do not staple, fasten or bind these supplemental schedules to your return. Use paper clips instead.**

Wisconsin Income of Multistate Organizations

Who Must Use Apportionment

Under the apportionment method, an exempt organization shows all income and deductions from unrelated trade or business activities for the organization as a whole and then assigns a part to Wisconsin according to a formula that determines Wisconsin unrelated business taxable income.

An exempt organization engaged in unrelated trade or business activities in and outside Wisconsin is required to report a portion of its total unrelated business taxable income to Wisconsin using the apportionment method if its Wisconsin operations are a part of a unitary business, unless the department gives permission to use separate accounting. To use the apportionment method, an exempt organization must have unrelated trade or business activity sufficient to create nexus in Wisconsin and at least one other state or foreign country.

A unitary business is one that operates as a unit and can't be segregated into independently operating divisions or branches. The operations are integrated, and each division or branch is dependent upon or contributory to the operation of the business as a whole. It isn't necessary that each division or branch operating in Wisconsin contribute to the activities of all divisions or branches outside Wisconsin.

To use the apportionment method, an exempt organization must have business activity sufficient to create nexus in Wisconsin and at least one other state or foreign country. "Nexus" means that an exempt organization's business activity is of such a degree that the state or foreign country has jurisdiction to impose an income tax or franchise tax measured by net income.

Under Public Law 86-272, a state can't impose an income tax or franchise tax based on net income on an exempt organization selling tangible personal property if the organization's only activity in the state is the solicitation of orders, which orders are approved outside the state and are filled by delivery from a point outside the state.

What Is the Apportionment Percentage

For unitary, multistate businesses (except direct air carriers, air freight forwarders affiliated with a direct air carrier, motor carriers, railroads, pipeline companies, financial institutions, brokers-dealers, investment advisers, investment companies, underwriters, and telecommunications companies whose incomes are apportioned by special rules of the department), the apportionment percentage is determined by the ratio of Wisconsin sales to total company sales.

For most companies, the apportionment percentage is computed on Schedule A-01. However, financial institutions, direct air carriers, air freight forwarders affiliated with a direct air carrier, motor carriers, railroads, pipeline companies, telecommunications companies, insurance companies, interstate brokers-dealers, investment advisors, investment companies, and underwriters, broadcasters, and interstate pipeline companies use alternative schedules:

The apportionment schedules consist of the following:

- Schedule A-01, *Wisconsin Single Sales Factor Apportionment Data for Nonspecialized Industries*
- Schedule A-02, *Wisconsin Apportionment Percentage for Interstate Financial Institutions,*
- Schedule A-03, *Wisconsin Apportionment Percentage for Interstate Motor Carriers*,
- Schedule A-04, *Wisconsin Apportionment Percentage for Interstate Telecommunications Companies,*
- Schedule A-05, *Wisconsin Premiums Factor for Insurance Companies,*
- Schedule A-06, *Wisconsin Receipts Factor for Interstate Brokers-Dealers, Investment Advisors, Investment Companies, and Underwriters*,
- Schedule A-07, *Wisconsin Apportionment Percentage for Interstate Air Carriers*,
- Schedule A-08, *Wisconsin Apportionment Percentage for Broadcasters,*
- Schedule A-09, *Wisconsin Apportionment Percentage for Interstate Railroads*,
- Schedule A-10, *Wisconsin Apportionment Percentage for Interstate Pipeline Companies,* or
- Schedule A-11, *Wisconsin Apportionment Percentage for Interstate Air Freight Forwarders Affiliated with a Direct Air Carrier*

What Is Nonapportionable Unrelated Business Taxable Income

Nonapportionable income is that income which is allocable directly to a particular state. It includes income or loss derived from the sale of nonbusiness real or tangible personal property or from rentals and royalties from nonbusiness real or tangible personal property. This income is assigned to the state where the property is located.

All income that is realized from the sale of or purchase and subsequent sale or redemption of lottery prizes if the winning tickets were originally bought in Wisconsin shall be allocated to Wisconsin.

Except for income from lottery prizes described above, the intangible income of a personal holding company is nonapportionable and is assigned to the state of incorporation.

Total nonapportionable income (loss) is removed from total company net income before the apportionment percentage is applied. The Wisconsin nonapportionable income (loss) is then combined with the Wisconsin apportionable income to arrive at Wisconsin net income.

Corporate Partners or LLC Members

An exempt corporation that is a general or limited partner includes its share of the numerator and denominator of the partnership's apportionment factors in the numerator and denominator of its apportionment factors. An exempt corporation that is a member of a limited liability company (LLC) treated as a partnership for federal tax purposes includes its share of the numerator and denominator of the LLC's apportionment factors in the numerator and denominator of its apportionment factors. The exempt corporation should request a detailed breakdown of the partnership's or LLC's items and amounts to be included in the computation of its apportionment factors.

Note: Income from a partnership or LLC may be nontaxable under the principles of the U.S. Supreme Court decision in *Allied-Signal v. Director, Div. of Taxation*, 504 U.S. 768 (1992), if the investment is passive and does not serve an operational function. In this case, the exempt corporation would not include its share of the partnership's or LLC's apportionment factors in the numerator and denominator of its apportionment factors.

Separate Accounting

An exempt organization engaged in a nonunitary business in and outside Wisconsin must determine the amount of income attributable to Wisconsin by separate accounting. The exempt organization uses Form C, *Separate Accounting Data*, to compute the amount attributable to Wisconsin by separate accounting and uses Form N, *Wisconsin Nonapportionable and Separately Apportioned Income,* to report the separate accounting amount. This is because the income determined under separate accounting from Form C, line 16 is entered on Form N, line 6.. A nonunitary business is one in which the operations in Wisconsin aren't dependent upon or contributory to the operations outside Wisconsin. Under separate accounting, the exempt organization must keep separate records of the sales, cost of sales, and expenses for the Wisconsin business.

A unitary business may use separate accounting only with the approval of the department. An application for such approval must set forth, in detail, the reasons why separate accounting will more clearly reflect the exempt organization's Wisconsin net income. It should be mailed to the Wisconsin Department of Revenue, Mail Stop 3-107, PO Box 8906, Madison, WI 53708-8906 before the end of the taxable year for which the use of separate accounting is desired.

Obtaining Forms and Assistance

If you need forms or publications, you may:

- Download them from the department's Internet web site at revenue.wi.gov.
- Request them online at revenue.wi.gov.
- Call (608) 266-1961.
- Call or visit any Department of Revenue office.

If you need help in preparing Form 4T, you may:

- E-mail your question to: DORFranchise@wisconsin.gov
- Send a FAX to (608) 267-0834
- Call (608) 266-2772
  (Telephone help is also available using TTY equipment. Call the Wisconsin Telecommunications Relay System at 711 or, if no answer, (800) 947-3529. These numbers are to be used only when calling with TTY equipment.)
- Call or visit any Department of Revenue office.

Applicable Laws and Rules

This document provides statements or interpretations of the following laws and regulations in effect as of February 19, 2021: Chapter 71 Wis. Stats., and Chapter Tax 2, Wis. Adm. Code

2020 TAX TABLE

If Line 18 is at least	but less than	Gross tax is
0	20	0
20	40	1
40	100	2
100	200	5
200	300	9
300	400	12
400	500	16
500	600	19
600	700	23
700	800	27
800	900	30
900	1,000	34
1,000	1,100	37
1,100	1,200	41
1,200	1,300	44
1,300	1,400	48
1,400	1,500	51
1,500	1,600	55
1,600	1,700	58
1,700	1,800	62
1,800	1,900	65
1,900	2,000	69
2,000	2,100	73
2,100	2,200	76
2,200	2,300	80
2,300	2,400	83
2,400	2,500	87
2,500	2,600	90
2,600	2,700	94
2,700	2,800	97
2,800	2,900	101
2,900	3,000	104
3,000	3,100	108
3,100	3,200	112
3,200	3,300	115
3,300	3,400	119
3,400	3,500	122
3,500	3,600	126
3,600	3,700	129
3,700	3,800	133
3,800	3,900	136
3,900	4,000	140

If Line 18 is at least	but less than	Gross tax is
4,000	4,100	143
4,100	4,200	147
4,200	4,300	150
4,300	4,400	154
4,400	4,500	158
4,500	4,600	161
4,600	4,700	165
4,700	4,800	168
4,800	4,900	172
4,900	5,000	175
5,000	5,100	179
5,100	5,200	182
5,200	5,300	186
5,300	5,400	189
5,400	5,500	193
5,500	5,600	196
5,600	5,700	200
5,700	5,800	204
5,800	5,900	207
5,900	6,000	211
6,000	6,100	214
6,100	6,200	218
6,200	6,300	221
6,300	6,400	225
6,400	6,500	228
6,500	6,600	232
6,600	6,700	235
6,700	6,800	239
6,800	6,900	242
6,900	7,000	246
7,000	7,100	250
7,100	7,200	253
7,200	7,300	257
7,300	7,400	260
7,400	7,500	264
7,500	7,600	267
7,600	7,700	271
7,700	7,800	274
7,800	7,900	278
7,900	8,000	281
8,000	8,100	285
8,100	8,200	289
8,200	8,300	292
8,300	8,400	296
8,400	8,500	299
8,500	8,600	303
8,600	8,700	306
8,700	8,800	310
8,800	8,900	313
8,900	9,000	317
9,000	9,100	320
9,100	9,200	324
9,200	9,300	327
9,300	9,400	331
9,400	9,500	335

If Line 18 is at least	but less than	Gross tax is
9,500	9,600	338
9,600	9,700	342
9,700	9,800	345
9,800	9,900	349
9,900	10,000	352
10,000	10,100	356
10,100	10,200	359
10,200	10,300	363
10,300	10,400	366
10,400	10,500	370
10,500	10,600	373
10,600	10,700	377
10,700	10,800	381
10,800	10,900	384
10,900	11,000	388
11,000	11,100	391
11,100	11,200	395
11,200	11,300	398
11,300	11,400	402
11,400	11,500	405
11,500	11,600	409
11,600	11,700	412
11,700	11,800	416
11,800	11,900	419
11,900	12,000	423
12,000	12,100	427
12,100	12,200	432
12,200	12,300	437
12,300	12,400	441
12,400	12,500	446
12,500	12,600	451
12,600	12,700	455
12,700	12,800	460
12,800	12,900	465
12,900	13,000	469
13,000	13,100	474
13,100	13,200	479
13,200	13,300	483
13,300	13,400	488
13,400	13,500	493
13,500	13,600	497
13,600	13,700	502
13,700	13,800	507
13,800	13,900	511
13,900	14,000	516
14,000	14,100	520
14,100	14,200	525
14,200	14,300	530
14,300	14,400	534
14,400	14,500	539
14,500	14,600	544
14,600	14,700	548
14,700	14,800	553
14,800	14,900	558
14,900	15,000	562

If Line 18 is at least	but less than	Gross tax is
15,000	15,100	567
15,100	15,200	572
15,200	15,300	576
15,300	15,400	581
15,400	15,500	586
15,500	15,600	590
15,600	15,700	595
15,700	15,800	600
15,800	15,900	604
15,900	16,000	609
16,000	16,100	613
16,100	16,200	618
16,200	16,300	623
16,300	16,400	627
16,400	16,500	632
16,500	16,600	637
16,600	16,700	641
16,700	16,800	646
16,800	16,900	651
16,900	17,000	655
17,000	17,100	660
17,100	17,200	665
17,200	17,300	669
17,300	17,400	674
17,400	17,500	679
17,500	17,600	683
17,600	17,700	688
17,700	17,800	693
17,800	17,900	697
17,900	18,000	702
18,000	18,100	706
18,100	18,200	711
18,200	18,300	716
18,300	18,400	720
18,400	18,500	725
18,500	18,600	730
18,600	18,700	734
18,700	18,800	739
18,800	18,900	744
18,900	19,000	748
19,000	19,100	753
19,100	19,200	758
19,200	19,300	762
19,300	19,400	767
19,400	19,500	772
19,500	19,600	776
19,600	19,700	781
19,700	19,800	786
19,800	19,900	790
19,900	20,000	795
20,000	20,100	799
20,100	20,200	804
20,200	20,300	809
20,300	20,400	813
20,400	20,500	818

If Line 18 is at least	but less than	Gross tax is
20,500	20,600	823
20,600	20,700	827
20,700	20,800	832
20,800	20,900	837
20,900	21,000	841
21,000	21,100	846
21,100	21,200	851
21,200	21,300	855
21,300	21,400	860
21,400	21,500	865
21,500	21,600	869
21,600	21,700	874
21,700	21,800	879
21,800	21,900	883
21,900	22,000	888
22,000	22,100	892
22,100	22,200	897
22,200	22,300	902
22,300	22,400	906
22,400	22,500	911
22,500	22,600	916
22,600	22,700	920
22,700	22,800	925
22,800	22,900	930
22,900	23,000	934
23,000	23,100	939
23,100	23,200	944
23,200	23,300	948
23,300	23,400	953
23,400	23,500	958
23,500	23,600	962
23,600	23,700	967
23,700	23,800	972
23,800	23,900	976
23,900	24,000	981
24,000	24,100	987
24,100	24,200	994
24,200	24,300	1,000
24,300	24,400	1,006
24,400	24,500	1,012
24,500	24,600	1,019
24,600	24,700	1,025
24,700	24,800	1,031
24,800	24,900	1,038
24,900	25,000	1,044
25,000	25,100	1,050
25,100	25,200	1,056
25,200	25,300	1,063
25,300	25,400	1,069
25,400	25,500	1,075
25,500	25,600	1,081
25,600	25,700	1,088
25,700	25,800	1,094
25,800	25,900	1,100
25,900	26,000	1,107

2020 TAX TABLE (Continued)

If Line 18 is at least	but less than	Gross tax is	If Line 18 is at least	but less than	Gross tax is	If Line 18 is at least	but less than	Gross tax is	If Line 18 is at least	but less than	Gross tax is	If Line 18 is at least	but less than	Gross tax is
26,000	**26,100**	1,113	**31,500**	**31,600**	1,458	**37,000**	**37,100**	1,803	**42,500**	**42,600**	2,147	**48,000**	**48,100**	2,492
26,100	**26,200**	1,119	**31,600**	**31,700**	1,464	**37,100**	**37,200**	1,809	**42,600**	**42,700**	2,154	**48,100**	**48,200**	2,498
26,200	**26,300**	1,125	**31,700**	**31,800**	1,470	**37,200**	**37,300**	1,815	**42,700**	**42,800**	2,160	**48,200**	**48,300**	2,505
26,300	**26,400**	1,132	**31,800**	**31,900**	1,476	**37,300**	**37,400**	1,821	**42,800**	**42,900**	2,166	**48,300**	**48,400**	2,511
26,400	**26,500**	1,138	**31,900**	**32,000**	1,483	**37,400**	**37,500**	1,828	**42,900**	**43,000**	2,172	**48,400**	**48,500**	2,517
26,500	**26,600**	1,144	**32,000**	**32,100**	1,489	**37,500**	**37,600**	1,834	**43,000**	**43,100**	2,179	**48,500**	**48,600**	2,524
26,600	**26,700**	1,150	**32,100**	**32,200**	1,495	**37,600**	**37,700**	1,840	**43,100**	**43,200**	2,185	**48,600**	**48,700**	2,530
26,700	**26,800**	1,157	**32,200**	**32,300**	1,502	**37,700**	**37,800**	1,846	**43,200**	**43,300**	2,191	**48,700**	**48,800**	2,536
26,800	**26,900**	1,163	**32,300**	**32,400**	1,508	**37,800**	**37,900**	1,853	**43,300**	**43,400**	2,198	**48,800**	**48,900**	2,542
26,900	**27,000**	1,169	**32,400**	**32,500**	1,514	**37,900**	**38,000**	1,859	**43,400**	**43,500**	2,204	**48,900**	**49,000**	2,549
27,000	**27,100**	1,176	**32,500**	**32,600**	1,520	**38,000**	**38,100**	1,865	**43,500**	**43,600**	2,210	**49,000**	**49,100**	2,555
27,100	**27,200**	1,182	**32,600**	**32,700**	1,527	**38,100**	**38,200**	1,871	**43,600**	**43,700**	2,216	**49,100**	**49,200**	2,561
27,200	**27,300**	1,188	**32,700**	**32,800**	1,533	**38,200**	**38,300**	1,878	**43,700**	**43,800**	2,223	**49,200**	**49,300**	2,567
27,300	**27,400**	1,194	**32,800**	**32,900**	1,539	**38,300**	**38,400**	1,884	**43,800**	**43,900**	2,229	**49,300**	**49,400**	2,574
27,400	**27,500**	1,201	**32,900**	**33,000**	1,545	**38,400**	**38,500**	1,890	**43,900**	**44,000**	2,235	**49,400**	**49,500**	2,580
27,500	**27,600**	1,207	**33,000**	**33,100**	1,552	**38,500**	**38,600**	1,897	**44,000**	**44,100**	2,241	**49,500**	**49,600**	2,586
27,600	**27,700**	1,213	**33,100**	**33,200**	1,558	**38,600**	**38,700**	1,903	**44,100**	**44,200**	2,248	**49,600**	**49,700**	2,593
27,700	**27,800**	1,219	**33,200**	**33,300**	1,564	**38,700**	**38,800**	1,909	**44,200**	**44,300**	2,254	**49,700**	**49,800**	2,599
27,800	**27,900**	1,226	**33,300**	**33,400**	1,571	**38,800**	**38,900**	1,915	**44,300**	**44,400**	2,260	**49,800**	**49,900**	2,605
27,900	**28,000**	1,232	**33,400**	**33,500**	1,577	**38,900**	**39,000**	1,922	**44,400**	**44,500**	2,266	**49,900**	**50,000**	2,611
28,000	**28,100**	1,238	**33,500**	**33,600**	1,583	**39,000**	**39,100**	1,928	**44,500**	**44,600**	2,273	**50,000**	**50,100**	2,618
28,100	**28,200**	1,244	**33,600**	**33,700**	1,589	**39,100**	**39,200**	1,934	**44,600**	**44,700**	2,279	**50,100**	**50,200**	2,624
28,200	**28,300**	1,251	**33,700**	**33,800**	1,596	**39,200**	**39,300**	1,940	**44,700**	**44,800**	2,285	**50,200**	**50,300**	2,630
28,300	**28,400**	1,257	**33,800**	**33,900**	1,602	**39,300**	**39,400**	1,947	**44,800**	**44,900**	2,292	**50,300**	**50,400**	2,636
28,400	**28,500**	1,263	**33,900**	**34,000**	1,608	**39,400**	**39,500**	1,953	**44,900**	**45,000**	2,298	**50,400**	**50,500**	2,643
28,500	**28,600**	1,270	**34,000**	**34,100**	1,614	**39,500**	**39,600**	1,959	**45,000**	**45,100**	2,304	**50,500**	**50,600**	2,649
28,600	**28,700**	1,276	**34,100**	**34,200**	1,621	**39,600**	**39,700**	1,966	**45,100**	**45,200**	2,310	**50,600**	**50,700**	2,655
28,700	**28,800**	1,282	**34,200**	**34,300**	1,627	**39,700**	**39,800**	1,972	**45,200**	**45,300**	2,317	**50,700**	**50,800**	2,661
28,800	**28,900**	1,288	**34,300**	**34,400**	1,633	**39,800**	**39,900**	1,978	**45,300**	**45,400**	2,323	**50,800**	**50,900**	2,668
28,900	**29,000**	1,295	**34,400**	**34,500**	1,639	**39,900**	**40,000**	1,984	**45,400**	**45,500**	2,329	**50,900**	**51,000**	2,674
29,000	**29,100**	1,301	**34,500**	**34,600**	1,646	**40,000**	**40,100**	1,991	**45,500**	**45,600**	2,335	**51,000**	**51,100**	2,680
29,100	**29,200**	1,307	**34,600**	**34,700**	1,652	**40,100**	**40,200**	1,997	**45,600**	**45,700**	2,342	**51,100**	**51,200**	2,687
29,200	**29,300**	1,313	**34,700**	**34,800**	1,658	**40,200**	**40,300**	2,003	**45,700**	**45,800**	2,348	**51,200**	**51,300**	2,693
29,300	**29,400**	1,320	**34,800**	**34,900**	1,665	**40,300**	**40,400**	2,009	**45,800**	**45,900**	2,354	**51,300**	**51,400**	2,699
29,400	**29,500**	1,326	**34,900**	**35,000**	1,671	**40,400**	**40,500**	2,016	**45,900**	**46,000**	2,361	**51,400**	**51,500**	2,705
29,500	**29,600**	1,332	**35,000**	**35,100**	1,677	**40,500**	**40,600**	2,022	**46,000**	**46,100**	2,367	**51,500**	**51,600**	2,712
29,600	**29,700**	1,339	**35,100**	**35,200**	1,683	**40,600**	**40,700**	2,028	**46,100**	**46,200**	2,373	**51,600**	**51,700**	2,718
29,700	**29,800**	1,345	**35,200**	**35,300**	1,690	**40,700**	**40,800**	2,034	**46,200**	**46,300**	2,379	**51,700**	**51,800**	2,724
29,800	**29,900**	1,351	**35,300**	**35,400**	1,696	**40,800**	**40,900**	2,041	**46,300**	**46,400**	2,386	**51,800**	**51,900**	2,730
29,900	**30,000**	1,357	**35,400**	**35,500**	1,702	**40,900**	**41,000**	2,047	**46,400**	**46,500**	2,392	**51,900**	**52,000**	2,737
30,000	**30,100**	1,364	**35,500**	**35,600**	1,708	**41,000**	**41,100**	2,053	**46,500**	**46,600**	2,398	**52,000**	**52,100**	2,743
30,100	**30,200**	1,370	**35,600**	**35,700**	1,715	**41,100**	**41,200**	2,060	**46,600**	**46,700**	2,404	**52,100**	**52,200**	2,749
30,200	**30,300**	1,376	**35,700**	**35,800**	1,721	**41,200**	**41,300**	2,066	**46,700**	**46,800**	2,411	**52,200**	**52,300**	2,756
30,300	**30,400**	1,382	**35,800**	**35,900**	1,727	**41,300**	**41,400**	2,072	**46,800**	**46,900**	2,417	**52,300**	**52,400**	2,762
30,400	**30,500**	1,389	**35,900**	**36,000**	1,734	**41,400**	**41,500**	2,078	**46,900**	**47,000**	2,423	**52,400**	**52,500**	2,768
30,500	**30,600**	1,395	**36,000**	**36,100**	1,740	**41,500**	**41,600**	2,085	**47,000**	**47,100**	2,430	**52,500**	**52,600**	2,774
30,600	**30,700**	1,401	**36,100**	**36,200**	1,746	**41,600**	**41,700**	2,091	**47,100**	**47,200**	2,436	**52,600**	**52,700**	2,781
30,700	**30,800**	1,407	**36,200**	**36,300**	1,752	**41,700**	**41,800**	2,097	**47,200**	**47,300**	2,442	**52,700**	**52,800**	2,787
30,800	**30,900**	1,414	**36,300**	**36,400**	1,759	**41,800**	**41,900**	2,103	**47,300**	**47,400**	2,448	**52,800**	**52,900**	2,793
30,900	**31,000**	1,420	**36,400**	**36,500**	1,765	**41,900**	**42,000**	2,110	**47,400**	**47,500**	2,455	**52,900**	**53,000**	2,799
31,000	**31,100**	1,426	**36,500**	**36,600**	1,771	**42,000**	**42,100**	2,116	**47,500**	**47,600**	2,461	**53,000**	**53,100**	2,806
31,100	**31,200**	1,433	**36,600**	**36,700**	1,777	**42,100**	**42,200**	2,122	**47,600**	**47,700**	2,467	**53,100**	**53,200**	2,812
31,200	**31,300**	1,439	**36,700**	**36,800**	1,784	**42,200**	**42,300**	2,129	**47,700**	**47,800**	2,473	**53,200**	**53,300**	2,818
31,300	**31,400**	1,445	**36,800**	**36,900**	1,790	**42,300**	**42,400**	2,135	**47,800**	**47,900**	2,480	**53,300**	**53,400**	2,825
31,400	**31,500**	1,451	**36,900**	**37,000**	1,796	**42,400**	**42,500**	2,141	**47,900**	**48,000**	2,486	**53,400**	**53,500**	2,831

2020 TAX TABLE (Continued)

If Line 18 is at least	but less than	Gross tax is	If Line 18 is at least	but less than	Gross tax is	If Line 18 is at least	but less than	Gross tax is	If Line 18 is at least	but less than	Gross tax is	If Line 18 is at least	but less than	Gross tax is
53,500	53,600	2,837	59,000	59,100	3,182	64,500	64,600	3,527	70,000	70,100	3,872	75,500	75,600	4,216
53,600	53,700	2,843	59,100	59,200	3,188	64,600	64,700	3,533	70,100	70,200	3,878	75,600	75,700	4,223
53,700	53,800	2,850	59,200	59,300	3,194	64,700	64,800	3,539	70,200	70,300	3,884	75,700	75,800	4,229
53,800	53,900	2,856	59,300	59,400	3,201	64,800	64,900	3,546	70,300	70,400	3,890	75,800	75,900	4,235
53,900	54,000	2,862	59,400	59,500	3,207	64,900	65,000	3,552	70,400	70,500	3,897	75,900	76,000	4,242
54,000	54,100	2,868	59,500	59,600	3,213	65,000	65,100	3,558	70,500	70,600	3,903	76,000	76,100	4,248
54,100	54,200	2,875	59,600	59,700	3,220	65,100	65,200	3,564	70,600	70,700	3,909	76,100	76,200	4,254
54,200	54,300	2,881	59,700	59,800	3,226	65,200	65,300	3,571	70,700	70,800	3,915	76,200	76,300	4,260
54,300	54,400	2,887	59,800	59,900	3,232	65,300	65,400	3,577	70,800	70,900	3,922	76,300	76,400	4,267
54,400	54,500	2,893	59,900	60,000	3,238	65,400	65,500	3,583	70,900	71,000	3,928	76,400	76,500	4,273
54,500	54,600	2,900	60,000	60,100	3,245	65,500	65,600	3,589	71,000	71,100	3,934	76,500	76,600	4,279
54,600	54,700	2,906	60,100	60,200	3,251	65,600	65,700	3,596	71,100	71,200	3,941	76,600	76,700	4,285
54,700	54,800	2,912	60,200	60,300	3,257	65,700	65,800	3,602	71,200	71,300	3,947	76,700	76,800	4,292
54,800	54,900	2,919	60,300	60,400	3,263	65,800	65,900	3,608	71,300	71,400	3,953	76,800	76,900	4,298
54,900	55,000	2,925	60,400	60,500	3,270	65,900	66,000	3,615	71,400	71,500	3,959	76,900	77,000	4,304
55,000	55,100	2,931	60,500	60,600	3,276	66,000	66,100	3,621	71,500	71,600	3,966	77,000	77,100	4,311
55,100	55,200	2,937	60,600	60,700	3,282	66,100	66,200	3,627	71,600	71,700	3,972	77,100	77,200	4,317
55,200	55,300	2,944	60,700	60,800	3,288	66,200	66,300	3,633	71,700	71,800	3,978	77,200	77,300	4,323
55,300	55,400	2,950	60,800	60,900	3,295	66,300	66,400	3,640	71,800	71,900	3,984	77,300	77,400	4,329
55,400	55,500	2,956	60,900	61,000	3,301	66,400	66,500	3,646	71,900	72,000	3,991	77,400	77,500	4,336
55,500	55,600	2,962	61,000	61,100	3,307	66,500	66,600	3,652	72,000	72,100	3,997	77,500	77,600	4,342
55,600	55,700	2,969	61,100	61,200	3,314	66,600	66,700	3,658	72,100	72,200	4,003	77,600	77,700	4,348
55,700	55,800	2,975	61,200	61,300	3,320	66,700	66,800	3,665	72,200	72,300	4,010	77,700	77,800	4,354
55,800	55,900	2,981	61,300	61,400	3,326	66,800	66,900	3,671	72,300	72,400	4,016	77,800	77,900	4,361
55,900	56,000	2,988	61,400	61,500	3,332	66,900	67,000	3,677	72,400	72,500	4,022	77,900	78,000	4,367
56,000	56,100	2,994	61,500	61,600	3,339	67,000	67,100	3,684	72,500	72,600	4,028	78,000	78,100	4,373
56,100	56,200	3,000	61,600	61,700	3,345	67,100	67,200	3,690	72,600	72,700	4,035	78,100	78,200	4,379
56,200	56,300	3,006	61,700	61,800	3,351	67,200	67,300	3,696	72,700	72,800	4,041	78,200	78,300	4,386
56,300	56,400	3,013	61,800	61,900	3,357	67,300	67,400	3,702	72,800	72,900	4,047	78,300	78,400	4,392
56,400	56,500	3,019	61,900	62,000	3,364	67,400	67,500	3,709	72,900	73,000	4,053	78,400	78,500	4,398
56,500	56,600	3,025	62,000	62,100	3,370	67,500	67,600	3,715	73,000	73,100	4,060	78,500	78,600	4,405
56,600	56,700	3,031	62,100	62,200	3,376	67,600	67,700	3,721	73,100	73,200	4,066	78,600	78,700	4,411
56,700	56,800	3,038	62,200	62,300	3,383	67,700	67,800	3,727	73,200	73,300	4,072	78,700	78,800	4,417
56,800	56,900	3,044	62,300	62,400	3,389	67,800	67,900	3,734	73,300	73,400	4,079	78,800	78,900	4,423
56,900	57,000	3,050	62,400	62,500	3,395	67,900	68,000	3,740	73,400	73,500	4,085	78,900	79,000	4,430
57,000	57,100	3,057	62,500	62,600	3,401	68,000	68,100	3,746	73,500	73,600	4,091	79,000	79,100	4,436
57,100	57,200	3,063	62,600	62,700	3,408	68,100	68,200	3,752	73,600	73,700	4,097	79,100	79,200	4,442
57,200	57,300	3,069	62,700	62,800	3,414	68,200	68,300	3,759	73,700	73,800	4,104	79,200	79,300	4,448
57,300	57,400	3,075	62,800	62,900	3,420	68,300	68,400	3,765	73,800	73,900	4,110	79,300	79,400	4,455
57,400	57,500	3,082	62,900	63,000	3,426	68,400	68,500	3,771	73,900	74,000	4,116	79,400	79,500	4,461
57,500	57,600	3,088	63,000	63,100	3,433	68,500	68,600	3,778	74,000	74,100	4,122	79,500	79,600	4,467
57,600	57,700	3,094	63,100	63,200	3,439	68,600	68,700	3,784	74,100	74,200	4,129	79,600	79,700	4,474
57,700	57,800	3,100	63,200	63,300	3,445	68,700	68,800	3,790	74,200	74,300	4,135	79,700	79,800	4,480
57,800	57,900	3,107	63,300	63,400	3,452	68,800	68,900	3,796	74,300	74,400	4,141	79,800	79,900	4,486
57,900	58,000	3,113	63,400	63,500	3,458	68,900	69,000	3,803	74,400	74,500	4,147	79,900	80,000	4,492
58,000	58,100	3,119	63,500	63,600	3,464	69,000	69,100	3,809	74,500	74,600	4,154	80,000	80,100	4,499
58,100	58,200	3,125	63,600	63,700	3,470	69,100	69,200	3,815	74,600	74,700	4,160	80,100	80,200	4,505
58,200	58,300	3,132	63,700	63,800	3,477	69,200	69,300	3,821	74,700	74,800	4,166	80,200	80,300	4,511
58,300	58,400	3,138	63,800	63,900	3,483	69,300	69,400	3,828	74,800	74,900	4,173	80,300	80,400	4,517
58,400	58,500	3,144	63,900	64,000	3,489	69,400	69,500	3,834	74,900	75,000	4,179	80,400	80,500	4,524
58,500	58,600	3,151	64,000	64,100	3,495	69,500	69,600	3,840	75,000	75,100	4,185	80,500	80,600	4,530
58,600	58,700	3,157	64,100	64,200	3,502	69,600	69,700	3,847	75,100	75,200	4,191	80,600	80,700	4,536
58,700	58,800	3,163	64,200	64,300	3,508	69,700	69,800	3,853	75,200	75,300	4,198	80,700	80,800	4,542
58,800	58,900	3,169	64,300	64,400	3,514	69,800	69,900	3,859	75,300	75,400	4,204	80,800	80,900	4,549
58,900	59,000	3,176	64,400	64,500	3,520	69,900	70,000	3,865	75,400	75,500	4,210	80,900	81,000	4,555

If Line 18 is at least	but less than	Gross tax is	If Line 18 is at least	but less than	Gross tax is	If Line 18 is at least	but less than	Gross tax is	If Line 18 is at least	but less than	Gross tax is
81,000	81,100	4,561	86,500	86,600	4,906	92,000	92,100	5,251	97,500	97,600	5,596
81,100	81,200	4,568	86,600	86,700	4,912	92,100	92,200	5,257	97,600	97,700	5,602
81,200	81,300	4,574	86,700	86,800	4,919	92,200	92,300	5,264	97,700	97,800	5,608
81,300	81,400	4,580	86,800	86,900	4,925	92,300	92,400	5,270	97,800	97,900	5,615
81,400	81,500	4,586	86,900	87,000	4,931	92,400	92,500	5,276	97,900	98,000	5,621
81,500	81,600	4,593	87,000	87,100	4,938	92,500	92,600	5,282	98,000	98,100	5,627
81,600	81,700	4,599	87,100	87,200	4,944	92,600	92,700	5,289	98,100	98,200	5,633
81,700	81,800	4,605	87,200	87,300	4,950	92,700	92,800	5,295	98,200	98,300	5,640
81,800	81,900	4,611	87,300	87,400	4,956	92,800	92,900	5,301	98,300	98,400	5,646
81,900	82,000	4,618	87,400	87,500	4,963	92,900	93,000	5,307	98,400	98,500	5,652
82,000	82,100	4,624	87,500	87,600	4,969	93,000	93,100	5,314	98,500	98,600	5,659
82,100	82,200	4,630	87,600	87,700	4,975	93,100	93,200	5,320	98,600	98,700	5,665
82,200	82,300	4,637	87,700	87,800	4,981	93,200	93,300	5,326	98,700	98,800	5,671
82,300	82,400	4,643	87,800	87,900	4,988	93,300	93,400	5,333	98,800	98,900	5,677
82,400	82,500	4,649	87,900	88,000	4,994	93,400	93,500	5,339	98,900	99,000	5,684
82,500	82,600	4,655	88,000	88,100	5,000	93,500	93,600	5,345	99,000	99,100	5,690
82,600	82,700	4,662	88,100	88,200	5,006	93,600	93,700	5,351	99,100	99,200	5,696
82,700	82,800	4,668	88,200	88,300	5,013	93,700	93,800	5,358	99,200	99,300	5,702
82,800	82,900	4,674	88,300	88,400	5,019	93,800	93,900	5,364	99,300	99,400	5,709
82,900	83,000	4,680	88,400	88,500	5,025	93,900	94,000	5,370	99,400	99,500	5,715
83,000	83,100	4,687	88,500	88,600	5,032	94,000	94,100	5,376	99,500	99,600	5,721
83,100	83,200	4,693	88,600	88,700	5,038	94,100	94,200	5,383	99,600	99,700	5,728
83,200	83,300	4,699	88,700	88,800	5,044	94,200	94,300	5,389	99,700	99,800	5,734
83,300	83,400	4,706	88,800	88,900	5,050	94,300	94,400	5,395	99,800	99,900	5,740
83,400	83,500	4,712	88,900	89,000	5,057	94,400	94,500	5,401	99,900	100,000	5,746
83,500	83,600	4,718	89,000	89,100	5,063	94,500	94,600	5,408	100,000	263,480	5,746
83,600	83,700	4,724	89,100	89,200	5,069	94,600	94,700	5,414			
83,700	83,800	4,731	89,200	89,300	5,075	94,700	94,800	5,420			
83,800	83,900	4,737	89,300	89,400	5,082	94,800	94,900	5,427			
83,900	84,000	4,743	89,400	89,500	5,088	94,900	95,000	5,433			
84,000	84,100	4,749	89,500	89,600	5,094	95,000	95,100	5,439			
84,100	84,200	4,756	89,600	89,700	5,101	95,100	95,200	5,445			
84,200	84,300	4,762	89,700	89,800	5,107	95,200	95,300	5,452			
84,300	84,400	4,768	89,800	89,900	5,113	95,300	95,400	5,458			
84,400	84,500	4,774	89,900	90,000	5,119	95,400	95,500	5,464			
84,500	84,600	4,781	90,000	90,100	5,126	95,500	95,600	5,470			
84,600	84,700	4,787	90,100	90,200	5,132	95,600	95,700	5,477			
84,700	84,800	4,793	90,200	90,300	5,138	95,700	95,800	5,483			
84,800	84,900	4,800	90,300	90,400	5,144	95,800	95,900	5,489			
84,900	85,000	4,806	90,400	90,500	5,151	95,900	96,000	5,496			
85,000	85,100	4,812	90,500	90,600	5,157	96,000	96,100	5,502			
85,100	85,200	4,818	90,600	90,700	5,163	96,100	96,200	5,508			
85,200	85,300	4,825	90,700	90,800	5,169	96,200	96,300	5,514			
85,300	85,400	4,831	90,800	90,900	5,176	96,300	96,400	5,521			
85,400	85,500	4,837	90,900	91,000	5,182	96,400	96,500	5,527			
85,500	85,600	4,843	91,000	91,100	5,188	96,500	96,600	5,533			
85,600	85,700	4,850	91,100	91,200	5,195	96,600	96,700	5,539			
85,700	85,800	4,856	91,200	91,300	5,201	96,700	96,800	5,546			
85,800	85,900	4,862	91,300	91,400	5,207	96,800	96,900	5,552			
85,900	86,000	4,869	91,400	91,500	5,213	96,900	97,000	5,558			
86,000	86,100	4,875	91,500	91,600	5,220	97,000	97,100	5,565			
86,100	86,200	4,881	91,600	91,700	5,226	97,100	97,200	5,571			
86,200	86,300	4,887	91,700	91,800	5,232	97,200	97,300	5,577			
86,300	86,400	4,894	91,800	91,900	5,238	97,300	97,400	5,583			
86,400	86,500	4,900	91,900	92,000	5,245	97,400	97,500	5,590			

100,000 263,480 5,746

plus 6.27% of the amount over $100,000 but less than $263,480

$263,480 or over

$15,999.67 plus 7.65% of the amount over $263,480