

1996

Wisconsin Enterprise Zone Credits

(Attach to Wisconsin Form 1, 1NPR, 2, 3, 4, 4I, 4T, 5, or 5S)

Schedule EC

Name

Identifying Number

Wisconsin Department of Revenue

Part I Jobs Credit

1 Enter number of employes and total qualified wages paid or incurred during the taxable year (up to \$3,000 for each qualified summer youth employe and up to \$6,000 for each other employe) for services, in an enterprise zone, of employes who are certified as members of a targeted group:

Table with 2 columns: Description (1a-1f) and Total Qualified Wages (1b-1f). Rows include First-year employes, Second-year employes, and Qualified summer youth employes.

Table with 2 columns: Description (2-9) and Amount. Rows include 40% of line 1b, 40% of line 1d, 40% of line 1f, sum of lines 2-4, carryover, and total available jobs credit.

Part II Sales Tax Credit

Table with 2 columns: Description (10-17) and Amount. Rows include total amount paid, state sales tax, county/stadium sales tax, carryover, and total available sales tax credit.

Part III Research Credit

Table with 2 columns: Description (18-29) and Amount. Rows include research expenses, wages, base amount calculation, limitation, and total available research credit.

Part IV Investment Credit

Table with 2 columns: Description (30-37) and Amount. Rows include purchase price, qualified purchases (30a-30b), 1.75% of 30a, 2.5% of 30b, carryover, and total available investment credit.

Part V Location Credit

38	Enter the total amount expended during the taxable year to acquire, construct, rehabilitate, remodel, or repair qualified real property located in an enterprise zone	38	
39	Enter 2.5% of line 38. This is the location credit before pass-through credits		39
40	Enter location credit passed through from other entities		40
41	Add lines 39 and 40. This is the total current year location credit		41
42	Carryover of unused location credit		42
43	Add lines 41 and 42. This is the available location credit (see instructions)		43

Part VI Day Care Credit

44	Enter number of qualifying individuals for whom employment-related day care expenses were paid or incurred during the taxable year to enable employees who are certified as members of a targeted group to be employed in an enterprise zone		44
45	Enter total amount paid for employment-related day care for qualifying individuals included on line 44, but not more than \$1,200 for each qualifying individual. This is the day care credit before pass-through credits		45
46	Enter day care credit passed through from other entities		46
47	Add lines 45 and 46. This is the total current year day care credit		47
48	Carryover of unused day care credit		48
49	Add lines 47 and 48. This is the available day care credit (see instructions)		49

Part VII Environmental Remediation Credit

50	Enter total amount paid during the taxable year to remove or contain environmental pollution, or to restore soil or groundwater that is affected by environmental pollution, in an enterprise zone		50
51	Enter 7.5% of line 50. This is the environmental remediation credit before pass-through credits		51
52	Enter environmental remediation credit passed through from other entities		52
53	Add lines 51 and 52. This is the total current year environmental remediation credit		53
54	Carryover of unused environmental remediation credit		54
55	Add lines 53 and 54. This is the available environmental remediation credit (see instructions)		55

Part VIII Individuals, Estates, and Trusts — Limitation on Tax Credits

56	Enter Wisconsin net income from Form 1, line 5; Form 1NPR, line 32, or Form 2, line 5		56
57	Enter Wisconsin net income (loss) from enterprise zone business operations	57	
58	Enter Wisconsin net income (loss) from directly related business operations	58	
59	Add lines 57 and 58. If the result is a net loss, enter zero here and on lines 66, 68, 70, 72, 74, and 76		59
60	Divide amount on line 59 by amount on line 56 and enter ratio. If line 59 is larger than line 56, enter 1.00		60 •
61	Enter tax from Form 1, line 14; Form 1NPR, line 41; or Form 2, line 10	61	
62	Enter married couple credit from Form 1, Schedule 4, or Form 1NPR, Schedule 2	62	
63	Subtract line 62 from line 61. If the result is a net loss, enter zero here and on lines 66, 68, 70, 72, 74, and 76	63	
64	Enter ratio from line 60	64 •	
65	Multiply amount on line 63 by ratio on line 64		65
66	Enter smaller of line 65 or line 9, page 1. This is the allowable jobs credit		66
67	Subtract line 66 from line 65		67
68	Enter smaller of line 67 or line 17, page 1. This is the allowable sales tax credit		68
69	Subtract line 68 from line 67		69
70	Enter smaller of line 69 or line 37, page 1. This is the allowable investment credit		70
71	Subtract line 70 from line 69		71
72	Enter smaller of line 71 or line 43, above. This is the allowable location credit		72
73	Subtract line 72 from line 71		73
74	Enter smaller of line 73 or line 49, above. This is the allowable day care credit		74
75	Subtract line 74 from line 73		75
76	Enter smaller of line 75 or line 55, above. This is the allowable environmental remediation credit		76

Part IX Corporations — Limitation on Tax Credits

77	Enter tax from Form 4, line 14; Form 5, line 8; Form 4I, line 18; or Form 4T, line 8		77
78	Enter manufacturer's sales tax credit from Form 4, 4I, 4T, or 5, Schedule Z	78	
79	Enter research credits from Schedule R	79	
80	Enter research credit from line 29, page 1	80	
81	Enter community development finance credit	81	
82	Add lines 78 through 81		82
83	Subtract line 82 from line 77. If the result is zero or less, enter zero here and on lines 89, 91, 93, 95, 97, and 99		83
84	Enter Wisconsin net income (loss) from enterprise zone business operations	84	
85	Enter Wisconsin net income (loss) from directly related business operations	85	
86	Add lines 84 and 85. If the result is a net loss, enter zero here and on lines 89, 91, 93, 95, 97, and 99		86
87	Enter 7.9% of the amount on line 86		87
88	Enter smaller of line 83 or 87		88
89	Enter smaller of line 88 or line 9, page 1. This is the allowable jobs credit		89
90	Subtract line 89 from line 88		90
91	Enter smaller of line 90 or line 17, page 1. This is the allowable sales tax credit		91
92	Subtract line 91 from line 90		92
93	Enter smaller of line 92 or line 37, page 1. This is the allowable investment credit		93
94	Subtract line 93 from line 92		94
95	Enter smaller of line 94 or line 43, page 2. This is the allowable location credit		95
96	Subtract line 95 from line 94		96
97	Enter smaller of line 96 or line 49, page 2. This is the allowable day care credit		97
98	Subtract line 97 from line 96		98
99	Enter smaller of line 98 or line 55, page 2. This is the allowable environmental remediation credit		99

Part X Recapture of Investment Credit

	Properties			
	A	B	C	
100	Enter kind of property	100		
101	Date property was placed in service	101		
102	Original estimated useful life or recovery period	102		
103	Original credit	103		
104	Date property ceased to be qualified investment credit property	104		
105	Number of full years between the dates on lines 101 and 104	105		
106	Recapture percentage (from instructions)	106		
107	Multiply line 103 by the percentage on line 106	107		
108	Add line 107, columns A through C, plus any amounts from separate schedules			108
109	Portion of original credit (line 103) not used to offset tax in any year, plus any carryforward of credits you can now apply to the original credit year			109
110	Subtract line 109 from line 108. This is the total increase in tax			110