

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

1996

For 1996 or taxable year beginning _____, 1996, and ending _____, 19____
Due Date: 15th day of 3rd month following close of taxable year.

Check box if name <input type="checkbox"/> or address <input type="checkbox"/> differs from that on last year's return	Place label here. Make necessary corrections. Otherwise, please print or type.			A Federal Employer ID Number
	Corporation Name			B Seller's Permit or Use Tax Number
	Number and Street			C Wis. Employer ID (Withholding) Number
	City	State	Zip Code	D Wisconsin Business Activity Code

E Check applicable boxes: 1 First return - new corporation 2 Final return - corporation dissolved 3 Short period - change in accounting period 4 Short period - stock purchase or sale F State and Year of Incorporation

G Check box if this is an amended return and see instructions

INCOME	1	Federal, state, and municipal government interest (see instructions)	1	
	2	Percent to Wisconsin (from Form 4B, line 28 or 33)	2	%
	3	Multiply amount on line 1 by percentage on line 2	3	
TAX	4	Enter 7.9% of amount on line 3. This is gross tax	4	
	5	Manufacturer's sales tax credit (from Sch. Z, line 12) ..	5	
	6	Community development finance credit	6	
	7	Add lines 5 and 6. This is total nonrefundable credits	7	
	8	Subtract line 7 from line 4. If line 7 is more than line 4, enter -0-. This is net tax ..	8	
	9	Additional tax on tax-option (S) corporations (from Schedule Q, line 10)	9	
	10	Temporary recycling surcharge (from Schedule S, line 23)	10	
	11	Add lines 8, 9, and 10	11	
	12	Estimated tax payments less refund from Form 4466W	12	
	13	Interest, penalty, and late fee due (from Form 4U, line 17 or 26)	13	
RECEIPTS/ASSETS	14	Tax Due. If the total of lines 11 and 13 is larger than line 12, enter amount owed	14	
	15	Overpayment. If line 12 is larger than the total of lines 11 and 13, enter amount overpaid	15	
	16	Enter amount of line 15 you want credited on 1997 estimated tax	16	
	17	Subtract line 16 from line 15. This is your refund	17	
	18	Enter total company total receipts from all activities (see instructions)	18	
SCHEDULE S TEMPORARY RECYCLING SURCHARGE	19	Enter total company assets from federal Form 1120S, item E	19	
	20	Enter net income (loss) (see instructions)	20	
	21	Percent to Wisconsin (from Form 4B, line 28 or 33)	21	%
	22	Multiply amount on line 20 by percentage on line 21	22	
	23	Enter the greater of \$25 or 0.4345% (.004345) of the amount on line 22, but not more than \$9,800. This is the recycling surcharge to enter on line 10 above	23	

ADDITIONAL INFORMATION REQUIRED

24 Person to contact concerning this return: Name _____ Telephone Number _____

25 Location of books and records for audit purposes: City _____ State _____

26 Did you purchase any taxable tangible personal property or taxable services for storage, use, or consumption in Wisconsin without payment of a state sales or use tax? Yes No If yes, you owe Wisconsin use tax.

27 Did any adjustments made by the Internal Revenue Service to your income for prior years become finalized during this year? Yes No If yes, see General Instructions, page 3, and indicate years adjusted: _____

28 Enter the number of Wisconsin business locations at the end of the taxable year: _____

29 List the locations of your Wisconsin operations: _____

30 Are any manufacturing facilities located in Wisconsin? Yes No

SIGNATURES

Under penalties of law, I declare that I have personally examined this return, including any accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete.

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

Preparing Firm's Name and Address

MAILING **Attach a copy of your federal Form 1120S.**
Make your check payable to and mail your return to: Wisconsin Department of Revenue, P.O. Box 8908, Madison, WI 53708-8908.

WPC1	WPC2	WPC3	SPCL	For Department Use Only	IC-049
WPC4	WPC5	WPC6	FRCE		

Schedule 5K — Shareholders' Shares of Income, Deductions, etc.

		(a) Pro rata share items	(b) Federal amount	(c) Adjustment	(d) Wis. amount
Income (Loss)	1	Ordinary income (loss) from trade or business activities			
	2	Net income (loss) from rental real estate activities (<i>attach Form 8825</i>)			
	3	Net income (loss) from other rental activities			
	4	Portfolio income (loss): a Interest income			
		b Dividend income			
		c Royalty income			
d Net short-term capital gain (loss) (<i>attach Schedule D</i>)					
e	Net long-term capital gain (loss) (<i>attach Schedule D</i>)				
f	Other portfolio income (loss) (<i>attach schedule</i>)				
5	Net gain (loss) under section 1231 (other than due to casualty or theft)				
6	Other income (loss) (<i>attach schedule</i>)				
Deductions	7	Charitable contributions (<i>attach schedule</i>)			
	8	Section 179 expense deduction (<i>attach Form 4562</i>)			
	9	Deductions related to portfolio income (loss) (<i>attach schedule</i>)			
	10	Other deductions (<i>attach schedule</i>)			
Inv. Interest	11 a	Interest expense on investment debts			
	b (1)	Investment income included on lines 4a, 4b, 4c, and 4f above			
	(2)	Investment expenses included on line 9 above			
Credits	12	a Development and enterprise zone jobs credits			
		b Development and enterprise zone sales tax credits			
		c Development and enterprise zone investment credits			
		d Development and enterprise zone location credits			
		e Development and enterprise zone day care credits			
		f Development and enterprise zone environmental remediation credits			
		g Supplement to federal historic rehabilitation credit			
13	a	Tax paid to other states (enter name of state) a			
	b	b			
	c	c			
Adjustments and Tax Preference Items	14	a	Depreciation adjustment on property placed in service after 1986		
		b	Adjusted gain or loss		
		c	Depletion (other than oil and gas)		
		d (1)	Gross income from oil, gas, or geothermal properties		
		(2)	Deductions allocable to oil, gas, or geothermal properties		
e	Other adjustments and tax preference items (<i>attach schedule</i>)				
Other	15	a	Section 59(e)(2) expenditures: a Type ▶		
		b	Amount		
	16	Tax-exempt interest income			
	17	Other tax-exempt income			
	18	Nondeductible expenses			
	19	Total property distributions (including cash) other than dividends reported on line 20 below			
	20	Total dividend distributions paid from accumulated earnings and profits			
	21	Other items and amounts required to be reported separately to shareholders (<i>attach schedule</i>)			
	22	Gross income (before deducting expenses) from all activities			
23	Income (loss) (<i>see instructions</i>)				

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

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