

# 1997

## UNDERPAYMENT OF ESTIMATED TAX BY INDIVIDUALS AND FIDUCIARIES

◆ Attach to your Wisconsin income tax return. ◆

## SCHEDULE

# U

Wisconsin Department of Revenue

Name(s) shown on tax return

Your social security number

### PART I Required Annual Payment — All filers must complete this part.

1. Fill in your 1997 net tax (from Form 1, line 16; Form 1A, line 16; Form 1NPR, line 44; or Form 2, line 12) . . . . .	1	
2. Temporary recycling surcharge (from Form 1, line 17; Form 1NPR, line 45; or Form 2, line 13) . . . . .	2	
3. Add lines 1 and 2 . . . . .	3	
4. Other credits (see instructions) . . . . .	4	
5. Subtract line 4 from line 3. If zero or less, do not complete or file this form . . . . .	5	
6. Multiply line 5 by 90% (.90) . . . . .	6	
7. Wisconsin tax withheld for 1997 . . . . .	7	
8. Subtract line 7 from line 5. If less than \$200, do not complete or file this form . . . . .	8	
9. Fill in your prior year (1996) tax (see instructions) . . . . .	9	
10. Required annual payment. Fill in the smaller of line 6 or line 9 (see instructions) . . . . .	10	

### PART II Short Method — You may use this method if you did not make estimated tax payments or if you made estimated tax payments on the due dates and in four equal amounts. Otherwise, use the regular method (Part III).

11. Fill in the amount, if any, from line 7 above . . . . .	11	
12. Fill in the total amount, if any, of estimated tax payments you made . . . . .	12	
13. Add lines 11 and 12 . . . . .	13	
14. Total underpayment for year. Subtract line 13 from line 10. If the result is zero or less, stop here; you do not owe underpayment interest . . . . .	14	
15. Multiply line 14 by .07964 and fill in the result . . . . .	15	
16. • If the amount on line 14 was paid on or after 4/15/98, enter -0-. • If the amount on line 14 was paid before 4/15/98, make the following computation to find the amount to enter on line 16: Amount on line 14 x Number of days paid before 4/15/98 x .0003287 . . . . .	16	
17. Underpayment interest. Subtract line 16 from line 15. Fill in the result. Also write this amount and "Schedule U" in the open area below line 21 of Form 1, line 20 of Form 1A, or line 49 of Form 1NPR or to the left of line 25 of Form 2. Then increase the amount you owe or decrease your refund accordingly . . . . . <b>Total Due</b> ▶	17	\$

### PART III Regular Method

		Due Dates of Installments*			
		April 15, 1997	June 16, 1997	Sept. 15, 1997	Jan. 16, 1998
18. Divide line 10 by four (4) and fill in the result in each column (see instructions) . . . . .	18				
19. Estimated tax paid (see instructions) . . . . .	19				
20. Tax withheld. Fill in one-fourth of line 7 in each column (see instructions) . . . . .	20				
21. Add lines 19 and 20. This is your total payment . . . . .	21				
22. If line 21 is smaller than line 18, subtract line 21 from line 18. This is your underpayment (see instructions) . . . . .	22				
23. If line 21 is larger than line 18, subtract line 18 from line 21. This is your overpayment . . . . .	23				
24. Carryback of overpayment or late payment (see instructions) . . . . .	24				
25. Carryforward of overpayment (see instructions) . . . . .	25				
26. Subtract the total of lines 24 and 25 from line 22. This is your net underpayment . . . . .	26				
27. Number of days from the due date of the installment to the date carryback amount on line 24 was paid . . . . .	27				
28. Number of days from the due date of the installment to the date balance due on tax return was paid or April 15, 1998, whichever is earlier . . . . .	28				
29. Interest: $\frac{\text{Days on line 27}}{365} \times .12 \times \text{Amount on line 24}$ . . . . .	29	\$	\$	\$	\$
30. Interest: $\frac{\text{Days on line 28}}{365} \times .12 \times \text{Amount on line 26}$ . . . . .	30	\$	\$	\$	\$
31. Underpayment interest. Fill in the sum of all amounts on lines 29 and 30. Also write this amount and "Schedule U" in the open area below line 21 of Form 1, line 20 of Form 1A, or line 49 of Form 1NPR, or to the left of line 25 of Form 2. Then increase the amount you owe or decrease your refund accordingly. <b>Total Due</b> ▶	31				\$

\*The due dates shown are for calendar year taxpayers. Adjust these dates accordingly for fiscal year returns.

Name(s) shown on tax return (Do not fill in if shown on other side)

Your social security number

**PART IV Annualized Income Installment Method Worksheet** — Complete lines 32 through 56 only if computing installments using annualized income installment method.

**(Caution:** Complete one column through line 56 before completing the next column)

(Estates and trusts, do not use the period ending dates shown to the right. Instead, substitute the following: 2/28/97, 4/30/97, 7/31/97, and 11/30/97)		1/1/97 to 3/31/97	1/1/97 to 5/31/97	1/1/97 to 8/31/97	1/1/97 to 12/31/97
32. Fill in your Wisconsin income for each period shown . . . . .	32				
33. Annualization amounts. (Estates and trusts, do not use amounts shown to the right. Instead, use 6, 3, 1.71429, and 1.09091.) . . . . .	33	4	2.4	1.5	1
34. Annualized income (multiply line 32 by line 33) . . . . .	34				
35. Standard deduction/net operating loss (see instructions) . . . . .	35				
36. Subtract line 35 from line 34 . . . . .	36				
37. Fill in your tax on the amount on line 36 (see instructions) . . . . .	37				
38. Fill in your credits (see instructions) . . . . .	38				
39. Subtract line 38 from line 37. If zero or less, fill in -0- . . . . .	39				
40. Fill in your alternative minimum tax (see instructions) . . . . .	40				
41. Add lines 39 and 40 . . . . .	41				
42. Fill in the amount of credit from line 15 of your 1997 Form 1 or line 43 of Form 1NPR . . . . .	42				
43. Subtract line 42 from line 41. If zero or less, fill in -0- . . . . .	43				
44. Temporary recycling surcharge (see instructions) . . . . .	44				
45. Add lines 43 and 44 . . . . .	45				
46. Other credits (see instructions) . . . . .	46				
47. Subtract line 46 from line 45. If zero or less, fill in -0-. This is your annualized net tax . . . . .	47				
48. Applicable percentage . . . . .	48	22.5%	45%	67.5%	90%
49. Multiply line 47 by line 48* . . . . .	49				
50. Fill in the combined amounts of line 56 from all preceding columns . . . . .	50				
51. Subtract line 50 from line 49. If zero or less, fill in -0- . . . . .	51				
52. Divide line 10 in Part I on page 1 of Schedule U by four (4) and fill in the result in each column . . . . .	52				
53. Fill in the amount from line 55 of the preceding column of this worksheet . . . . .	53				
54. Add lines 52 and 53 . . . . .	54				
55. Subtract line 51 from line 54. If zero or less, fill in -0- . . . . .	55				
56. Fill in the smaller of line 51 or line 54 here and on line 18 of Schedule U . . . . .	56				

\* If the amount on line 49 for any period ending before October 14, 1997, is increased solely because of changes made by 1997 Wisconsin Act 27, do not include that increased amount in periods ending before October 14, 1997. Instead, prorate the increased amount among periods ending after October 14, 1997.

**CAUTION:**

- The total of the amounts on line 56 should equal line 10 of Part I of Schedule U.
- Period ending dates shown above are for calendar year taxpayers. Adjust these dates accordingly for fiscal year returns.