

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

1999

For 1999 or taxable year beginning _____, 1999, and ending _____, _____
Due Date: 15th day of 3rd month following close of taxable year.

Check box if <input type="checkbox"/> name or <input type="checkbox"/> address differs from that on last year's return	<i>Place label here. Make necessary corrections. Otherwise, please print or type.</i>			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 **3** Short period - change in accounting period
2 Final return - corporation dissolved **4** Short period - stock purchase or sale

F State and Year of Incorporation _____

G Check box if this is an **amended return**, attach an explanation of the changes, and see instructions.

INCOME	1 Federal, state, and municipal government interest (<i>see instructions</i>)	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 13)	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 Add lines 8 and 9	10	
	11 Estimated tax payments less refund from Form 4466W. If this is an amended return, see instructions.	11	
	12 Interest, penalty, and late fee due (from Form 4U, line 17 or 26)	12	
	13 Tax Due. If the total of lines 10 and 12 is larger than line 11, enter amount owed	13	
14 Overpayment. If line 11 is larger than the total of lines 10 and 12, enter amount overpaid	14		
15 Enter amount of line 14 you want credited on 2000 estimated tax	15		
16 Subtract line 15 from line 14. This is your refund	16		

RECEIPTS/ASSETS	17 Enter total company total receipts from all activities (<i>see instructions</i>)	17	
	18 Enter total company assets from federal Form 1120S, item E	18	

ADDITIONAL INFORMATION REQUIRED

19 Person to contact concerning this return: Name _____ Phone # _____ Fax # _____

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

21 Attach a list of QSSSs and LLCs of which you are sole owner. Have you included the incomes of these entities in this return? Yes No

22 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.

23 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 4, and indicate years adjusted: _____

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

25 List the locations of your Wisconsin operations: _____

26 Are any manufacturing facilities located in Wisconsin? Yes No

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.

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

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	XTNN	

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>attached Schedule D</i>)				
	f Other portfolio income (loss) (<i>attach schedule</i>)				
Deductions	5	Net section 1231 gain (loss) (other than due to casualty or theft)			
	6	Other income (loss) (<i>attach schedule</i>)			
	7	Charitable contributions (<i>attach schedule</i>)			
	8	Section 179 expense deduction (<i>attach Form 4562</i>)			
Inv. Interest	9	Deductions related to portfolio income (loss) (<i>attach schedule</i>)			
	10	Other deductions (<i>attach schedule</i>)			
	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 Manufacturer’s sales tax credit			
		b Development zones credit			
		c Supplement to federal historic rehabilitation credit			
	13	Tax paid to other states (enter name of state) a _____			
		b _____			
		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	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	