

# 2000 INSTRUCTIONS FOR THE WISCONSIN FIDUCIARY RETURN – FORM 2 AND SCHEDULES WD AND 2K-1

**Attach a copy of the federal return (Form 1041) and all attachments to the Wisconsin fiduciary return. Also attach copies of Wisconsin Schedules 2K-1 and WD (Form 2), if required.**

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## GENERAL INSTRUCTIONS

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### Who Must File a Fiduciary Return

Every personal representative or special administrator of the estate of a Wisconsin decedent must file a Wisconsin fiduciary income tax return (Form 2) if the gross income of the estate is \$600 or more. Nonresident estates must file Wisconsin fiduciary returns if they have gross income of \$600 or more from Wisconsin sources. Gross income means all income (before deducting expenses) reportable to Wisconsin which is received in the form of money, property or services. It does not include items which are exempt from Wisconsin tax.

Every trustee of a Wisconsin trust must file a Wisconsin fiduciary income tax return (Form 2) if the trust has:

1. any taxable income for the tax year, or
2. gross income of \$600 or more regardless of the taxable income.

Nonresident trusts must file a Wisconsin fiduciary income tax return if the trust has:

1. any Wisconsin taxable income for the year, or
2. gross income from Wisconsin sources of \$600 or more regardless of the taxable income.

**RESIDENT ESTATE AND TRUST.** Use Form 2 to file an income tax return and pay the tax due if the estate or trust is required to file a return for the taxable year. The estate of a decedent is considered resident of the state in which the decedent was domiciled at the time of death. A trust created by a decedent's will (testamentary trust) is resident at the domicile of the decedent at the time of the decedent's death unless transferred by a court having jurisdiction to another court's jurisdiction.

Inter vivos trusts that are not treated as grantor trusts that are made irrevocable before October 29, 1999 are resident at the place where the trust is being administered. The following inter vivos trusts (or portions of trusts) that are not treated as grantor trusts which become irrevocable on or after October 29, 1999 are resident of Wisconsin:

1. Trusts, or portions of trusts, the assets of which consist of property placed in the trust by a person who is a resident of Wisconsin at the time that the property was placed in the trust if, at the time that the assets were placed in the trust, the trust was irrevocable.
2. Trusts, or portions of trusts, the assets of which consist of property placed in the trust by a person who is a resident of Wisconsin at the time that the trust became irrevocable if, at the time that the property was placed in the trust, the trust was revocable.

A trust is revocable if the person whose property constitutes the trust may revest title to the property in that person.

A trust is irrevocable if the power to revest title does not exist.

**NONRESIDENT ESTATE OR TRUST.** Use Form 2 to file an income tax return and pay the tax due if (1) there is income or gain from Wisconsin sources and (2) a federal fiduciary return is required to be filed with the Internal Revenue Service. Wisconsin source income includes income or gain from:

- a. Real or tangible personal property located within the state.
- b. A business, trade, profession or occupation carried on within the state, including a corporation taxed under Subchapter S of the Internal Revenue Code.
- c. Personal or professional services performed within the state either as an individual or a member of a partnership.
- d. Income received from the Wisconsin state lottery or a multijurisdictional lottery if the winning lottery ticket or lottery share was purchased from a Wisconsin retailer.

**EXEMPT TRUSTS.** Trusts which are exempt under the Internal Revenue Code by reason of their purposes or activities are also exempt from Wisconsin income tax. Common law trusts organized or conducted for profit are deemed to be corporations and must file on a Wisconsin corporation franchise or income tax return.

**NOTE:** Trusts which are exempt from federal taxation under section 501(a) of the Internal Revenue Code, including certain pension, profit-sharing, and stock bonus plans described in section 401(a) of the Internal Revenue Code, and individual retirement arrangements (IRAs) are required to report unrelated business taxable income for Wisconsin tax purposes. File a Wisconsin Form 4T if the trust reports unrelated business taxable income for federal purposes on federal Form 990-T and the trust has gross income from an unrelated trade or business of \$1,000 or more. For more information, obtain a copy of Wisconsin Form 4T from any Department of Revenue office.

Exempt trusts that are required to file a return with the Internal Revenue Service are required to file a Form 2 with the Department of Revenue and include a complete copy of all federal forms and attachments. Examples of the forms include but are not limited to; 5227, 990, 990-PF and 1041-A.

Electing small business trusts (ESBTs) may be S corporation shareholders. The portion of an ESBT that consists of stock of one or more S corporations is treated as a separate trust. The net income for that portion is determined under IRC sec. 641(d), as modified by sec. 71.05(6) to (12), (19), and (20), Wis. Stats. The separate trust is taxed on its Wisconsin taxable income at the highest rate under sec. 71.06(1m) Wis. Stats.

**Qualified Funeral Trust** For tax years beginning after August 5, 1997, if a qualified funeral trust makes the election under section 685 of the internal revenue code for federal income tax purposes, that election applies for Wisconsin income tax purposes. Treat each beneficiary's interest as a separate trust. Attach a copy of the federal form 1041-QFT to the Form 2. See instructions for lines 1 and 6a.

**Individual Returns for Decedents** A personal representative or petitioner must file an individual return from the beginning of the year to the date of death. (Form 1, 1A, 1NPR, or WI-Z). The due date of the 2000 individual return is April 16, 2001. The filing requirements are as follows:

- a. Single persons – gross income of \$9,000 or more.
- b. Married persons filing jointly – joint gross income of \$18,000 or more.
- c. Married persons filing separately – gross income of \$9,000 or more.
- d. Head of household.
  - (1) Under age 65 – gross income of \$9,900 or more.
  - (2) Age 65 or over – gross income of \$10,100 or more.
- e. Part-year resident or nonresident – gross Wisconsin income of \$2,000 or more.

**Income Year** The first fiduciary income tax return filed by a personal representative or petitioner of an estate covers the period from date of death of decedent to the end of the first year selected by the fiduciary. The taxable year cannot be longer than twelve months, must end on the last day of a month, and must coincide with the year selected for filing the federal return. The first return filed by a trustee of a trust covers the period beginning with the creation of the trust to the end of the calendar year. Returns are to be filed for each subsequent year that the estate or trust is in existence.

All income received by the personal representative, petitioner, or trustee each year must be reported on a fiduciary income tax return. Distributions of income to beneficiaries are reported on federal Schedule K-1. Attach copies to the Wisconsin fiduciary return. If there are differences between federal and Wisconsin distributable income, prepare and attach Wisconsin Schedule 2K-1.

**Requests for Closing Certificates** The request for the closing certificate can be made at the time the return is filed for the year prior to the final year.

Section 71.13(2), Wis. Stats., provides that the department may issue a fiduciary closing certificate to an “executor, administrator, personal representative or trustee applying to a court having jurisdiction” in order to obtain the court’s approval for final distribution and discharge of the fiduciary. The department will issue the Closing Certificate for Fiduciaries only in cases where the court has required it to close a proceeding.

**TRUSTS:** Attach copies of the trust instrument and any amendments, a statement as to why the trust is closing and copies of the annual court accountings for the previous 3 years. Also provide the information requested on Schedule D at the bottom of page 2, of the Form 2. The certificate will be mailed within 60 days.

**ESTATES:** Attach copies of the inventory and will including any codicils with the request. If these documents were previously submitted with a Wisconsin estate tax return, it is not necessary to submit additional copies. Also provide the information requested on Schedule D at the bottom of page 2, of the Form 2. The certificate will be mailed or a letter sent in four to six weeks. The receipt of the closing certificate will not relieve the fiduciary from the responsibility of filing the final fiduciary return.

If an estate files a federal estate tax return, Form 706, you must file a Form W706 (Wisconsin Estate Tax Return). The closing certificate for fiduciaries will not be issued until the Form W706 is filed.

**NOTE:** If an estate does not have enough income to require filing a return and needs a Closing Certificate for Fiduciaries, or if the estate will be filing only one fiduciary return when the estate is closed and needs the closing certificate before filing that return, use the following procedures:

1. Complete the top third of Form 2, page 1.
2. Insert the appropriate statement at line 1:
  - a. “Gross income is less than \$600 and no 1041 is required.” or
  - b. “A first and final return will be filed upon closing the estate.”
3. Complete the “Information Required” section of Form 2, page 2, Schedule D.
4. Sign and date the Form 2.
5. Attach copies of the inventory and will.

**Final Return of Estate or Trust** A final fiduciary return reporting all income received from the beginning of the taxable year of closing to the date of closing is required. The exemption deduction may not be claimed on the final return.

The net income computed on the final return must be distributed to the beneficiaries and no income tax is payable by the fiduciary. The beneficiaries of the estate or trust must report income as if it had been received without the intervention of the fiduciary.

Attach a copy of the final account to the final fiduciary return or a letter advising that a final account is not required by the probate court.

## Seven Steps To Filing The Fiduciary Income Tax Return and/or Requesting a Closing Certificate

### 1. Gather all records.

Make sure that all income and expense records are available, including interest and dividend statements, so the return can be prepared correctly.

### 2. Complete federal return, Form 1041.

Before completing Wisconsin Form 2, complete the federal return Form 1041 and its supporting schedules, if required.

### 3. Complete the Wisconsin return.

Follow the line instructions as you complete the form.

### 4. Sign the return.

The return must be signed by the personal representative or special administrator of an estate or by the trustee of a trust.

### 5. Check over the Wisconsin return.

Check the following items carefully. The Form 2 will be returned or its processing delayed for:

- missing copy of the federal return, Form 1041, or an explanation as to why a federal return is not required,
- missing signature,
- missing trust instrument and amendments (initial return),
- missing inventory, will with codicils or final account (closing certificate requests).

### 6. Keep a copy of the return.

### 7. Mail the return and attachments.

## MAIL ALL WISCONSIN ESTATE FIDUCIARY INCOME TAX RETURNS AND REQUESTS FOR ALL CLOSING CERTIFICATES TO:

Wisconsin Department of Revenue  
Post Office Box 8904  
Madison, WI 53708-8904

## MAIL ALL OTHER WISCONSIN TRUST FIDUCIARY INCOME TAX RETURNS TO:

Wisconsin Department of Revenue  
Post Office Box 8955  
Madison, WI 53708-8955

### Additional Forms or Special Help

If you have questions or need additional forms, help is available in our Madison office at our new location:



Wisconsin Department of Revenue  
2135 Rimrock Road  
Madison, WI 53702-0001

### Telephone:

Fiduciary Income Tax Information (608) 266-2772  
Forms Requests (608) 266-1961  
Fax: (608) 267-0834  
E-Mail: [estate@dor.state.wi.us](mailto:estate@dor.state.wi.us)

## Requesting Copies of Prior Tax Returns

The Department of Revenue will provide copies of prior year returns for a fee of \$5.00 per return. Requests must be made in person or in writing. You must provide a copy of the domiciliary letters or letters of trust and the trust instrument. Prepayment of the fee is required. If you want certified copies there is an additional charge of \$1.00 per certification. Send requests with payment to:

Wisconsin Department of Revenue  
PO Box 8903  
Madison, WI 53708-8903

Call (608) 267-1266 for additional information.

## Information Publications Available

Following is a list of some of the department publications. These publications provide detailed information relating to specific areas of Wisconsin tax law. They are available at any department office.

### Number and Title

- 102 Wisconsin Tax Treatment of Tax-Option (S) Corporations and Their Shareholders
- 103 Reporting Capital Gains and Losses for Wisconsin
- 104 Wisconsin Taxation of Military Personnel
- 106 Wisconsin Tax Information for Retirees
- 109 Tax Information for Married Persons Filing Separate Returns and Persons Divorced in 2000
- 111 How to Get a Private Letter Ruling
- 113 Federal and Wisconsin Income Tax Reporting Under the Marital Property Act
- 114 Wisconsin Taxpayer Bill of Rights
- 117 Guide to Wisconsin Information Returns
- 120 Net Operating Losses for Individuals, Estates, and Trusts
- 121 Reciprocity
- 122 Tax Information for Part-Year Residents and Nonresidents
- 125 Credit for Tax Paid to Another State
- 205 Use Tax Information for Individuals
- 503 Wisconsin Farmland Preservation Credit
- 600 Wisconsin Taxation of Lottery Winnings
- 601 Wisconsin Taxation of Pari-Mutuel Wager Winnings

**Hearing-impaired people** Phone help is available for hearing-impaired people who have TTY equipment. Call (608) 267-1049 in Madison or (414) 227-4147 in Milwaukee. These numbers are to be used only when calling with TTY equipment.

**Fax - A - Form** To receive tax forms and publications by FAX call the Department of Revenue's Fax-A-Form Document Retrieval System at (608) 261-6229 from the telephone connected to your fax machine.

**Internet** Forms and information can be found on the department's World Wide Web site at:

[www.dor.state.wi.us](http://www.dor.state.wi.us)

**Due Dates of Returns** An income tax return for a trust is due on or before April 16, 2001. A return for an estate is due on or before April 16, 2001, for a calendar year filer or 3 1/2 months after the close of the taxable year for a fiscal year filer.

**Payment of Tax** The tax of an estate or trust must be paid in full by the due date of the return. Enclose a check or money order payable to the Wisconsin Department of Revenue with the return when filed.

**Extensions** Returns are due by the same date the corresponding federal return is due.

The following extension of time to file options are available:

1. If you have an extension for filing your federal return, this automatically gives you a Wisconsin extension provided you:
  - Estimate your 2000 Wisconsin tax and pay the amount you will owe with your return (line 25 of Form 2) by the due date using 2000 Wisconsin Form 1-ES and
  - Attach a copy of your federal extension application to your Form 2 when filed.
2. Extensions available under federal law may be used for Wisconsin purposes, even if you do not need a federal extension because you file your federal return by the due date. To obtain an extension only for Wisconsin, you must:
  - Estimate your 2000 Wisconsin tax and pay the amount you will owe by the due date (see item 1 above) and
  - Attach a statement to your Form 2 indicating which federal extension provision you are using (e.g., automatic 3-month) or attach a copy of a completed federal extension application form. Estates use IRS Form 2758. Trusts use IRS Form 8736 and IRS Form 8800.

No extension is allowed if your estimate of tax is not reasonable.

**NOTE:** Even though you may have an extension of time to file your return, you will owe interest on any tax not paid by the original due date. Returns not filed by the extended due date are subject to additional interest and penalties.

#### **2001 FORM 1-ES – WISCONSIN ESTIMATED TAX**

If the 2001 Wisconsin income tax return of an estate or trust will show a balance due to the department of \$200 or more, you must prepay its 2001 tax in installments beginning April 16, 2001, for calendar year fiduciaries or 3 1/2 months after the close of a fiscal year using Wisconsin Form 1-ES.

**EXCEPTION:** Estates and grantor trusts which are funded on account of a decedent's death are exempt from making estimated tax payments for returns ending within two years after the date of death.

Contact any Department of Revenue office to obtain Form 1-ES.

**Internal Revenue Service Adjustments and Amended Returns** If a federal fiduciary return is adjusted by the Internal Revenue Service and the adjustments affect the amount of Wisconsin income reportable or tax payable on Form 2, report the adjustments to the department within 90 days from the date the adjustments become final. If an amended fiduciary return is filed with the Internal Revenue Service or another state and the changes affect the amount of income reportable or tax payable

on Form 2, file an amended Wisconsin fiduciary return reflecting these changes. The amended Wisconsin return is due within 90 days from the date the amended return is filed with the Internal Revenue Service or another state. Write "AMENDED RETURN" at the top of the Form 2 and prepare the return using the corrected amounts. Complete line 20 or 22 as appropriate. Include with the amended Wisconsin return a copy of the federal audit report or amended return. You should also explain why the amended return was necessary and what changes were made. If you have already received the Closing Certificate for Fiduciaries, you do not need to request another one unless the court requires it.

**Penalties and Interest** Any return which is not filed by the due date or within the extension period is subject to a late filing fee of \$2 when the net tax is less than \$10, \$3 when such tax is \$10 or more but less than \$20, or \$5 when such tax is \$20 or more. Returns which are filed 60 or more days late are subject to a \$30 late filing fee. The late fee is assessed even if there is no tax due. Income taxes become delinquent if not paid when due and are subject to interest at the rate of 1.5% per month until paid. Taxes do not become delinquent during an extension period but are subject to interest at the rate of 12% per annum during the extension period.

**Other Documents Required to Be Filed By The Fiduciary** A copy of the will or trust instrument and subsequent codicils or amendments (if not previously filed) are to be filed with the Wisconsin Form 2.

**Accounting Periods and Methods** Use the same accounting period and method of accounting that are used for federal income tax purposes. If the federal taxable year or method of accounting is changed, such change also applies for Wisconsin. Separate permission to effect such change for Wisconsin is not required. However, attach a copy of the federal document authorizing the change to the Wisconsin fiduciary return.

**Rounding** Cents may be rounded off to the nearest whole dollar on a return and accompanying schedules. Drop amounts under 50¢ and increase amounts from 50¢ to 99¢ to the next dollar.

**Definitions Applicable to Fiduciaries** Under Wisconsin income tax law, federal taxable income is used as a starting point in the computation of fiduciary income subject to the Wisconsin income tax. Therefore, most terms have the same meaning under the Wisconsin law as in the Internal Revenue Code unless otherwise noted.

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## **SPECIFIC INSTRUCTIONS**

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Complete the top portion of the return by printing or typing the required information in the boxes provided. Estates use the first line for the name and insert the decedent's social security number. Bankruptcy estates insert the federal ID number. Trusts use the second line for the name and insert the federal ID number. Check the testamentary box if the trust was created by a decedent's will or check the inter vivos box if the trust was created during a grantor's lifetime.

If the trust is an electing small business trust as defined in section 1361(e)(1) of the Internal Revenue Code check the ESTB box instead of the inter vivos box and see the instructions for line 6b. If the trust is an electing qualified funeral trust, check the QFT box instead of the inter vivos box and see the instructions for lines 1 and 6a.



**INCOME**

**Line 1.** “Federal taxable income of fiduciary.” Enter the amount of taxable income of the fiduciary as reported on the federal Form 1041, line 22. Qualified funeral trusts enter the amount from line 12 Form 1041-QFT.

**Line 2.** “Additions.” Enter the total of the nondistributable additions from Schedule A, column 2, line 6.

**Line 4.** “Subtractions.” Enter the total of the nondistributable subtractions from Schedule A, column 2, line 12. Enter as a positive amount.

**TAX COMPUTATION**

**Line 6a.** “Gross tax.” Using the Wisconsin taxable income on line 5 enter the tax from the tax table appearing in these instructions. If a qualified funeral trust is filing a composite return, compute the tax by multiplying the amount on line 5 by 4.73% (.0473) and enter the result on line 6a.

**Worksheet ESBT – Electing Small Business Trust**

**Line 6b.** Electing small business trusts must separate the income from S corporations treated as a separate trust from other trust income. The net income for that portion is determined under IRC sec. 641(d), as modified by sec. 71.05(6) to (12), (19) and (20), Wis. Stats. The tax is computed on the following worksheet:

1. Separate S-corporation income (enter on Line 6b., Form 2)	\$ _____
2. Tax rate	_____ x .0675
3. Tax on S-corporation income	_____
4. Other trust income (from line 5, Form 2)	_____
5. Tax on line 4 from tax table	_____
6. Total tax (add lines 3 and 5) Enter on line 6a., page 1 of Form 2.	=====

Include a copy of this schedule with the Form 2 and **list the names and federal employer identification numbers of all the S corporations.** **WARNING – Do not include the income from the ESBT in the income reported on line 4, page 1.**

**Line 7.** “Historic Rehabilitation Credits.” A special tax credit may be available for the preservation or rehabilitation of certain historic property. The Division of Historic Preservation of the State Historical Society of Wisconsin is responsible for administering the historic preservation program. Projects must be certified or approved through the State Historical Society of Wisconsin. The credit available to estates and trusts acts as a supplement to the federal historic rehabilitation tax credit. Estates and trusts do not qualify for the state only credit.

Any person who has received certification or approval of a project from the State Historical Society of Wisconsin may be eligible for the credits. Credits attributable to a partnership or tax-option (S) corporation pass through to the partners or shareholders on Schedule 3K-1 or 5K-1.

If you qualify for the supplement to the federal historic credit, complete part 1 of Wisconsin Schedule HR. Copies of Schedule HR are available from any Department of Revenue office.

See line 10 instructions for recovery of federal historic rehabilitation credit.

**Line 9.** “Alternative minimum tax.” Estates and trusts may be subject to the Wisconsin alternative minimum tax if the total of federal alternative minimum taxable income and certain Wisconsin adjustments is greater than \$22,500.

**CAUTION:** An estate or trust may be subject to the Wisconsin alternative minimum tax even though it is not subject to the federal alternative minimum tax.

Enter on line 9 of Form 2 the alternative minimum tax from line 18 of Wisconsin Schedule MT.

**Line 10.** Add lines 8 and 9. If there is a recovery of the supplement to the **federal historic rehabilitation credit**, add the recovery amount to the amount which would otherwise be reported on line 10, Form 2. Also, write HR and the amount to the left of the total entered on line 10, Form 2 and enclose Schedule HR.

**Recapture of investment credit.** If there is a recapture of investment credit, add the recapture amount to the amount which would otherwise be reported on line 10, Form 2. Also, write DC and the amount to the left of the total entered on line 10, Form 2 and enclose Schedule DC.

**Line 11.** “Development zone credit.” Special tax credit may be available for persons doing business in Wisconsin development zones. The Wisconsin Department of Commerce administers the development zone program. Any person conducting business in a development zone who has been certified by the Department of Commerce may be eligible for the credit. Credit attributable to the business operation of a partnership or tax-option (S) corporation pass through to the partners or shareholders on Schedule 3K-1 or 5K-1. Credit may also be allocated to beneficiaries of estates and trusts (see Schedule 2K-1).

If you qualify to claim any of the development zone credits, complete the Wisconsin Schedule DC. Schedule DC is available from any Department of Revenue office.

To claim the development zone credit enter the total credits from Schedule DC on line 11 of Form 2 and attach a completed Schedule DC to Form 2.

**Manufacturer’s Sales Tax Credit.** The manufacturer’s sales tax credit is available for the amount of sales and use tax paid on fuel and electricity consumed in manufacturing in Wisconsin. If you qualify for this credit, attach a completed Schedule MS to the Form 2. Fill in on line 11 of Form 2 the amount from line 19 of Schedule MS.

If you have both development zone credit and manufacturer’s sales tax credit, add them together and put the total on line 11 of Form 2. Attach both Schedule DC and Schedule MS to the Form 2.

**Line 13.** “Recycling Surcharge.” The recycling surcharge applies to estates and trusts that:

1. Have nonfarm trade or business activities in Wisconsin and have \$4,000,000 or more of gross receipts from nonfarm trade or business activities for federal income tax purposes and/or
2. have farming activities in Wisconsin and have more than \$1,000,000 of gross receipts from farming for federal income tax purposes.

If the estate or trust is subject to the recycling surcharge, complete Wisconsin Schedule RS. Fill in the amount from line 4 of Schedule RS on line 13 of Form 2. Attach a copy of Schedule RS to Form 2.

**Line 15.** "Wisconsin income tax withheld." Enter on this line any Wisconsin income tax withheld. Wisconsin income tax withheld on salary or wage checks received by the personal representative or petitioner on income in respect of the decedent must be supported by a wage statement from the decedent's employer. Attach a copy of the wage statement to the Form 2.

**Line 16.** "2000 Wisconsin estimated payments and amount applied from 1999 return." Enter the total of (1) any overpayment of 1999 income tax that the estate or trust was allowed as a credit on its 2000 Wisconsin estimated tax, (2) any Wisconsin estimated tax payments made by the estate or trust for 2000, and (3) advance payments or any payments filed with an extension.

**Line 17.** "Farmland preservation credit." A credit may be claimed by certain trusts and estates based on property taxes accrued on Wisconsin farmland which is subject to agricultural use restrictions in the form of a zoning ordinance or a farmland preservation agreement as provided by Chapter 91, Wisconsin Statutes. Attach Schedule FC.

The farmland preservation credit program provides an income tax credit to Wisconsin residents who own at least 35 acres of farmland in Wisconsin. For more information about farmland preservation credit, contact our Farmland Preservation Unit in Madison at (608) 266-2442 or any Department of Revenue office. A copy of the claim form (Wisconsin Schedule FC), is available at any Department of Revenue office.

**Line 18.** "Net income tax paid to other states." Resident estates and trusts may claim a credit against their Wisconsin income tax for income tax paid to another state or the District of Columbia subject to the following requirements:

- a. The income taxed by the other state must also be included in Wisconsin taxable income.
- b. The credit claimed must be for the net amount of tax due and paid to the other state. (This may be more or less than any amount paid on a declaration of estimated tax.)
- c. The amount of credit claimed cannot exceed the Wisconsin tax shown on line 14.
- d. Provide a copy of the other state's fiduciary return with the Wisconsin fiduciary return.

Credit may not be claimed for taxes paid such as a city tax, severance tax, foreign tax, etc. If the estate or trust paid "minimum tax" to another state, that tax may be eligible for credit. Contact any Department of Revenue office for further information.

**NOTE:** If only part of the income taxed by the other state is taxed by Wisconsin (for example, capital gains on assets held more than one year are taxed at only 40% for Wisconsin) you must limit the credit claimed on line 18. Use the following formula to determine the amount of credit:

$$\frac{\text{Income taxable to both Wisconsin and other state}}{\text{Total income taxable to other state}} \times \frac{\text{Total net income taxes paid to other state}}{\text{Total net income taxes paid to other state}} = \text{Amount of net income tax allowable as a credit against Wisconsin tax}$$

**Line 19.** "Farmland tax relief credit." An estate or trust may qualify for the farmland tax relief credit if it meets the following three conditions:

1. At least 35 acres of Wisconsin farmland must have been owned during the 2000 taxable year. The personal representative of an estate and the trustee of a qualifying trust are considered owners of the farmland held by an estate or trust and may claim this credit on the fiduciary return.

The following do not qualify for the credit:

- a. The estate of an individual who is a nonresident on the date of death.
- b. A trust created by a nonresident.
- c. A trust which receives Wisconsin real property from a nonresident.
- d. A trust in which a nonresident settler retains a beneficial interest.

2. The 1999 property taxes for the farmland on which the credit is based must have been paid.

3. The farmland must be in agricultural use. The farm of which the farmland is a part must have produced at least \$6,000 of gross farm profits during 2000 or a total of \$18,000 in gross farm profits for 1998, 1999, and 2000 combined. However, if at least 35 acres of your farmland was enrolled in the Conservation Reserve Program during all or part of 2000, you do not have to meet this gross farm profits requirement.

Gross farm profits means gross receipts, excluding rent, from the land's agricultural use, less the cost or other basis of livestock or other items purchased for resale which are sold or otherwise disposed of during the income year. Gross farm profits include the fair market value, at the time of disposition, of payments in kind received for placing land in federal programs. If the farmland is rented out, the renter's gross profits are used to satisfy this requirement. Gross farm profits do not include the fair market value of crops grown but not sold during the year.

Fill in the property taxes on the farmland (exclusive of improvements) in the space provided on line 19, but do not fill in more than \$10,000. The credit is based on property taxes levied on the farmland during the 2000 calendar year. This is your 2000 property tax bill (payable in 2001). You can use up to \$10,000 of property taxes to compute the credit. This includes property taxes on all land which is in agricultural use, less any state aid or credit. Do not include property taxes on any improvements (e.g., farm building or a residence), special assessments, special charges or interest.

**NOTE:** The property tax bill may include property taxes on both the farmland and improvements. Use the following formula to determine the portion of the property taxes attributable only to the land.

$$\frac{\text{Assessed value of farmland}}{\text{Total assessed value of land and improvements}} \times \text{2000 property taxes levied in 2000 before lottery credit} = \text{Portion of property taxes to be used for the credit}$$

If the farmland is co-owned with someone other than the estate or trust, you may use only those taxes which reflect the ownership percentage of the estate or trust.

If the estate or trust purchased the farmland on which this claim is based during the taxable year, fill in the property taxes on the farmland less any amount allocated to the seller in the closing agreement. If the amount is not set forth in a closing agreement, fill in the total taxes. Do not fill in more than \$10,000.

When property is transferred during the claim year by a method other than a sale, such as through gift, divorce, death, bankruptcy, foreclosure, or repossession, the owner of the property on the tax levy date is the owner who may claim the credit. The tax levy date is the date the property tax roll is delivered to the local treasurer for collection, usually in early December of each year.

If the farmland is owned by a tax-option (S) corporation or by a partnership, fill in the portion of property taxes on the farmland that reflects the ownership percentage of the estate or trust. You may have to contact the tax-option (S) corporation or the partnership to get information on the amount of taxes levied on the farmland during 2000.

Fill in the amount of your credit on line 19 of Form 2. The credit is equal to 11% of the property taxes on the farmland up to a maximum credit of \$1,100.

**CAUTION:** If you are claiming farmland preservation credit on line 17, the total of your farmland preservation credit and your farmland tax relief credit cannot exceed 95% of the property taxes on the farm. If your credits exceed this amount, you should reduce your farmland tax relief credit accordingly.

Attach a copy of your 2000 property tax bill(s) to your Wisconsin Form 2.

**NOTE:** If you are also claiming farmland preservation credit on Form 2 and have attached a copy of your 2000 property tax bill(s) to your Schedule FC, you do not have to attach an additional copy of your property tax bill(s). If the farmland on which the credits are based was purchased or sold during the year, only the buyer must attach a copy of the 2000 property tax bill(s); however, both the buyer and seller must attach a copy of the closing agreement.

If any of the 2000 property tax bills show unpaid prior year taxes, attach a statement signed by your county treasurer indicating the date the unpaid property taxes were paid in full.

**Line 20.** “Amended return only.” Enter amount paid with original Form 2 plus any additional amount paid after it was filed.

**Line 22.** “Amended return only.” Enter the refund from the original Form 2 plus any additional refunds received after it was filed less the amount applied to 2001 estimated tax.

**Line 24.** “Tax refund.” An overpayment of tax will be refunded after verification by the Department of Revenue. Amounts less than \$1 cannot be refunded.

**Line 25.** “Balance due.” The balance due must be paid in full with the return. Make remittance payable to the Wisconsin Department of Revenue. If you owe less than \$1, send in your return, but do not pay the tax.

**Line 26.** “Amount of line 23 to be applied to your 2001 estimated tax.” Enter on line 26 the amount of refund from line 24 that should be applied to your 2001 estimated income tax. The difference between line 26 and line 24 will be refunded to you.

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## INSTRUCTIONS FOR PAGE 2 OF FORM 2

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### SCHEDULE A – MODIFICATIONS AND ADJUSTMENTS

“Adjustments.” Instructions for Schedule B explain in detail the nature of these adjustments.

“Modifications.” Certain modifications must be made to federal taxable income in order to arrive at Wisconsin taxable income. Federal taxable income is the amount shown on the federal Form 1041, line 22. Modifications are added to or subtracted from federal taxable income and are described in detail below. Modifications include transitional adjustments.

Enter in column 1, distributable income, the modifications which relate to items of income or deductions which affect the computation of the distributable net income for the taxable year. Enter in column 2, nondistributable income, any of the modifications and adjustments which affect nondistributable income taxable to the fiduciary.

### ADDITIONS

**Line 1.** “Adjustments to convert 2000 federal taxable income to the level allowable under the Internal Revenue Code in effect on December 31, 1999” (see instructions for Schedule B on page 11).

Wisconsin law provides that the federal exclusion for 50% of the gain from the sale or exchange of qualified small business stock issued after August 10, 1993 and held more than five years does not apply for Wisconsin. If a deduction is taken on Form 1041 for this exclusion of gain, an adjustment must be made on Schedule B.

**Line 2.** “Interest (less related expenses) on state and municipal obligations.” Enter in the appropriate column the amount of interest on state and municipal obligations which was excluded from federal taxable income. **EXCEPTION:** Interest which is by federal or Wisconsin law exempt from Wisconsin taxation should not be entered on line 2. Interest income which is exempt for both federal and Wisconsin tax purposes includes interest from (1) public housing authority or community development authority bonds issued by municipalities located in Wisconsin, (2) Wisconsin Housing Finance Authority bonds, (3) Wisconsin municipal redevelopment authority bonds, (4) Wisconsin higher education bonds, (5) Wisconsin Housing and Economic Devel-



opment Authority bonds issued before 1/29/87, except business development revenue bonds, economic development revenue bonds and CHAP housing revenue bonds, (6) public housing agency bonds issued before 1/29/87 by agencies located outside Wisconsin where the interest therefrom qualifies for exemption from federal taxation for a reason other than or in addition to section 103 of the Internal Revenue Code, (7) local exposition district bonds, (8) Wisconsin professional baseball park district bonds, (9) bonds issued by the Government of Puerto Rico, Guam, or the Virgin Islands, and (10) local cultural arts district bonds. Interest from these sources is exempt from Wisconsin income tax whether received by a direct owner of these securities or by a shareholder in a mutual fund which invests in these securities.

If a charitable deduction is claimed, reduce the amount of interest added back by the amount of the municipal interest which is used or set aside for charitable purposes.

**Line 3.** "State and local taxes." Enter the amount of taxes deducted from federal taxable income on line 11, Form 1041. This amount must be allocated between distributable and nondistributable income based on tax benefit.

**Line 4.** "Capital gain/loss adjustment." If federal taxable income includes capital gains and/or losses (see line 4, Form 1041), complete Wisconsin Schedule WD (Form 2) to determine if an adjustment must be made to arrive at Wisconsin income. For example, an adjustment may be required because Wisconsin law limits deductions for net capital losses to \$500. You can obtain Schedule WD (Form 2) from any Department of Revenue office. If assets sold during 2000 had a different basis for federal than for Wisconsin purposes, see instructions for Schedule C and "Adjustment for Ordinary Income or Loss for Assets Reported on Federal Form 4797" on page 10.

**Line 5.** "Other additions." Enter any other amount subject to Wisconsin taxation, less any amount allocable to it, which has been excluded or deducted in the computation of federal taxable income or distributable net income. Attach a schedule with a computation or explanation. Examples are:

- a. Federal net operating loss carryover.
- b. Lump-sum distribution. If you reported lump-sum distribution income on federal Form 4972, you must also include the distribution in Wisconsin income. Fill in on Schedule A, line 5 the amount of lump-sum distribution income which is reported on line 10 of Form 4972 plus any capital gain reported on line 6 of Form 4972. You may reduce this amount by any federal estate tax on line 18 of Form 4972.  
**NOTE:** No portion of a lump-sum distribution may be reported as a capital gain on a Wisconsin Schedule WD (Form 2).
- c. Transitional adjustments. These are adjustments required by the Wisconsin Statutes to account for differences between federal basis and Wisconsin basis of changing basis assets (those subject to depreciation or amortization). Attach a schedule showing the computation of each transitional adjustment made.
- d. An addition may be required if farm losses were deducted on the federal tax return and the estate or trust was not actively

engaged in the farming operation that produced those losses. To be "actively engaged in farming", with respect to a farming operation, you must make a significant contribution of:

- Capital, equipment, or land, or a combination of capital, equipment, or land; and
- Active personal labor or active personal management, or a combination of both.

Factors you must take into consideration in determining if you contribute a significant amount of active personal management include:

- The type of crops and livestock produced;
- The normal and customary farming practices of the area; and
- The total amount of labor and management which is necessary for such a farming operation in the area.

In order to be actively engaged in a farming operation, you must have (1) a share of the profits or losses from the farming operation which is commensurate with your contributions to the operation, and (2) contributions to the farming operation which are at risk.

Your combined net losses from farming operations in which you are not actively engaged in farming are limited if your non-farm Wisconsin adjusted gross income is more than \$55,000.

To figure your combined net losses from farming operations, add together any losses you have from farming operations in which you were not actively engaged (for example, these could be losses from a farm partnership or tax-option (S) corporation). Do not reduce these losses by any net farm gains. If the total of these losses is more than the maximum allowable loss shown in the following table, include the excess on line 5 Schedule A.

<b>Farm Loss Limits</b>		
<b>Nonfarm Wisconsin Adjusted Gross Income</b>		
<b>More Than</b>	<b>But Not More Than</b>	<b>Maximum Allowable Loss</b>
\$ 0	\$ 55,000	Full Amount
55,000	75,000	\$20,000
75,000	100,000	17,500
100,000	150,000	15,000
150,000	200,000	12,500
200,000	250,000	10,000
250,000	300,000	7,500
300,000	600,000	5,000
600,000		No Loss

**Example** For 2000, a trust reports a loss of \$25,000 on Schedule E from a farm partnership (the trust is not actively engaged in this farming operation), and a profit of \$5,000 from the rental of farmland. The trust's non-farm Wisconsin adjusted gross income is \$60,000. Therefore, only \$20,000 of the \$25,000 farm loss may be deducted for 2000. The trust must fill in \$5,000 on line 5 Schedule A.



**TRUSTS** A trust shall be considered to be actively engaged in farming with respect to a farming operation if:

1. The entity separately makes a significant contribution to the farming operation of capital, equipment, or land, or a combination of capital, equipment, or land; and
2. The income beneficiaries collectively make a significant contribution of active personal labor or active personal management to the farming operation. The combined interest of all the income beneficiaries providing active personal labor or active personal management, or a combination of active personal labor and active personal management must be at least 50 percent; and
3. The trust has provided a tax identification number unless the trust is a revocable trust and the grantor is the sole beneficiary; and
4. The trust has provided a copy of the trust agreement to the county committee unless the trust is a revocable trust.

**ESTATES** For two program years after the program year in which an individual dies the individual's estate shall be considered to be actively engaged in farming if:

1. The estate makes a significant contribution of either (A) capital, equipment, or land; or (B) a combination of capital, equipment, or land; and
2. The personal representative or heirs of the estate collectively make a significant contribution of either: (A) active personal labor or active personal management; or (B) a combination of active personal labor and active personal management.

After the two years, the deceased individual's estate shall not be considered to be actively engaged in farming unless, on a case by case basis, it is determined that the estate has not been settled primarily for the purpose of obtaining program payments.

- e. For deaths occurring between August 1, 1987 and December 31, 1991, expenses of administering an estate claimed as a deduction on federal Form 1041 which have been or will be claimed as a deduction on a Wisconsin inheritance tax return. This modification applies only to nondistributable income.
- f. Excess Distribution From a Passive Foreign Investment Company. Fill in the amount of excess distribution from a passive foreign investment company which has not been included in federal adjusted gross income (see federal Form 8621).
- g. Manufacturer's Sales Tax Credit. Fill in the amount of manufacturer's sales tax credit that you computed for 2000. This is the amount from line 10 (line 11 for beneficiaries of an estate or trust) of Schedule MS. The amount of your credit is income and must be reported on your Wisconsin Form 2, even if you cannot take the full credit this year and must carry part of it forward. (**NOTE:** Manufacturer's sales tax credit that you receive from a partnership or a tax-option (S) corporation will be accounted for when you make the adjustments described in paragraph a under "ADDITIONS TO OR SUBTRACTIONS FROM INCOME" on page 10.)
- h. Development Zones Credit. Fill in the amount of development zones credit that you computed in Part I of Wisconsin

Schedule DC. The amount of the credit is income and must be reported on the Wisconsin Form 2, even if you cannot take the full credit this year and must carry part of it forward. (**NOTE:** Development zones credit that you receive from a partnership or tax-option (S) corporation will be accounted for when you make the adjustments described in paragraph a under "ADDITIONS TO OR SUBTRACTIONS FROM INCOME" on page 10.)

## SUBTRACTIONS

**Line 7.** "Adjustments to convert 2000 federal taxable income to the level allowable under the Internal Revenue Code in effect on December 31, 1999" (see instructions for Schedule B on page 11).

**Line 8.** "Interest (less related expenses) on obligations of the United States." Enter in the appropriate column the net amount of interest and dividends on obligations and certain securities of the United States, which are by federal law exempt from taxation by states. To arrive at the net amount, you must reduce the total U.S. interest by the proportionate share of deductions claimed on Form 1041.

An ordinary dividend received from a mutual fund which invests in U.S. government securities may be partially or completely nontaxable for Wisconsin tax purposes. If information received from a mutual fund advises that any portion of a distribution is from investments in U.S. government securities, that portion of the distribution may be included as U.S. government interest on line 8.

**CAUTION:** Do not fill in on line 8 interest from Ginnie Mae (Government National Mortgage Association) securities and other similar securities which are "guaranteed" by the U.S. government.

If a charitable deduction is claimed, reduce the amount of U.S. interest subtracted by the amount of U.S. interest included in the charitable deduction on federal Form 1041.

**Line 9.** "Capital gain/loss adjustment." If federal taxable income includes capital gains and/or losses (see line 4, Form 1041) complete Wisconsin Schedule WD (Form 2) to determine if an adjustment must be made to arrive at Wisconsin taxable income. For example, an adjustment may be required because Wisconsin law allows an exclusion of 60% of capital gain from assets held more than one year. You can obtain Schedule WD (Form 2) from any Department of Revenue office.

**Line 10.** "State income tax refunds." Enter refunds of state and local income taxes.

**Line 11.** "Other subtractions." Enter on this line any amount which is deductible or exempt from taxation by Wisconsin law and which has been included in the computation of federal taxable income. Examples are:

- a. For deaths occurring between August 1, 1987 and December 31, 1991, expenses of administering an estate not claimed as deductions on the federal fiduciary return and not claimed as a deduction for Wisconsin inheritance tax purposes. This modification applies only to nondistributable income.
- b. Payments received from certain retirement funds exempt from Wisconsin taxation to the extent included in federal income. However, payments received from a tax-sheltered annuity deposit in such retirement systems are taxable. (See Wisconsin Form 1 instructions for further details.)

- c. If you had a Wisconsin net operating loss (NOL) in an earlier year to carry forward to 2000, include the allowable amount on Schedule A. Attach a statement showing how you figured the amount. Get Publication 120, Net Operating Losses for Individuals, Estates, and Trusts, from any Department of Revenue office for more details on computing NOL and the allowable deduction.
- d. Relocation assistance payments received subject to the provisions set forth in Section 32.19, Wisconsin Statutes.
- e. Transitional adjustments. See instruction (c) for line 5, Schedule A. Attach schedule.
- f. Farm loss carryover. See Wisconsin Form 1 instructions for further details.
- g. Income of nonresidents not subject to Wisconsin tax.
- h. To the extent included in federal taxable income, you may subtract any settlement received or gain on asset recovered due to persecution by Nazi Germany or any Axis regime during any period from 1933 to 1945.

**ADDITIONS TO OR SUBTRACTIONS FROM INCOME**

The following items may be either an addition to or a subtraction from federal adjusted gross income, depending on your situation. Use line 5 or line 11, Schedule A.

- a. Distributive share of net modifications of a partnership or corporation taxed under Subchapter S of the Internal Revenue Code if it increases or reduces the income of the partnership or corporation. If the estate or trust is a shareholder of a federal S corporation that elects not to be treated as a Wisconsin tax-option (S) corporation, all items of S corporation income, loss, or deduction included on the federal return must be reversed. Add to Wisconsin income the estate’s or trust’s pro rata share of any distributions made by the corporation of earnings and profits.

**CAUTION:** Do not reverse any item of S corporation income or loss reported on federal Schedule D. These items are removed from Wisconsin income when Wisconsin Schedule WD (Form 2) is completed.

- b. **Adjustment for Ordinary Income or Loss for Assets Reported on Federal Form 4797.** If you reported sales (or other dispositions) of assets on federal Form 4797 and there was a difference between the federal basis and the Wisconsin basis, follow the three steps below to figure the adjustment.

STEP 1: Recompute federal Form 4797, Sales of Business Property.

- For assets the estate or trust sold or otherwise disposed of, use the Wisconsin basis instead of the federal basis when recomputing Form 4797.
- For those assets disposed of by a partnership, tax-option (S) corporation, or other estate or trust, from which the estate or trust received a distribution, use the Wisconsin gain or loss instead of the federal gain or loss when recomputing Form 4797.

**NOTE:** The Wisconsin gain or loss can be found on line 6 of Wisconsin Schedule 3K-1 or line 5 of Wisconsin Schedule 5K-1.

Label this recomputed Form 4797 “Wisconsin.” Attach the “Wisconsin” Form 4797 to Form 2.

STEP 2: If a gain was entered on line 7 or 9 of “Wisconsin” Form 4797, the amounts from the “Wisconsin” Form 4797 must be used to complete line 11 of Wisconsin Schedule WD (Form 2).

STEP 3: Compare the ordinary income or loss on “Wisconsin” Form 4797 line 18 to the amount on federal Form 4797.

**NOTE:** Complete Step 3 only if Part II was completed on either the federal or “Wisconsin” Form 4797.

- If you have ordinary income for both federal and Wisconsin purposes, fill in lines a and b of the following worksheet. Also fill in line c or line d, whichever applies.
- If you have an ordinary loss for both federal and Wisconsin purposes, fill in lines e and f of the following worksheet. Also fill in line g or h, whichever applies.
- If you have ordinary income for federal purposes and line 18 on the “Wisconsin” Form 4797 is blank or a loss, fill in lines a, b, e, and f of the following worksheet. Also fill in line d and line g. Add the amounts on lines d and g and fill in the result on line 11 of Schedule A, Page 2, Form 2.
- If you have an ordinary loss for federal purposes and line 18 on the “Wisconsin” Form 4797 is blank or a gain, fill in lines a, b, e, and f of the following worksheet. Also fill in line c and line h. Add the amounts on lines c and h and fill in the result on line 5 of Schedule A, Page 2, Form 2.

**NOTE:** Nonresident estates and trusts should enter the ordinary income or loss computed on the “Wisconsin” Form 4797 that is **from Wisconsin sources** when completing Step 3 above.

	Distributable	Non-Distributable
<b>a</b> Fill in ordinary income from line 18 of federal Form 4797 (if blank, fill in zero (0)) . . . . .		
<b>b</b> Fill in ordinary income from line 18 of “Wisconsin” Form 4797 (if blank, fill in zero (0)) . . . . .		
<b>c</b> If line b is more than line a, subtract line a from line b. Fill in the result here and on line 5 of Schedule A, Page 2, Form 2 . . . . .		
<b>d</b> If line b is less than line a, subtract line b from line a. Fill in the result here and on line 11 of Schedule A, Page 2, Form 2 . . . . .		
<b>e</b> Fill in ordinary loss from line 18 of federal Form 4797 (if blank, fill in zero (0)). . . . .		
<b>f</b> Fill in ordinary loss from line 18 of “Wisconsin” Form 4797 (if blank, fill in zero (0)) . . . . .		
<b>g</b> If line f is more than line e, subtract line e from line f. Fill in the result here and on line 11 of Schedule A, Page 2, Form 2 . . . . .		
<b>h</b> If line f is less than line e subtract line f from line e. Fill in the result here and on line 5 of Schedule A, Page 2, Form 2 . . . . .		

## SCHEDULE B – ADJUSTMENTS

**IMPORTANT:** The Wisconsin Statutes generally require that the computation of taxable income on the 2000 Wisconsin fiduciary income tax return is to be based on the Internal Revenue Code enacted as of December 31, 1999. Changes to federal law enacted after December 31, 1999, do not apply for Wisconsin purposes. Refer to Wisconsin Schedule I, Form 1, Individual Income Tax Return.

Wisconsin law also provides that the following provision of federal law does not apply for Wisconsin (even though this provision was enacted into federal law prior to December 31, 1998):

- The exclusion for 50% of the gain from the sale or exchange of qualified small business stock issued after August 10, 1993 and held for more than five years.

Adjustments to convert federal taxable income to taxable income under the Internal Revenue Code provisions in effect for Wisconsin purposes should be shown on Schedule B.

**NOTE:** If there is inadequate space, attach a separate sheet to Form 2 giving the required information. State the nature of the adjustment and a complete explanation. Show a deficit amount in parenthesis.

## SCHEDULE C – ADJUSTMENTS TO CAPITAL GAINS/LOSSES

Complete Schedule C to adjust capital gains and losses if capital assets sold or otherwise disposed of in 2000 had a different basis for Wisconsin than for federal income tax purposes. The most common reason for a difference in basis is the use of the alternate value for federal estate tax purposes while date of death value is required to be used for Wisconsin inheritance tax purposes for deaths prior to January 1, 1992. For deaths after December 31, 1991, if the alternate value is used for federal estate tax purposes, the alternate value would also be used for Wisconsin estate tax purposes.

To figure the adjustment, first determine the holding period for each capital asset which had a different basis for federal and Wisconsin purposes. Property acquired by a decedent's estate from the decedent is considered to be held more than one year. (Do not list assets reported on federal Form 4797, such as depreciable property used in a trade or business, in Schedule C. See "Adjustment for Ordinary Income or Loss for Assets Reported on Federal Form 4797," page 10 of these instructions.)

For capital assets held one year or less, fill in line 1a. If the Wisconsin adjusted basis is more than the federal adjusted basis, fill in a negative number in the difference column (column C). Combine the amounts in column C and fill in the result on line 1b of Schedule C and on line 4 of Wisconsin Schedule WD (Form 2) (enter a negative number as a loss).

For capital assets held more than one year, fill in line 2a. If the Wisconsin adjusted basis is more than the federal adjusted basis, fill in a negative number in the difference column (column C). Combine the amounts in column C and fill in the result on line 2b of Schedule C and on line 12 of Wisconsin Schedule WD (Form 2) (enter a negative number as a loss).

**NOTE:** If there is inadequate space on lines 1a and 2a to list each capital asset which had a different basis for Wisconsin than for federal tax purposes, attach a separate sheet to Form 2 giving the required information.

## SCHEDULE 2K-1 – BENEFICIARY'S SHARE OF INCOME, DEDUCTIONS, ETC.

Schedule 2K-1 shows each beneficiary's share of income, deductions, etc., distributed by the estate or trust. Schedule 2K-1 requires an entry for the federal amount, adjustment, and Wisconsin amount of each applicable estate or trust item.

Prepare a Schedule 2K-1 for each individual or entity that was a beneficiary during the estate's or trust's taxable year. Attach a copy of each beneficiary's Schedule 2K-1 to the Form 2 filed with the department. Keep a copy as part of the estate's or trust's records and give each beneficiary his or her own separate copy.

**EXCEPTIONS:** A Schedule 2K-1 need not be prepared for a Wisconsin resident beneficiary if there are no differences between federal and Wisconsin income, deductions, gains or losses. Schedule 2K-1 need not be prepared for nonresident beneficiaries if the income, deductions, etc., distributed are not from Wisconsin sources. Income from Wisconsin sources includes:

- Wages, salaries, commissions, and other income for personal services performed in Wisconsin.
- Rents and royalties from tangible property located in Wisconsin, such as land, buildings, and machinery.
- Gains or losses from sales or other dispositions of tangible property located in Wisconsin, such as land, buildings, and machinery.
- Profits or losses from businesses, professions, and farm operations conducted in Wisconsin, including sole proprietorships, partnerships, and tax-option (S) corporations.
- Income from the Wisconsin state lottery, a multijurisdictional lottery if the winning lottery ticket or lottery share was purchased from a Wisconsin retailer, or pari-mutuel wager winnings and purses.

On each Schedule 2K-1, enter the name and federal identification number of the trust or estate. Also enter the beneficiary's identifying number (social security number for individuals), name, and address and the fiduciary's name and address in the appropriate spaces.

**Column b. Federal Amount** – Enter the applicable amount from federal Schedule K-1.

**EXCEPTION:** If the federal amount was computed using a provision of federal law that Wisconsin doesn't follow, you must first complete Schedule B on Form 2, page 2. See the instructions for lines 1 through 6 of Schedule 2K-1 for more information.

**Column c. Adjustment** – Enter the amount of any additions or subtractions from federal income (modifications and any other adjustments) made to arrive at the amount of any item of estate or trust income, deduction, etc., reportable under Wisconsin law.

**Column d. Wisconsin Amount** – Enter the amount of each estate or trust item which is reportable by the beneficiary under Wisconsin law (column b plus or minus column c).



**Lines 1 through 6.** Enter in column b the amount from federal Schedule K-1 unless the item is computed under a provision of federal law that Wisconsin doesn't follow. Enter total federal long-term capital gains on line 4, column b.

If an item is computed under a provision of federal law that cannot be used for Wisconsin purposes, enter in column b the amount from the federal Schedule K-1 plus or minus, as appropriate, the beneficiary's share of the amount from Schedule B, column 1 of Form 2. On line 14c, identify the beneficiary's share of the amount from Schedule B, column 1 as a "Schedule I Adjustment." Each beneficiary must account for this federal – Wisconsin difference on Wisconsin Schedule I.

Enter the amount of the beneficiary's share of modifications from lines 3, 5, 8, 10, and 11 of Schedule A, Form 2 on the appropriate lines of Schedule 2K-1, column c. Show addition modifications as a positive number. Show subtraction modifications with the number in parentheses.

**Example 1:** If the federal amount on line 1, column b of Schedule 2K-1 includes any U.S. government interest, show the beneficiary's share of the amount of U.S. government interest as a subtraction modification in column c.

**Example 2:** If the federal amount on line 6a, column b of Schedule 2K-1 includes a deduction for state and local income taxes, show the beneficiary's share of the amount of taxes as an addition modification in column c.

**NOTE:** Do not adjust for state and municipal interest on line 1, column c. Enter state and municipal interest taxable to Wisconsin on line 14b column d of Schedule 2K-1.

For lines 3 and 4, enter in column d the beneficiary's share of the amounts from lines 6c and 14c of Wisconsin Schedule WD (Form 2). Enter in column b, the amounts from lines 3 and 4c of the federal K-1. The difference between column d and column b is entered as the adjustment in column c.

**Lines 7 through 9.** Enter the beneficiary's share of distributable net alternative minimum taxable income from federal Schedule K-1 on line 7, column b. If any adjustment on lines 5 and 6 in column c of Schedule 2K-1 relates to an item that generates an "adjustment" amount for minimum tax purposes, any resulting increase or decrease in the amount of the "adjustment" for Wisconsin purposes should be entered as an adjustment in column c.

**Line 10.** If the beneficiary is an individual, the Wisconsin amount in column (d) is zero. If the beneficiary is another estate or a trust, the amount in column (d) will be the same as column (b).

**Lines 12a through 12d.** Enter the beneficiary's share of distributable tax preference items from federal Schedule K-1. If any adjustment on lines 5 and 6 in column c of Schedule 2K-1 relates to an item that generates a tax preference amount for minimum tax purposes, any resulting increase or decrease in the amount of tax preference for Wisconsin purposes should be entered as an adjustment in column c.

For example, for Wisconsin purposes an adjustment is reported on line 5b in column c of Schedule 2K-1, to increase by \$10,000 the amount of depreciation on an asset which has a larger basis

for Wisconsin than for federal purposes. This depreciation is computed under an accelerated method and \$4,000 of the \$10,000 represents a tax preference. Therefore, \$4,000 would be entered on line 12a, column c.

**Line 13a.** If the beneficiary is an individual, the Wisconsin amount in column (d) is zero and the amount in column (c) is the negative of the amount in column (b). If the beneficiary is another estate or trust, the column (c) amount is arrived at as explained previously at column c adjustment. Column d is then column b plus or minus column c as appropriate.

**Line 13f.** In the space provided, or on an attached schedule, show any items and amounts that are not included on lines 1 through 13e and that are required to be reported separately by beneficiaries. Include the federal amount, any adjustment, and the Wisconsin amount of each item.

**Line 14a.** Not applicable for Wisconsin.

**Line 14b.** Enter in column d the amount of the beneficiary's share of state and municipal interest from line 2, column 1 of Schedule A, Form 2. The difference between column d and column b is entered as the adjustment in column c. Column c should be interest exempt for both federal and Wisconsin, less related expense.

**Line 14c through 14h.** In the space provided, or on an attached schedule, show any items and amounts that are not included on lines 1 through 14b and that are required to be reported separately by beneficiaries. Include the federal amount, any adjustment, and the Wisconsin amount of each item.

**Lines 15a through 15c.** Enter on these lines any credits from Wisconsin Schedules HR, DC and MS which are allocable to the beneficiary.

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## INSTRUCTIONS FOR 2000 WISCONSIN SCHEDULE WD (FORM 2)

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Purpose of Schedule: Schedule WD is used to determine the amount of capital gain or loss which you must include in Wisconsin income. Generally, all amounts reported on your federal Schedule D must be reported on Schedule WD. However, for Wisconsin tax purposes, you may exclude 60% of the net capital gain from assets held more than one year or acquired from a decedent.

The amount of net capital loss that can be applied against other income after offsetting capital gains is limited to \$500.

Unused capital losses are carried over to later years until fully used.

Attach Schedule WD to your Wisconsin Form 2.

### Specific Instructions:

#### Part I and Part II, Capital Gains and Losses

If you are not affected by any of the items listed below under "Items Which Require Adjustment," fill in the net short-term gain or (loss) from line 5 of your federal Schedule D on line 6a of Schedule WD. Fill in the net long-term gain or (loss) from

line 13 of your federal Schedule D on line 14a of Schedule WD. Complete lines 6b, 6c, 14b, and 14c. Write "Same as federal" in the space by line 1 of Schedule WD, and go on to Part III on page 2 of Schedule WD.

**Distributable or Nondistributable Capital Gains:** Capital losses are not distributable except on the final return. Capital gains are reportable by the estate or trust on Schedule WD and not distributable to the beneficiaries on Schedule 2K-1 unless either:

1. the will or trust instrument specifically requires that capital gains are distributed to the beneficiaries, or
2. it is the final return of the estate or trust.

If you are affected by any of the items listed below under "Items Which Require Adjustment," fill in each separate amount from lines 1 through 4 and lines 6 through 11 of your federal Schedule D on the appropriate lines on Schedule WD. However, for those items which require adjustment, fill in the amount indicated in these instructions instead of the amount reported on your federal Schedule D.

### Items Which Require Adjustment

The following items either require adjustments to the amounts reported on your federal Schedule D or determine whether an amount is reported as a short-term or long-term capital gain or loss:

**Capital Loss Carryovers:** Fill in your capital loss carryover from assets held one year or less from line 25 of your 1999 Schedule WD on line 5 of Schedule WD. Fill in your capital loss carryover from assets held more than one year from line 30 of your 1999 Schedule WD on line 13 of Schedule WD.

You may have to reduce your capital loss carryover to 2000 if you excluded income from discharge of indebtedness from your 2000 taxable income. Contact any Department of Revenue office for further information.

**Sale of Property Within 2 Years of Acquisition (for sales or exchanges prior to August 5, 1997):** A trust may exclude from federal taxable income the gain on the sale of any property within 2 years of acquisition (section 641(c)(1) of the Internal Revenue Code). For Wisconsin purposes, the gain must be reported on Schedule WD or the "Wisconsin" 4797. If the property is a capital asset, fill in the gain on lines 1 or 7 of Schedule WD depending on how long the trust held the asset. If the property would be reported on Form 4797, recompute Form 4797 to include such property when computing net gain or loss.

**NOTE:** See "Adjustment for Ordinary Income or Loss for Assets Reported on Federal Form 4797" on page 10 of these instructions.

**Net Capital Gain on the Sale of Small Business Stock:** Do not include on Schedule WD any net capital gain from the sale of qualified small business stock which you acquired on or after January 1, 1986, and held for at least 5 years, and which was not acquired by gift. To be qualified small business stock, the corporation must have met certain requirements at the time you acquired the stock from the corporation. You must attach to your Form 2 a copy of the certification you received from the corporation which indicates the requirements were met.

**Nonresident Estates and Trusts:** Nonresident estates and trusts should include only gain or loss from Wisconsin sources on Schedule WD.

Gain or loss from Wisconsin sources includes gain or loss from the sale of land, buildings, and machinery located in Wisconsin, and your share of gain or loss from a trust, partnership, or tax-option (S) corporation which has been reported to you on Schedule 2K-1, 3K-1, or 5K-1. It doesn't include losses from nonbusiness bad debts and worthless securities, and gains or losses from sales of stocks.

### Gain From Installment Sales:

- Taxable gain from installment sales reported on lines 2 and 7 of federal Schedule D must be reported on lines 2 and 8 of Schedule WD, as appropriate. Gain from an installment sale is reported on line 2 of Schedule WD if at the time of sale or other disposition you held the property for one year or less, unless the property was acquired from a decedent. If at the time of sale or other disposition you held the property for more than one year or acquired the property from a decedent, the gain is reported on line 8 of Schedule WD.
- Taxable gain from installment sales which is from Form 4797 and included on line 10 of federal Schedule D is included on line 11 of Schedule WD. For property not acquired from a decedent and held one year or less, report the installment sale gain on line 1 of Schedule WD. The remaining portion of the amount on line 10 of federal Schedule D should be reported on line 11 of Schedule WD.
- If you have a federal gain on an installment sale of property located outside Wisconsin and the sale occurred while you were a nonresident of Wisconsin, do not include this installment gain on Schedule WD. For Wisconsin purposes, it is assumed that a nonresident person who sells property located outside Wisconsin elects to report the entire gain in the year of sale, when none of the gain would have been taxable by Wisconsin. Subsequently, any portion of such installment gain which is taxable for federal purposes is not taxable for Wisconsin.

**NOTE:** Payments received after death from an installment sale made prior to death are "income in respect of a decedent" and the profit is reported in the estate's income just as it was reported prior to death. If the debt is transferred to the buyer or cancelled, the total unreported gain is taxable to the estate.

**Gain or Loss From Partnerships, S Corporations, and Fiduciaries:** Fill in on line 3 or 9 the amount of capital gain or loss from partnerships, tax-option (S) corporations, estates, and trusts.

- If the partnership, S corporation, estate, or trust has informed you of any adjustment to be made to the capital gain or loss for Wisconsin, be sure to use the gain or loss as adjusted.
- If you are a shareholder in a federal S corporation that elects not to be treated as a Wisconsin tax-option (S) corporation, do not include on Schedule WD any capital gain or loss distributed to you by that federal S corporation. See "Additions to or Subtractions from Income" on page 10 of these instructions for additions and subtractions you must make to adjust for tax-option (S) corporation income.

**Adjustment for Differences Between Wisconsin and Federal Basis of Assets:** Gain or loss from the sale of assets may be different for Wisconsin and federal purposes because of a difference in the federal and Wisconsin basis of your property.

- If you have a difference between the Wisconsin and federal basis of property and that property is a capital asset (sale or other disposition is reported on federal Schedule D), fill in the federal gain or loss in Part I or Part II of Schedule WD, as appropriate. You must also complete Schedule C on Form 2 to compute the amount to fill in on line 4 or 12 of Schedule WD.
- If you have a difference between the Wisconsin and federal basis of property and the sale or other disposition of such property is reported on federal Form 4797, see the instruction for Form 2 under “Additions to or Subtractions from Income.” If you entered a gain on line 7 or 9 of your “Wisconsin” Form 4797, you must use the amount from the “Wisconsin” Form 4797 to complete line 11 of Schedule WD.

**Part III, Summary of Parts I and II**

Complete lines 15 through 19 to compute the amount of capital gain or loss that must be included in Wisconsin taxable income. On line 15, it is necessary that capital gains and losses distributed to beneficiaries be separated from those of the fiduciary.

**NOTE:** If capital gain income is used or set aside for charitable purposes, the amount on line 17 must be adjusted for 60% of the capital gain income included in the charitable deduction.

**EXAMPLE:** An estate is required to set aside 25% of its income for a charity named in the decedent’s will.

Net capital gain	\$10,000
60% of net capital gain	\$ 6,000
Less 25% included in charitable deduction	<u>(1,500)</u>
Adjusted amount to enter on line 17	\$ 4,500

Definition of Wisconsin ordinary income: Wisconsin ordinary income is all taxable income for Wisconsin (not capital gains or losses) less all Wisconsin deductions (not exemptions).

When computing the Wisconsin capital loss limitation, “Wisconsin ordinary income” means income less deductions. Do not include capital gains or losses or the exemption.

**Part IV, Computation of Wisconsin Adjustment to Income**

Complete Part IV to figure the amount you must report as a capital gain/loss adjustment on Schedule A, Form 2.

Compare the net gain or loss on Schedule WD (line 18 for a net gain or line 19 for a net loss) to the amount of capital gain or loss on line 4 of federal Form 1041. On lines 20a and 20e, it is necessary that gains and losses distributed to beneficiaries be separated from those of the fiduciary. (When completing Part IV, enter all amounts as positive numbers.)

- If the net gain or loss on Schedule WD (line 18 for a net gain or line 19 for a net loss) is the same as the amount of capital gain or loss on line 4 of federal Form 1041, do not complete Part IV. No adjustment to the capital gain or loss is necessary for Wisconsin purposes. Go on to Part V.
- If the estate or trust has a net gain for both federal and Wisconsin purposes, fill in lines 20a and 20b. Also, fill in either line 20c or line 20d, whichever applies.
- If the estate or trust has a net loss for both federal and Wisconsin purposes, fill in lines 20e and 20f. Also fill in either line 20g or line 20h, whichever applies.
- If the estate or trust has a net gain for federal purposes and a net loss for Wisconsin, fill in your federal gain on line 20a and your Wisconsin loss on line 20f. Also complete lines 20d and 20g and fill in the result on line 9, Schedule A of Form 2.
- If the estate or trust has a net loss for federal purposes and a net gain for Wisconsin, fill in your federal loss on line 20e and your Wisconsin gain on line 20b. Fill in zero (0) on lines 20a and 20f. Also complete lines 20c and 20h. Add the amounts on lines 20c and 20h and fill in the result on line 4, Schedule A of Form 2.

**Part V, Computation of Capital Loss Carryovers From 2000 to 2001**

If the net loss on line 15, column b is more than the loss on line 19, complete Part V to compute the amount of your capital loss carryover. Complete lines 21 through 25 to figure the short-term capital loss carryover. Complete lines 26 through 30 to figure the long-term capital loss carryover.



# 2000 TAX TABLE

If Line 5 is at least	but less than	Gross tax is	If Line 5 is at least	but less than	Gross tax is	If Line 5 is at least	but less than	Gross tax is	If Line 5 is at least	but less than	Gross tax is	If Line 5 is at least	but less than	Gross tax is
			2,750	2,800	131	6,500	6,600	310	12,500	12,600	670	18,500	18,600	1,056
			2,800	2,850	134	6,600	6,700	315	12,600	12,700	676	18,600	18,700	1,063
			2,850	2,900	136	6,700	6,800	319	12,700	12,800	682	18,700	18,800	1,069
			2,900	2,950	138	6,800	6,900	324	12,800	12,900	689	18,800	18,900	1,076
0	10	0	2,950	3,000	141	6,900	7,000	329	12,900	13,000	695	18,900	19,000	1,082
10	50	1	3,000	3,050	143	7,000	7,100	333	13,000	13,100	701	19,000	19,100	1,089
50	100	4	3,050	3,100	145	7,100	7,200	338	13,100	13,200	708	19,100	19,200	1,095
100	150	6	3,100	3,150	148	7,200	7,300	343	13,200	13,300	714	19,200	19,300	1,102
150	200	8	3,150	3,200	150	7,300	7,400	348	13,300	13,400	720	19,300	19,400	1,108
200	250	11	3,200	3,250	153	7,400	7,500	352	13,400	13,500	727	19,400	19,500	1,115
250	300	13	3,250	3,300	155	7,500	7,600	357	13,500	13,600	733	19,500	19,600	1,122
300	350	15	3,300	3,350	157	7,600	7,700	362	13,600	13,700	739	19,600	19,700	1,128
350	400	18	3,350	3,400	160	7,700	7,800	367	13,700	13,800	746	19,700	19,800	1,135
400	450	20	3,400	3,450	162	7,800	7,900	372	13,800	13,900	752	19,800	19,900	1,141
450	500	22	3,450	3,500	164	7,900	8,000	379	13,900	14,000	758	19,900	20,000	1,148
500	550	25	3,500	3,550	167	8,000	8,100	385	14,000	14,100	765	20,000	20,100	1,154
550	600	27	3,550	3,600	169	8,100	8,200	391	14,100	14,200	771	20,100	20,200	1,161
600	650	30	3,600	3,650	171	8,200	8,300	398	14,200	14,300	777	20,200	20,300	1,167
650	700	32	3,650	3,700	174	8,300	8,400	404	14,300	14,400	784	20,300	20,400	1,174
700	750	34	3,700	3,750	176	8,400	8,500	410	14,400	14,500	790	20,400	20,500	1,181
750	800	37	3,750	3,800	179	8,500	8,600	417	14,500	14,600	796	20,500	20,600	1,187
800	850	39	3,800	3,850	181	8,600	8,700	423	14,600	14,700	803	20,600	20,700	1,194
850	900	41	3,850	3,900	183	8,700	8,800	429	14,700	14,800	809	20,700	20,800	1,200
900	950	44	3,900	3,950	186	8,800	8,900	436	14,800	14,900	815	20,800	20,900	1,207
950	1,000	46	3,950	4,000	188	8,900	9,000	442	14,900	15,000	822	20,900	21,000	1,213
1,000	1,050	48	4,000	4,050	190	9,000	9,100	448	15,000	15,100	828	21,000	21,100	1,220
1,050	1,100	51	4,050	4,100	193	9,100	9,200	455	15,100	15,200	834	21,100	21,200	1,226
1,100	1,150	53	4,100	4,150	195	9,200	9,300	461	15,200	15,300	841	21,200	21,300	1,233
1,150	1,200	56	4,150	4,200	197	9,300	9,400	467	15,300	15,400	847	21,300	21,400	1,239
1,200	1,250	58	4,200	4,250	200	9,400	9,500	474	15,400	15,500	853	21,400	21,500	1,246
1,250	1,300	60	4,250	4,300	202	9,500	9,600	480	15,500	15,600	860	21,500	21,600	1,253
1,300	1,350	63	4,300	4,350	205	9,600	9,700	486	15,600	15,700	866	21,600	21,700	1,259
1,350	1,400	65	4,350	4,400	207	9,700	9,800	493	15,700	15,800	873	21,700	21,800	1,266
1,400	1,450	67	4,400	4,450	209	9,800	9,900	499	15,800	15,900	879	21,800	21,900	1,272
1,450	1,500	70	4,450	4,500	212	9,900	10,000	505	15,900	16,000	886	21,900	22,000	1,279
1,500	1,550	72	4,500	4,550	214	10,000	10,100	512	16,000	16,100	892	22,000	22,100	1,285
1,550	1,600	74	4,550	4,600	216	10,100	10,200	518	16,100	16,200	899	22,100	22,200	1,292
1,600	1,650	77	4,600	4,650	219	10,200	10,300	524	16,200	16,300	905	22,200	22,300	1,298
1,650	1,700	79	4,650	4,700	221	10,300	10,400	531	16,300	16,400	912	22,300	22,400	1,305
1,700	1,750	82	4,700	4,750	223	10,400	10,500	537	16,400	16,500	919	22,400	22,500	1,312
1,750	1,800	84	4,750	4,800	226	10,500	10,600	543	16,500	16,600	925	22,500	22,600	1,318
1,800	1,850	86	4,800	4,850	228	10,600	10,700	550	16,600	16,700	932	22,600	22,700	1,325
1,850	1,900	89	4,850	4,900	231	10,700	10,800	556	16,700	16,800	938	22,700	22,800	1,331
1,900	1,950	91	4,900	4,950	233	10,800	10,900	562	16,800	16,900	945	22,800	22,900	1,338
1,950	2,000	93	4,950	5,000	235	10,900	11,000	568	16,900	17,000	951	22,900	23,000	1,344
2,000	2,050	96	5,000	5,100	239	11,000	11,100	575	17,000	17,100	958	23,000	23,100	1,351
2,050	2,100	98	5,100	5,200	244	11,100	11,200	581	17,100	17,200	964	23,100	23,200	1,357
2,100	2,150	101	5,200	5,300	248	11,200	11,300	587	17,200	17,300	971	23,200	23,300	1,364
2,150	2,200	103	5,300	5,400	253	11,300	11,400	594	17,300	17,400	977	23,300	23,400	1,370
2,200	2,250	105	5,400	5,500	258	11,400	11,500	600	17,400	17,500	984	23,400	23,500	1,377
2,250	2,300	108	5,500	5,600	263	11,500	11,600	606	17,500	17,600	991	23,500	23,600	1,384
2,300	2,350	110	5,600	5,700	267	11,600	11,700	613	17,600	17,700	997	23,600	23,700	1,390
2,350	2,400	112	5,700	5,800	272	11,700	11,800	619	17,700	17,800	1,004	23,700	23,800	1,397
2,400	2,450	115	5,800	5,900	277	11,800	11,900	625	17,800	17,900	1,010	23,800	23,900	1,403
2,450	2,500	117	5,900	6,000	281	11,900	12,000	632	17,900	18,000	1,017	23,900	24,000	1,410
2,500	2,550	119	6,000	6,100	286	12,000	12,100	638	18,000	18,100	1,023	24,000	24,100	1,416
2,550	2,600	122	6,100	6,200	291	12,100	12,200	644	18,100	18,200	1,030	24,100	24,200	1,423
2,600	2,650	124	6,200	6,300	296	12,200	12,300	651	18,200	18,300	1,036	24,200	24,300	1,429
2,650	2,700	127	6,300	6,400	300	12,300	12,400	657	18,300	18,400	1,043	24,300	24,400	1,436
2,700	2,750	129	6,400	6,500	305	12,400	12,500	663	18,400	18,500	1,050	24,400	24,500	1,443

# 2000 TAX TABLE (Cont'd.)

If Line 5 is at least	but less than	Gross tax is	If Line 5 is at least	but less than	Gross tax is	If Line 5 is at least	but less than	Gross tax is	If Line 5 is at least	but less than	Gross tax is	If Line 5 is at least	but less than	Gross tax is
24,500	24,600	1,449	30,500	30,600	1,842	36,500	36,600	2,235	42,500	42,600	2,628	48,500	48,600	3,021
24,600	24,700	1,456	30,600	30,700	1,849	36,600	36,700	2,242	42,600	42,700	2,635	48,600	48,700	3,028
24,700	24,800	1,462	30,700	30,800	1,855	36,700	36,800	2,248	42,700	42,800	2,641	48,700	48,800	3,034
24,800	24,900	1,469	30,800	30,900	1,862	36,800	36,900	2,255	42,800	42,900	2,648	48,800	48,900	3,041
24,900	25,000	1,475	30,900	31,000	1,868	36,900	37,000	2,261	42,900	43,000	2,654	48,900	49,000	3,047
25,000	25,100	1,482	31,000	31,100	1,875	37,000	37,100	2,268	43,000	43,100	2,661	49,000	49,100	3,054
25,100	25,200	1,488	31,100	31,200	1,881	37,100	37,200	2,274	43,100	43,200	2,667	49,100	49,200	3,060
25,200	25,300	1,495	31,200	31,300	1,888	37,200	37,300	2,281	43,200	43,300	2,674	49,200	49,300	3,067
25,300	25,400	1,501	31,300	31,400	1,894	37,300	37,400	2,287	43,300	43,400	2,680	49,300	49,400	3,073
25,400	25,500	1,508	31,400	31,500	1,901	37,400	37,500	2,294	43,400	43,500	2,687	49,400	49,500	3,080
25,500	25,600	1,515	31,500	31,600	1,908	37,500	37,600	2,301	43,500	43,600	2,694	49,500	49,600	3,087
25,600	25,700	1,521	31,600	31,700	1,914	37,600	37,700	2,307	43,600	43,700	2,700	49,600	49,700	3,093
25,700	25,800	1,528	31,700	31,800	1,921	37,700	37,800	2,314	43,700	43,800	2,707	49,700	49,800	3,100
25,800	25,900	1,534	31,800	31,900	1,927	37,800	37,900	2,320	43,800	43,900	2,713	49,800	49,900	3,106
25,900	26,000	1,541	31,900	32,000	1,934	37,900	38,000	2,327	43,900	44,000	2,720	49,900	50,000	3,113
26,000	26,100	1,547	32,000	32,100	1,940	38,000	38,100	2,333	44,000	44,100	2,726	<div style="border: 1px solid black; border-radius: 15px; padding: 5px; text-align: center;"> <b>50,000 116,891 3,116</b>                      plus 6.55% of the                      amount over \$50,000                 </div>		
26,100	26,200	1,554	32,100	32,200	1,947	38,100	38,200	2,340	44,100	44,200	2,733			
26,200	26,300	1,560	32,200	32,300	1,953	38,200	38,300	2,346	44,200	44,300	2,739			
26,300	26,400	1,567	32,300	32,400	1,960	38,300	38,400	2,353	44,300	44,400	2,746			
26,400	26,500	1,574	32,400	32,500	1,967	38,400	38,500	2,360	44,400	44,500	2,753			
26,500	26,600	1,580	32,500	32,600	1,973	38,500	38,600	2,366	44,500	44,600	2,759	<div style="border: 1px solid black; border-radius: 15px; padding: 5px; text-align: center;"> <b>116,891 or more</b>                      7,497 plus 6.75% of the                      amount over \$116,891                 </div>		
26,600	26,700	1,587	32,600	32,700	1,980	38,600	38,700	2,373	44,600	44,700	2,766			
26,700	26,800	1,593	32,700	32,800	1,986	38,700	38,800	2,379	44,700	44,800	2,772			
26,800	26,900	1,600	32,800	32,900	1,993	38,800	38,900	2,386	44,800	44,900	2,779			
26,900	27,000	1,606	32,900	33,000	1,999	38,900	39,000	2,392	44,900	45,000	2,785			
27,000	27,100	1,613	33,000	33,100	2,006	39,000	39,100	2,399	45,000	45,100	2,792			
27,100	27,200	1,619	33,100	33,200	2,012	39,100	39,200	2,405	45,100	45,200	2,798			
27,200	27,300	1,626	33,200	33,300	2,019	39,200	39,300	2,412	45,200	45,300	2,805			
27,300	27,400	1,632	33,300	33,400	2,025	39,300	39,400	2,418	45,300	45,400	2,811			
27,400	27,500	1,639	33,400	33,500	2,032	39,400	39,500	2,425	45,400	45,500	2,818			
27,500	27,600	1,646	33,500	33,600	2,039	39,500	39,600	2,432	45,500	45,600	2,825			
27,600	27,700	1,652	33,600	33,700	2,045	39,600	39,700	2,438	45,600	45,700	2,831			
27,700	27,800	1,659	33,700	33,800	2,052	39,700	39,800	2,445	45,700	45,800	2,838			
27,800	27,900	1,665	33,800	33,900	2,058	39,800	39,900	2,451	45,800	45,900	2,844			
27,900	28,000	1,672	33,900	34,000	2,065	39,900	40,000	2,458	45,900	46,000	2,851			
28,000	28,100	1,678	34,000	34,100	2,071	40,000	40,100	2,464	46,000	46,100	2,857			
28,100	28,200	1,685	34,100	34,200	2,078	40,100	40,200	2,471	46,100	46,200	2,864			
28,200	28,300	1,691	34,200	34,300	2,084	40,200	40,300	2,477	46,200	46,300	2,870			
28,300	28,400	1,698	34,300	34,400	2,091	40,300	40,400	2,484	46,300	46,400	2,877			
28,400	28,500	1,705	34,400	34,500	2,098	40,400	40,500	2,491	46,400	46,500	2,884			
28,500	28,600	1,711	34,500	34,600	2,104	40,500	40,600	2,497	46,500	46,600	2,890			
28,600	28,700	1,718	34,600	34,700	2,111	40,600	40,700	2,504	46,600	46,700	2,897			
28,700	28,800	1,724	34,700	34,800	2,117	40,700	40,800	2,510	46,700	46,800	2,903			
28,800	28,900	1,731	34,800	34,900	2,124	40,800	40,900	2,517	46,800	46,900	2,910			
28,900	29,000	1,737	34,900	35,000	2,130	40,900	41,000	2,523	46,900	47,000	2,916			
29,000	29,100	1,744	35,000	35,100	2,137	41,000	41,100	2,530	47,000	47,100	2,923			
29,100	29,200	1,750	35,100	35,200	2,143	41,100	41,200	2,536	47,100	47,200	2,929			
29,200	29,300	1,757	35,200	35,300	2,150	41,200	41,300	2,543	47,200	47,300	2,936			
29,300	29,400	1,763	35,300	35,400	2,156	41,300	41,400	2,549	47,300	47,400	2,942			
29,400	29,500	1,770	35,400	35,500	2,163	41,400	41,500	2,556	47,400	47,500	2,949			
29,500	29,600	1,777	35,500	35,600	2,170	41,500	41,600	2,563	47,500	47,600	2,956			
29,600	29,700	1,783	35,600	35,700	2,176	41,600	41,700	2,569	47,600	47,700	2,962			
29,700	29,800	1,790	35,700	35,800	2,183	41,700	41,800	2,576	47,700	47,800	2,969			
29,800	29,900	1,796	35,800	35,900	2,189	41,800	41,900	2,582	47,800	47,900	2,975			
29,900	30,000	1,803	35,900	36,000	2,196	41,900	42,000	2,589	47,900	48,000	2,982			
30,000	30,100	1,809	36,000	36,100	2,202	42,000	42,100	2,595	48,000	48,100	2,988			
30,100	30,200	1,816	36,100	36,200	2,209	42,100	42,200	2,602	48,100	48,200	2,995			
30,200	30,300	1,822	36,200	36,300	2,215	42,200	42,300	2,608	48,200	48,300	3,001			
30,300	30,400	1,829	36,300	36,400	2,222	42,300	42,400	2,615	48,300	48,400	3,008			
30,400	30,500	1,836	36,400	36,500	2,229	42,400	42,500	2,622	48,400	48,500	3,015			