

SCHEDULE

T

TRANSITIONAL ADJUSTMENTS

2004

Wisconsin Department of Revenue

Attach to your Wisconsin Form 1 or Form 1NPR

Name(s) shown on Form 1 or Form 1NPR

Your social security number

PART I – ADJUSTMENT FOR CAPITAL ASSETS

Fill in this part if you sold or otherwise disposed of capital assets during 2004 on which gain or loss was recognized, and on which you had a different basis for Wisconsin than for federal income tax purposes.

1a	Description of Capital Assets Held One Year or Less, and Reason for Difference in Basis	A. Federal Adjusted Basis	B. Wisconsin Adjusted Basis	C. Difference
1b	TOTAL – Combine amounts in column C. Fill in here and on line 4 of Wisconsin Schedule WD			▶

2a	Description of Capital Assets Held More Than One Year, and Reason for Difference in Basis	A. Federal Adjusted Basis	B. Wisconsin Adjusted Basis	C. Difference
2b	TOTAL – Combine amounts in column C. Fill in here and on line 12 of Wisconsin Schedule WD			▶

PART II – ADJUSTMENT FOR ASSETS REPORTED ON FEDERAL FORM 4797

Fill in this part if you reported sales (or other dispositions) of assets on federal Form 4797, and there was a difference in the Wisconsin and federal bases of any asset. If your share of partnership, tax-option (S) corporation, estate, or trust income includes gains or losses reportable on federal Form 4797, and there is a difference in the gain or loss reportable for Wisconsin and federal income tax purposes, see the instructions for Part II.

3	Description of Asset, and Reason for Difference in Basis	A. Federal Adjusted Basis	B. Wisconsin Adjusted Basis

- 4 Adjustment for ordinary gain or loss (nonresidents and part-year residents see instructions). When computing lines 4e through 4h, enter losses as positive numbers.
- a Fill in ordinary gain from line 18b(2) of federal Form 4797 (if blank, fill in -0-) 4a _____
 - b Fill in ordinary gain from line 18b(2) of "Wisconsin" Form 4797 (if blank, fill in -0-) 4b _____
 - c If line 4b is more than line 4a, subtract line 4a from line 4b. Fill in the result here and on line 4 of Form 1 4c _____
 - d If line 4b is less than line 4a, subtract line 4b from line 4a. Fill in the result here and on line 11 of Form 1 4d _____
 - e Fill in ordinary loss from line 18b(2) of federal Form 4797 (if blank, fill in -0-) 4e _____
 - f Fill in ordinary loss from line 18b(2) of "Wisconsin" Form 4797 (if blank, fill in -0-) 4f _____
 - g If line 4f is more than line 4e, subtract line 4e from line 4f. Fill in the result here and on line 11 of Form 1 4g _____
 - h If line 4f is less than line 4e, subtract line 4f from line 4e. Fill in the result here and on line 4 of Form 1 4h _____

PART III – CHANGING BASIS ASSETS – ADJUSTMENT TO FEDERAL ADJUSTED GROSS INCOME BECAUSE ASSETS HAVE DIFFERENT BASIS FOR WISCONSIN THAN FOR FEDERAL INCOME TAX PURPOSES

Fill in this part to claim the adjustment (or amortization) for 2004 for any difference in the Wisconsin and federal bases of changing basis assets.

Description of Property, and Reason for Difference in Basis	A. Date Acquired	B. Number of Months Elected to Adjust or Amortize	C. Difference in Basis	D. Adjustment or Amortization for 2004
5 Federal adjusted basis is more than Wisconsin adjusted basis				
6 TOTAL – Add amounts in column D. Fill in on line 4 of Form 1. If you are filing Form 1NPR, see instructions				
7 Wisconsin adjusted basis is more than federal adjusted basis				
8 TOTAL – Add amounts in column D. Fill in on line 11 of Form 1. If you are filing Form 1NPR, see instructions				