

2004

Wisconsin Development Zones Credits

(Attach to Wisconsin Form 1, 1NPR, 2, 3, 4, 4I, 4T, 5, or 5S)

Schedule DC

Name

Identifying Number

Wisconsin Department of Revenue

Part I Development Zones Credit

Table with 2 columns: Description and Line Number. Rows 1-5: Enter the development zones credit for environmental remediation, job creation or retention, sum of lines 1 and 2, credit passed through from other entities, and total current year development zones credit.

Part II Development Opportunity Zone Investment Credit

Table with 2 columns: Description and Line Number. Rows 6-13: Enter the purchase price of depreciable, tangible personal property purchased during the taxable year that is used in the conduct of business in an opportunity zone, investment credit calculations, and carryover of unused opportunity zone investment credit.

Part III Development Opportunity Zone or Agricultural Development Zone Capital Investment Credit

Table with 2 columns: Description and Line Number. Rows 14-21: Enter the purchase price of depreciable, tangible personal property purchased during the taxable year that is used in the conduct of business in an opportunity zone or agricultural zone, capital investment credit calculations, and carryover of unused capital investment credit.

Part IV Individuals, Estates, and Trusts – Limitations on Tax Credits

Table with 2 columns: Description and Line Number. Rows 22-26: Enter Wisconsin net income from Form 1, line 13; Form 1NPR, line 31; or Form 2, line 5. Enter tax less married couple credit, manufacturer's sales tax credit, dairy investment credit, and subtract lines 24 and 25 from line 23.

Business Certified for Pre-1998 Development Zone Credits

Table with 2 columns: Description and Line Number. Rows 27-33: Enter Wisconsin net income (loss) from development zone operations, directly related business operations, ratio of unused pre-1998 development zones credits, tax attributable to a pre-1998 development zone business, and subtract line 32 from line 31.

Business Certified for Development Zone Credits for 1998 or After (Except Milwaukee Opportunity Zone)

34	Enter Wisconsin net income (loss) from business activities in the development zone. If the result is a net loss, enter zero on lines 35 and 36. You may not claim the development zones credit reported on line 5 or any carryover of 2000 through 2003 development zones credits	34	
35	Divide amount on line 34 by amount on line 22 and enter ratio. If line 34 is larger than line 22, enter 1.00	35	.
36	Multiply amount on line 23 by ratio on line 35. This is the tax attributable to a development zone business certified in 1998 or after	36	
37	Enter manufacturer's sales tax credit from line 24 that is based on net income from business activities in the development zone reported on line 34	37	
38	Subtract line 37 from line 36	38	

Business Certified for Development Opportunity Zone or Agricultural Development Zone Credits for 2000 or After (Except Milwaukee Zone)

39	Enter Wisconsin net income (loss) from development zone operations	39	
40	Enter Wisconsin net income (loss) from directly related business operations	40	
41	Add lines 39 and 40. If the result is a net loss, enter zero here and on lines 42 and 43. You may not claim a Beloit development opportunity zone or agricultural zone credit	41	
42	Divide amount on line 41 by amount on line 22 and enter ratio. If line 41 is larger than line 22, enter 1.00	42	.
43	Multiply amount on line 23 by ratio on line 42. This is the tax attributable to an opportunity zone or agricultural zone business certified in 2000 or after	43	
44	Enter manufacturer's sales tax credit from line 24 that is based on net income from development zone operations reported on line 39 or net income from directly related business operations reported on line 40	44	
45	Subtract line 44 from line 43	45	

		(a) Net Tax From Zone Business	(b) Total Net Tax
46	Enter the smaller of line 26 or line 33 in column a. Enter amount from line 26 in column b		
47	Enter carryover of unused pre-1998 development zone jobs credit		
48	Enter the smaller of line 46, column a, or line 47 in both column a and column b. This is the allowable jobs credit		
49	Subtract line 48 from line 46 in each column		
50	Enter carryover of unused pre-1998 development zones sales tax credit		
51	Enter the smaller of line 49, column a, or line 50 in both column a and column b. This is the allowable sales tax credit		
52	Subtract line 51 from line 49 in each column		
53	Enter the smaller of line 45 or line 52, column b, in column a. Enter amount from line 52, column b, on line 53, column b		
54	Enter amount from line 13. Exception: Do not include any amount from line 13 attributable to the Milwaukee opportunity zone		
55	Enter the smaller of line 53, column a, or line 54 in both column a and column b		
56	Subtract line 55 from line 53 in each column		
57	Enter amount from line 13 attributable to the Milwaukee opportunity zone		
58	Enter the smaller of line 56, column b, or line 57 in column b		
59	Subtract line 58, column b, from line 56, column b, and enter the result in column b. Enter the smaller of line 52, column a, or line 59, column b, on line 59, column a		
60	Enter carryover of unused pre-1998 development zones investment credit		

61	Enter the smaller of line 59, column a, or line 60 in both column a and column b		
62	Subtract line 61 from line 59 in each column		
63	Add amounts from column b of lines 55, 58, and 61. This is the total allowable investment credit		
64	Enter carryover of unused pre-1998 development zones research credit		
65	Enter the smaller of line 62, column b, or line 64 in column b. This is the allowable research credit		
66	Subtract line 65, column b, from line 62, column b, and enter the result in column b. Enter the smaller of line 62, column a, or line 66, column b, on line 66, column a		
67	Enter carryover of unused pre-1998 development zones location credit		
68	Enter the smaller of line 66, column a, or line 67 in both column a and column b. This is the allowable location credit		
69	Subtract line 68 from line 66 in each column		
70	Enter the smaller of line 56, column a, or line 69, column b, in column a. Enter amount from line 69, column b, on line 70, column b		
71	Enter amount from line 21. Exception: Do not include any amount from line 21 attributable to the Milwaukee opportunity zone		
72	Enter the smaller of line 70, column a, or line 71 in both column a and column b		
73	Subtract line 72 from line 70 in each column		
74	Enter amount from line 21 attributable to the Milwaukee opportunity zone		
75	Enter the smaller of line 73, column b, or line 74 in column b		
76	Subtract line 75, column b, from line 73, column b, and enter the result in column b. Enter the smaller of line 69, column a, or line 76, column b, on line 76, column a		
77	Add amounts from column b of lines 72 and 75. This is the allowable capital investment credit		
78	Enter carryover of unused pre-1998 development zones day care credit		
79	Enter the smaller of line 76, column a, or line 78 in both column a and column b. This is the allowable day care credit		
80	Subtract line 79 from line 76 in each column		
81	Enter carryover of unused pre-1998 development zones environmental remediation credit		
82	Enter the smaller of line 80, column a, or line 81 in both column a and column b. This is the allowable environmental remediation credit		
83	Subtract line 82 from line 80 in each column		
84	Enter the smaller of line 38 or line 83, column b, in column a. Enter the amount from line 83, column b, on line 84, column b		
85	Enter amount from line 5. Exception: Do not include any amount from line 5 attributable to the Milwaukee opportunity zone		
86	Enter the smaller of line 84, column a, or line 85 in both column a and column b		
87	Subtract line 86 from line 84 in each column		
88	Enter amount from line 5 attributable to the Milwaukee opportunity zone		
89	Enter the smaller of line 87, column b, or line 88 in column b		
90	Subtract line 89, column b, from line 87, column b, and enter the result in column b . .		
91	Enter the carryover of unused 1998 and 1999 development zones credits		

92	Enter the smaller of line 90, column b, or line 91 in column b		
93	Subtract line 92, column b, from line 90, column b, and enter the result in column b. Enter the smaller of line 87, column a, or line 93, column b, on line 93, column a . . .		
94	Enter the carryover of unused 2000 through 2003 development zones credits		
95	Enter the smaller of line 93, column a, or line 94 in both column a and column b . . .		
96	Add amounts from column b of lines 86, 89, 92, and 95. This is the allowable development zones credit		

Part V Corporations – Limitations on Tax Credits

97	Enter tax from Form 4, line 14; Form 5, line 8; Form 4I, line 18; or Form 4T, line 8		97
98	Enter manufacturer's sales tax credit from Form 4, 4I, 4T, or 5, Schedule Z . . .	98	
99	Enter dairy investment credit from Schedule DI	99	
100	Enter research credits from Schedule R	100	
101	Enter carryover of unused pre-1998 development zones research credit	101	
102	Enter community development finance credit	102	
103	Add lines 98 through 102		103
104	Subtract line 103 from line 97. If the result is zero or less, enter zero here. Do not fill in the rest of Part V.		104

Business Certified for Pre-1998 Development Zone Credits

105	Enter Wisconsin net income (loss) from development zone operations		105
106	Enter Wisconsin net income (loss) from directly related business operations		106
107	Add lines 105 and 106. If the result is zero or a net loss, enter zero here and on line 108. You may not claim any carryover of pre-1998 development zones credits		107
108	Multiply line 107 by 7.9% (0.079). This is the tax attributable to a pre-1998 development zone business . .		108
109	Partners and LLC members enter manufacturer's sales tax credit from line 98 that is based on net income from development zone operations reported on line 105 or net income from directly related business operations reported on line 106		109
110	Subtract line 109 from line 108		110

Business Certified for Development Zone Credits for 1998 or After (Except Milwaukee Opportunity Zone)

111	Enter Wisconsin net income (loss) from business activities in the development zone. If the result is zero or a net loss, enter zero here and on line 112. You may not claim any current year credit or carryover of credits from 2000 through 2003		111
112	Multiply line 111 by 7.9% (0.079). This is the tax attributable to a development zone business certified in 1998 or after		112
113	Partners and LLC members enter manufacturer's sales tax credit from line 98 that is based on net income from business activities in the development zone reported on line 111		113
114	Subtract line 113 from 112		114

Business Certified for Development Opportunity Zone or Agricultural Development Zone Credits for 2000 or After (Except Milwaukee Zone)

115	Enter Wisconsin net income (loss) from development zone operations		115
116	Enter Wisconsin net income (loss) from directly related business operations		116
117	Add lines 115 and 116. If the result is zero or a net loss, enter zero here and on line 118. You may not claim any credits for activity in a development opportunity zone or agricultural zone		117
118	Multiply line 117 by 7.9% (0.079). This is the tax attributable to a development opportunity zone or agricultural zone business certified in 2000 or after		118
119	Partners and LLC members enter manufacturer's sales tax credit from line 98 that is based on net income from development zone operations reported on line 115 or net income from directly related business operations reported on line 116		119
120	Subtract line 119 from line 118		120

		(a) Net Tax From Zone Business	(b) Total Net Tax
121	Enter the smaller of line 104 or line 110 in column a. Enter amount from line 104 in column b		
122	Enter carryover of unused pre-1998 development zones jobs credit		
123	Enter the smaller of line 121, column a, or line 122 in both column a and column b. This is the allowable jobs credit		
124	Subtract line 123 from line 121 in each column		
125	Enter carryover of unused pre-1998 development zones sales tax credit		
126	Enter the smaller of line 124, column a, or line 125 in each column. This is the allowable sales tax credit		
127	Subtract line 126 from line 124 in each column		
128	Enter the smaller of line 120 or line 127, column b, in column a. Enter amount from line 127, column b, on line 128, column b		
129	Enter amount from line 13. Exception: Do not include any amount from line 13 attributable to the Milwaukee opportunity zone		
130	Enter the smaller of line 128, column a, or line 129 in both column a and column b ..		
131	Subtract line 130 from line 128 in each column		
132	Enter amount from line 13 attributable to the Milwaukee opportunity zone		
133	Enter the smaller of line 131, column b, or line 132 in column b		
134	Subtract line 133, column b, from line 131, column b, and enter the result in column b. Enter the smaller of line 127, column a, or line 134, column b, on line 134, column a		
135	Enter carryover of unused pre-1998 development zones investment credit		
136	Enter the smaller of line 134, column a, or line 135 in both column a and column b ..		
137	Subtract line 136 from line 134 in each column		
138	Add amounts from column b of lines 130, 133, and 136. This is the total allowable investment credit		
139	Enter carryover of unused pre-1998 development zones location credit		
140	Enter the smaller of line 137, column a, or line 139 in both column a and column b. This is the allowable location credit		
141	Subtract line 140 from line 137 in each column		
142	Enter the smaller of line 131, column a, or line 141, column b, in column a. Enter amount from line 141, column b, on line 142, column b		
143	Enter amount from line 21. Exception: Do not include any amount from line 21 attributable to the Milwaukee opportunity zone		
144	Enter the smaller of line 142, column a, or line 143 in both column a and column b ..		
145	Subtract line 144 from line 142 in each column		
146	Enter amount from line 21 attributable to the Milwaukee opportunity zone		
147	Enter the smaller of line 145, column b, or line 146 in column b		
148	Subtract line 147, column b, from line 145, column b, and enter the result in column b. Enter the smaller of line 141, column a, or line 148, column b, on line 148, column a		
149	Add amounts from column b of lines 144 and 147. This is the allowable capital investment credit		

150	Enter carryover of unused pre-1998 development zones day care credit		
151	Enter the smaller of line 141, column a, or line 150 in both column a and column b. This is the allowable day care credit		
152	Subtract line 151 from line 148 in each column		
153	Enter carryover of unused pre-1998 development zones environmental remediation credit		
154	Enter the smaller of line 152, column a, or line 153 in both column a and column b. This is the allowable environmental remediation credit		
155	Subtract line 154 from line 152 in each column		
156	Enter the smaller of line 114 or line 155, column b, in column a. Enter the amount from line 155, column b, on line 156, column b		
157	Enter amount from line 5. Exception: Do not include any amount from line 5 attributable to the Milwaukee opportunity zone		
158	Enter the smaller of line 156, column a, or line 157, in both column a and column b ..		
159	Subtract line 158 from line 156 in each column		
160	Enter amount from line 5 attributable to the Milwaukee opportunity zone		
161	Enter the smaller of line 159, column b, or line 160 in column b		
162	Subtract line 161, column b, from line 159, column b, and enter the result in column b ..		
163	Enter the carryover of unused 1998 and 1999 development zones credits		
164	Enter the smaller of line 162, column b, or line 163 in column b		
165	Subtract line 164, column b, from line 162, column b, and enter the result in column b. Enter the smaller of line 159, column a, or line 165, column b, on line 165 column a		
166	Enter the carryover of unused 2000 through 2003 development zones credits		
167	Enter the smaller of line 165, column a, or line 166 in both column a and column b ..		
168	Add amounts from column b of lines 158, 161, 164, and 167. This is the allowable development zones credit		

Part VI Recapture of Investment Credit		Properties		
		A	B	C
169	Enter kind of property (attach separate schedules if more space is needed)	169		
170	Date property was placed in service	170		
171	Original estimated useful life or recovery period	171		
172	Original credit	172		
173	Date property ceased to be qualified investment credit property	173		
174	Number of full years between the dates on lines 170 and 173 ..	174		
175	Recapture percentage (from instructions)	175		
176	Multiply line 172 by the percentage on line 175	176		
177	Add line 176, columns A through C, plus any amounts from separate schedules	177		
178	Portion of original credit (line 172) not used to offset tax in any year, plus any carryforward of credits you can now apply to the original credit year	178		
179	Subtract line 178 from line 177. This is the total increase in tax	179		