

Form **5S** **Wisconsin Tax-Option (S) Corporation Franchise or Income Tax Return**

**2015**

For 2015 or taxable year beginning                                         and ending                                        

Complete form using **BLACK INK**.

**Due Date:** 15th day of 3rd month following close of taxable year.

Corporation Name				FEIN	
Number and Street					Suite Number
City			State	Zip (+ 4 digit suffix if known)	Business Activity (NAICS) Code
Number of Shareholders		Number of Nonresident Shareholders		State of Incorporation and Year	
				<input type="text"/> Enter abbreviation of state in box, or if a foreign country, enter below. <u>    </u> <u>    </u> <u>    </u> <u>    </u>	



**A Check  if applicable and attach explanation:**

- 1  Amended return
- 2  First return - new corporation or entering Wisconsin
- 3  Final return - corporation dissolved or withdrew
- 4  Short period - change in accounting method
- 5  Short period - stock purchase or sale
- 6  Short period - termination of S corporation election

**Check  if applicable and see instructions:**

- B**  If you have an extension of time to file, enter the extended due date
- C**  If no business was transacted in Wisconsin during the taxable year, attach a complete copy of your federal return.
- D**  If you are filing a Form 1CNS on behalf of nonresident shareholders.
- E** Effective date of Wisconsin tax-option corporation election
- F**  If you have related entity expenses and are required to file Schedule RT with this return.

**G1** Wisconsin Property . . . . . **G1** \_\_\_\_\_ .00  
**2** Total Company Property. . . . . **G2** \_\_\_\_\_ .00  
**H1** Wisconsin Payroll. . . . . **H1** \_\_\_\_\_ .00  
**2** Total Company Payroll . . . . . **H2** \_\_\_\_\_ .00

**I**  Internal Revenue Service adjustments became final during the year. Enter years adjusted ► \_\_\_\_\_

ENTER NEGATIVE NUMBERS LIKE THIS → -1000	NOT LIKE THIS → (1000)	NO COMMAS; NO CENTS	IF NO ENTRY, LEAVE BLANK
<b>1</b> Federal, state, and municipal government interest (see instructions) . . . . .			<b>1</b> _____ .00
<b>2</b> Wisconsin apportionment percentage (from Form A-1 or Form A-2). <b>This is a required field.</b>			
If percentage is from Form A-2, check (✓) the space after the arrow . . . . .	▶ <input type="checkbox"/>	<b>2</b> _____ %	
If 100% apportionment, check (✓) the space after the arrow . . . . .	▶ <input type="checkbox"/>		
If using separate accounting, check (✓) the space after the arrow . . . . .	▶ <input type="checkbox"/>		
<b>3</b> Multiply line 1 by line 2 . . . . .			<b>3</b> _____ .00
<b>4</b> Enter 7.9% (0.079) of the amount on line 3. This is gross tax . . . . .			<b>4</b> _____ .00
<b>5</b> Manufacturer's sales tax credit (from Sch. MS, line 3) . . . . .			<b>5</b> _____ .00
<b>6</b> Subtract line 5 from line 4. If line 5 is more than line 4, enter zero (0). This is net tax. . . . .			<b>6</b> _____ .00
<b>7</b> Additional tax on tax-option (S) corporations (from page 3, Schedule Q, line 8) . . . . .			<b>7</b> _____ .00
<b>8</b> Economic development surcharge (from page 3, Schedule S, line 6) . . . . .			<b>8</b> _____ .00
<b>9</b> Endangered resources donation (decreases refund or increases amount owed) . . . . .			<b>9</b> _____ .00
<b>10</b> Veterans trust fund donation (decreases refund or increases amount owed) . . . . .			<b>10</b> _____ .00
<b>11</b> Add lines 6 through 10 . . . . .			<b>11</b> _____ .00
<b>12</b> Estimated tax payments less refund from Form 4466W . . . . .		<b>12</b> _____ .00	
<b>13</b> Wisconsin tax withheld on amount on line 1 . . . . .		<b>13</b> _____ .00	
<b>14</b> Amended Return Only – amount previously paid . . . . .		<b>14</b> _____ .00	
<b>15</b> Add lines 12 through 14 . . . . .		<b>15</b> _____ .00	
<b>16</b> Amended Return Only – amount previously refunded . . . . .		<b>16</b> _____ .00	
<b>17</b> Subtract line 16 from 15 . . . . .			<b>17</b> _____ .00
<b>18</b> Interest, penalty, and late fee due (from Form U, line 17 or 26). If you annualized income on Form U, check (✓) the space after the arrow . . . . .	▶ <input type="checkbox"/>	<b>18</b> _____ .00	
<b>19</b> <b>Tax due.</b> If the total of lines 11 and 18 is larger than line 17, enter amount owed . . . . .			<b>19</b> _____ .00



<b>20</b>	<b>Overpayment.</b> If line 17 is larger than the total of lines 11 and 18, enter amount overpaid	<b>20</b>	_____	.00
<b>21</b>	Enter amount of line 20 you want credited to 2016 estimated tax	<b>21</b>	_____	.00
<b>22</b>	Subtract line 21 from line 20. <b>This is your refund</b>	<b>22</b>	_____	.00
<b>23</b>	Enter total company gross receipts from all activities ( <i>see instructions</i> )	<b>23</b>	_____	.00
<b>24</b>	Enter total company assets from federal Form 1120S, item F	<b>24</b>	_____	.00
<b>25</b>	If the tax-option corporation paid withholding tax on income distributable to nonresident shareholders, enter total amount paid for all shareholders for the taxable year	<b>25</b>	_____	.00

**Schedule Q - Additional Tax on Certain Built-In Gains**

<b>1</b>	Excess of recognized built-in gains over recognized built-in losses ( <i>attach schedule</i> )	<b>1</b>	_____	.00
<b>2</b>	Wisconsin taxable income before apportionment ( <i>attach computation schedule</i> )	<b>2</b>	_____	.00
<b>3</b>	Enter the smaller of line 1 or line 2. This is the net recognized built-in gain ( <i>see instructions</i> )	<b>3</b>	_____	.00
<b>4</b>	Wisconsin apportionment percentage (from Form A-1 or Form A-2). <b>This is a required field.</b> If percentage is from Form A-2, check (✓) the space after the arrow	<b>4</b>	_____ <input type="checkbox"/> _____	%
<b>5</b>	Multiply line 3 by line 4	<b>5</b>	_____	.00
<b>6</b>	Wisconsin net business loss carryforward ( <i>attach schedule</i> )	<b>6</b>	_____	.00
<b>7</b>	Subtract line 6 from line 5	<b>7</b>	_____	.00
<b>8</b>	Enter 7.9% (0.079) of the amount on line 7. Enter on Form 5S, page 2, line 7	<b>8</b>	_____	.00

**Schedule S - Economic Development Surcharge**

<b>1</b>	Enter net income (loss) ( <i>see instructions</i> )	<b>1</b>	_____	.00
<b>2</b>	Wisconsin apportionment percentage (from Form A-1 or Form A-2). <b>This is a required field.</b> If percentage is from Form A-2, check (✓) the space after the arrow	<b>2</b>	_____ <input type="checkbox"/> _____	%
<b>3</b>	Multiply line 1 by line 2	<b>3</b>	_____	.00
<b>4</b>	Nonapportionable and separately apportioned income	<b>4</b>	_____	.00
<b>5</b>	Add lines 3 and 4	<b>5</b>	_____	.00
<b>6</b>	Enter the greater of \$25 or 0.2% (0.002) of the amount on line 5, but not more than \$9,800. This is the economic development surcharge to enter on Form 5S, page 2, line 8	<b>6</b>	_____	.00



**Additional Information Required**

1 Person to contact concerning this return: \_\_\_\_\_ Phone #: \_\_\_\_\_ Fax #: \_\_\_\_\_

2 City and state where books and records are located for audit purposes: \_\_\_\_\_

3 Are you the sole owner of any QSubs or LLCs?  Yes  No If yes, attach a list of the names and federal EINs of your solely owned QSubs and LLCs.

Enclose Schedule DE with this return. Did you include the incomes of these entities in this return?  Yes  No

4 Did you purchase any taxable tangible personal property or taxable services for storage, use, or consumption in Wisconsin without payment of a state sales or use tax?

Yes  No If yes, you owe Wisconsin use tax. See instructions for how to report use tax.

5 List the locations of your Wisconsin operations: \_\_\_\_\_

6 Did you file federal Form 8886 – Reportable Transaction Disclosure Statement with the Internal Revenue Service?

Yes  No If yes, enclose federal Form 8886 with your Wisconsin return.

**Third Party Designee**

Do you want to allow another person to discuss this return with the department?  Yes Complete the following.  No

Print Designee's Name ▶ \_\_\_\_\_

Phone Number ▼ \_\_\_\_\_

Personal Identification Number (PIN) ▼ \_\_\_\_\_

*Under penalties of law, I declare that this return and all attachments are true, correct, and complete to the best of my knowledge and belief.*

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

**You must file a copy of your federal Form 1120S with Form 5S, even if no Wisconsin activity.**

If you are not filing electronically, make your check payable to and mail your return to:

Wisconsin Department of Revenue  
PO Box 8908  
Madison WI 53708-8908



**Schedule 5K – Shareholder’s Pro Rata Share Items**

	(a) Pro rata share items	(b) Federal amount	(c) Adjustment	(d) Amount under Wis. law
<b>Income (Loss)</b>	<u>1</u> Ordinary business income (loss) . . . . . <b>1</b>	.00	.00	<b>1</b> .00
	<u>2</u> Net rental real estate income (loss) ( <i>attach Form 8825</i> ) . . . <b>2</b>	.00	.00	<b>2</b> .00
	<u>3</u> Other net rental income (loss) ( <i>attach schedule</i> ) . . . . . <b>3</b>	.00	.00	<b>3</b> .00
	<u>4</u> Interest income . . . . . <b>4</b>	.00	.00	<b>4</b> .00
	<u>5</u> Ordinary dividends . . . . . <b>5</b>	.00	.00	<b>5</b> .00
	<u>6</u> Royalties . . . . . <b>6</b>	.00	.00	<b>6</b> .00
	<u>7</u> Net short-term capital gain (loss) . . . . . <b>7</b>	.00	.00	<b>7</b> .00
	<u>8</u> Net long-term capital gain (loss) . . . . . <b>8</b>	.00	.00	<b>8</b> .00
	<u>9</u> Net section 1231 gain (loss) ( <i>attach Form 4797</i> ) . . . . . <b>9</b>	.00	.00	<b>9</b> .00
	<u>10</u> Other income (loss) ( <i>attach schedule</i> ) . . . . . <b>10</b>	.00	.00	<b>10</b> .00
<b>Deductions</b>	<u>11</u> Section 179 deduction ( <i>attach Form 4562</i> ) . . . . . <b>11</b>	.00	.00	<b>11</b> .00
	<u>12 a</u> Contributions . . . . . <b>12a</b>	.00	.00	<b>12a</b> .00
	<u>b</u> Investment interest expense . . . . . <b>12b</b>	.00	.00	<b>12b</b> .00
	<u>c</u> Section 59(e)(2) expenditures <b>(1)</b> Type _____			
	<b>(2)</b> Amount . . . . . <b>12c</b>	.00	.00	<b>12c</b> .00
<u>d</u> Other deductions ( <i>attach schedule</i> ) . . . . . <b>12d</b>	.00	.00	<b>12d</b> .00	
<b>Credits</b>	<u>13 a</u> Schedule _____ . . . . . <b>13a</b>			<b>13a</b> .00
	<u>b</u> Schedule _____ . . . . . <b>13b</b>			<b>13b</b> .00
	<u>c</u> Schedule _____ . . . . . <b>13c</b>			<b>13c</b> .00
	<u>d</u> Schedule _____ . . . . . <b>13d</b>			<b>13d</b> .00
	<u>e</u> Schedule _____ . . . . . <b>13e</b>			<b>13e</b> .00
	<u>f</u> Schedule _____ . . . . . <b>13f</b>			<b>13f</b> .00
	<u>g</u> Schedule _____ . . . . . <b>13g</b>			<b>13g</b> .00
	<u>h</u> Schedule _____ . . . . . <b>13h</b>			<b>13h</b> .00



	(a) Pro rata share items	(b) Federal amount	(c) Adjustment	(d) Amount under Wis. law
<b>Credits (cont'd)</b>	<b>13 i</b> Tax paid to other states (enter postal abbreviation of state) <b>13i-1</b> _____	_____	_____	<b>13i-1</b> _____ .00
		<b>13i-2</b> _____	_____	<b>13i-2</b> _____ .00
		<b>13i-3</b> _____	_____	<b>13i-3</b> _____ .00
	<b>j</b> Wisconsin tax withheld (do <b>not</b> include tax properly claimed on page 2, line 13) _____	_____	_____	<b>13j</b> _____ .00
<b>Foreign Transactions</b>	<b>14 a</b> Name of country or U.S. possession _____	_____	_____	<b>14a</b> _____
	<b>b</b> Gross income from all sources _____	<b>14b</b> _____ .00	_____ .00	<b>14b</b> _____ .00
	<b>c</b> Gross income sourced at shareholder level _____	<b>14c</b> _____ .00	_____ .00	<b>14c</b> _____ .00
	<i>Foreign gross income sourced at corporate level:</i>			
	<b>d</b> Passive category _____	<b>14d</b> _____ .00	_____ .00	<b>14d</b> _____ .00
	<b>e</b> General category _____	<b>14e</b> _____ .00	_____ .00	<b>14e</b> _____ .00
	<b>f</b> Other ( <i>attach statement</i> ) _____	<b>14f</b> _____ .00	_____ .00	<b>14f</b> _____ .00
	<i>Deductions allocated and apportioned at shareholder level:</i>			
	<b>g</b> Interest expense _____	<b>14g</b> _____ .00	_____ .00	<b>14g</b> _____ .00
	<b>h</b> Other _____	<b>14h</b> _____ .00	_____ .00	<b>14h</b> _____ .00
	<i>Deductions allocated and apportioned at corporate level to foreign source income:</i>			
	<b>i</b> Passive category _____	<b>14i</b> _____ .00	_____ .00	<b>14i</b> _____ .00
	<b>j</b> General category _____	<b>14j</b> _____ .00	_____ .00	<b>14j</b> _____ .00
	<b>k</b> Other ( <i>attach statement</i> ) _____	<b>14k</b> _____ .00	_____ .00	<b>14k</b> _____ .00
<b>l</b> Total foreign taxes (check one): <input type="checkbox"/> Paid <input type="checkbox"/> Accrued. <b>14l</b> _____	_____ .00	_____ .00	<b>14l</b> _____ .00	
<b>m</b> Reduction in taxes available for credit ( <i>attach statement</i> ) <b>14m</b> _____	_____ .00	_____ .00	<b>14m</b> _____ .00	
<b>n</b> Other foreign tax information ( <i>attach statement</i> ) _____	<b>14n</b> _____ .00	_____ .00	<b>14n</b> _____ .00	
<b>Alternative Minimum Tax (AMT) items</b>	<b>15 a</b> Post-1986 depreciation adjustment _____	<b>15a</b> _____ .00	_____ .00	<b>15a</b> _____ .00
	<b>b</b> Adjusted gain or loss _____	<b>15b</b> _____ .00	_____ .00	<b>15b</b> _____ .00
	<b>c</b> Depletion (other than oil and gas) _____	<b>15c</b> _____ .00	_____ .00	<b>15c</b> _____ .00
	<b>d</b> Oil, gas, and geothermal properties – gross income _____	<b>15d</b> _____ .00	_____ .00	<b>15d</b> _____ .00
	<b>e</b> Oil, gas, and geothermal properties – deductions _____	<b>15e</b> _____ .00	_____ .00	<b>15e</b> _____ .00
	<b>f</b> Other AMT items ( <i>attach schedule</i> ) _____	<b>15f</b> _____ .00	_____ .00	<b>15f</b> _____ .00



	(a) Pro rata share items	(b) Federal amount	(c) Adjustment	(d) Amount under Wis. law
<b>Other</b>	<b>16 a</b> Tax-exempt interest income . . . . .	<b>16a</b> .00	.00	<b>16a</b> .00
	<b>b</b> Other tax-exempt income . . . . .	<b>16b</b> .00	.00	<b>16b</b> .00
	<b>c</b> Nondeductible expenses . . . . .	<b>16c</b> .00	.00	<b>16c</b> .00
	<b>d</b> Property distributions . . . . .	<b>16d</b> .00	.00	<b>16d</b> .00
	<b>e</b> Repayment of loans from shareholders . . . . .	<b>16e</b> .00	.00	<b>16e</b> .00
	<b>17 a</b> Investment income . . . . .	<b>17a</b> .00	.00	<b>17a</b> .00
	<b>b</b> Investment expenses . . . . .	<b>17b</b> .00	.00	<b>17b</b> .00
	<b>c</b> Dividend distributions paid from accumulated earnings and profits . . . . .	<b>17c</b> .00	.00	<b>17c</b> .00
	<b>d</b> Other items and amounts ( <i>attach schedule</i> ) . . . . .	<b>17d</b> .00	.00	<b>17d</b> .00
	<b>18 a</b> Related entity expense addback . . . . .			<b>18a</b> .00
	<b>b</b> Related entity expense allowable . . . . .			<b>18b</b> .00
	<b>19</b> <b>Income (loss) reconciliation</b> ( <i>see instructions</i> ) . . . . .	<b>19</b> .00		<b>19</b> .00
	<b>20</b> Gross income (before deducting expenses) from all activities . . . . .			<b>20</b> .00

**Schedule 5M – Analysis of Wisconsin Accumulated Adjustments Account and Other Adjustments Account**

		(a) Accumulated Adjustments Account	(b) Other Adjustments Account
<b>1</b> Balance at beginning of taxable year . . . . .	<b>1</b>	.00	<b>1</b> .00
<b>2</b> Ordinary income from Schedule 5K, line 1, column d . . . . .	<b>2</b>	.00	
<b>3</b> Other additions (including separately stated items which increase income) ( <i>attach schedule</i> ) . . . . .	<b>3</b>	.00	<b>3</b> .00
<b>4</b> Loss from Schedule 5K, line 1, column d (enter as positive) . . . . .	<b>4</b>	.00	
<b>5</b> Other reductions (including separately stated items) (enter as positive) ( <i>attach schedule</i> ) . . . . .	<b>5</b>	.00	<b>5</b> .00
<b>6</b> Combine lines 1 through 3, and subtract lines 4 and 5 from the total . . . . .	<b>6</b>	.00	<b>6</b> .00
<b>7</b> Distributions other than dividend distributions . . . . .	<b>7</b>	.00	<b>7</b> .00
<b>8</b> Subtract line 7 from line 6. This is balance at end of taxable year . . . . .	<b>8</b>	.00	<b>8</b> .00



**Schedule 5K – Shareholder’s Pro Rata Share of Additions**

**Additions:**

<u>1</u>	State taxes accrued or paid	1	<u>.00</u>
<u>2</u>	Related entity expenses (from Schedule RT, Part I)	2	<u>.00</u>
<u>3</u>	Expenses related to nontaxable income	3	<u>.00</u>
<u>4</u>	Basis, section 179, depreciation, amortization difference ( <i>attach schedule</i> )	4	<u>.00</u>
<u>5</u>	Amount by which the federal basis of assets disposed of exceeds the Wisconsin basis ( <i>attach schedule</i> )	5	<u>.00</u>
6	Total additions for certain credits computed:		
<u>a</u>	Community rehabilitation program credit	6a	<u>.00</u>
<u>b</u>	Development zones credits	6b	<u>.00</u>
<u>c</u>	Economic development tax credit	6c	<u>.00</u>
<u>d</u>	Enterprise zone jobs credit	6d	<u>.00</u>
<u>e</u>	Jobs tax credit	6e	<u>.00</u>
<u>f</u>	Manufacturing and agriculture credit (computed in 2014)	6f	<u>.00</u>
<u>g</u>	Manufacturing investment credit	6g	<u>.00</u>
<u>h</u>	Research credits	6h	<u>.00</u>
<u>i</u>	Technology zone credit	6i	<u>.00</u>
<u>j</u>	Total credits (add lines 6a through 6i)	6j	<u>.00</u>
7	IRC provisions not adopted for Wisconsin purposes	7	<u>.00</u>
8	Adjustment for built-in gains tax	8	<u>.00</u>
9	Additions for federal capital gains and excess net passive income taxes	9	<u>.00</u>
10	Other additions:		
<u>a</u>	_____	10a	<u>.00</u>
<u>b</u>	_____	10b	<u>.00</u>
<u>c</u>	_____	10c	<u>.00</u>
<u>d</u>	_____	10d	<u>.00</u>
<u>e</u>	Total other additions (add lines 10a through 10d)	10e	<u>.00</u>
<b><u>11</u></b>	<b>Total additions (add lines 1 through 10e)</b>	<b>11</b>	<b><u>.00</u></b>





**Schedule 5K – Shareholder’s Pro Rata Share of Subtractions**

**Subtractions:**

<u>12</u>	Related entity expenses eligible for subtraction (from Schedule RT, Part II)	12	_____	.00
<u>13</u>	Income from related entities whose expenses were disallowed (obtain Schedule RT-1 from related entity and submit with your return)	13	_____	.00
<u>14</u>	Basis, section 179, depreciation/amortization of assets ( <i>attach schedule</i> )	14	_____	.00
<u>15</u>	Amount by which the Wisconsin basis of assets disposed of exceeds the federal basis ( <i>attach schedule</i> )	15	_____	.00
<u>16</u>	IRC provisions not adopted for Wisconsin purposes	16	_____	.00
<u>17</u>	Adjustment for built-in gains tax	17	_____	.00
<u>18</u>	Federal work opportunity credit wages	18	_____	.00
<u>19</u>	Federal research credit expenses	19	_____	.00
20	Other subtractions:			
	a _____	20a	_____	.00
	b _____	20b	_____	.00
	c _____	20c	_____	.00
	d _____	20d	_____	.00
	e Total other subtractions (add lines 20a through 20d)	20e	_____	.00
<u>21</u>	<b>Total subtractions (add lines 12 through 20e)</b>	<b>21</b>	_____	<b>.00</b>
<u>22</u>	<b>Total adjustment. (Subtract line 21 from line 11. See instructions)</b>	<b>22</b>	_____	<b>.00</b>

