

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

2008

For 2008 or taxable year beginning and ending

Complete form using BLACK INK.

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

DO NOT STAPLE OR BIND

Corporation Name			A Federal Employer ID Number	
Number and Street			B Business Activity (NAICS) Code	
City	State	ZIP (+ 4 digit suffix if known)	C State of Incorporation	and Year
D Check <input checked="" type="checkbox"/> if applicable and attach explanation: 1 <input type="checkbox"/> First return - new corporation or entering Wisconsin 2 <input type="checkbox"/> Final return - corporation dissolved or withdrew 3 <input type="checkbox"/> Short period - change in accounting period 4 <input type="checkbox"/> Short period - stock purchase or sale			<input type="checkbox"/> Enter abbreviation of state in box, or if a foreign country, enter below.	

Check if applicable and see instructions:

- E If this is an amended return, attach an explanation of the changes.
- F If you have an extension of time to file, enter the extended due date
- G If no business was transacted in Wisconsin during the taxable year, attach a complete copy of your federal return.
- H If you are filing a Form 1CNS on behalf of nonresident shareholders.
- I Effective date of Wisconsin tax-option corporation election
- J Total number of shareholders K Number of nonresident shareholders
- L If you have related entity expenses and are required to file Schedule RT with this return.



ENTER NEGATIVE NUMBERS LIKE THIS → -1000		NOT LIKE THIS → (1000)	NO COMMAS; NO CENTS
1	Federal, state, and municipal government interest (see instructions)	1	_____ .00
2	Wisconsin apportionment percentage (from Form 4B, line 11, or Form 4B-1). This is a required field. If percentage is from Form 4B-1, check the space after the arrow. <input type="checkbox"/>	2	_____ . _____ %
3	Multiply line 1 by line 2	3	_____ .00
4	Enter 7.9% (0.079) of the amount on line 3. This is gross tax	4	_____ .00
5	Manufacturer's sales tax credit (from Sch. MS, line 3) 5 _____ .00		
6	Community development finance credit 6 _____ .00		
7	Add lines 5 and 6. This is total nonrefundable credits	7	_____ .00
8	Subtract line 7 from line 4. If line 7 is more than line 4, enter zero (0). This is net tax	8	_____ .00
9	Additional tax on tax-option (S) corporations (from page 2, Schedule Q, line 10)	9	_____ .00
10	Recycling surcharge (from page 2, Schedule S, line 4)	10	_____ .00
11	Endangered resources donation (decreases refund or increases amount owed)	11	_____ .00
12	Veterans trust fund donation (decreases refund or increases amount owed)	12	_____ .00
13	Add lines 8 through 12	13	_____ .00
14	Estimated tax payments less refund from Form 4466W. If this is an amended return, see instructions	14	_____ .00
15	Wisconsin tax withheld on amount on line 1	15	_____ .00
16	Add lines 14 and 15	16	_____ .00
17	Interest, penalty, and late fee due (from Form 4U, line 17 or 26). If you annualized income on Form 4U, check the space after the arrow <input type="checkbox"/>	17	_____ .00
18	Tax due. If the total of lines 13 and 17 is larger than line 16, enter amount owed	18	_____ .00
19	Overpayment. If line 16 is larger than the total of lines 13 and 17, enter amount overpaid	19	_____ .00
20	Enter amount of line 19 you want credited to 2009 estimated tax	20	_____ .00
21	Subtract line 20 from line 19. This is your refund	21	_____ .00
22	Enter total company gross receipts from all activities (see instructions)	22	_____ .00
23	Enter total company assets from federal Form 1120S, item F	23	_____ .00

24	If the tax-option corporation paid, accrued, or incurred more than \$100,000 of expenses to a related entity, Schedule RT must be filed with this return. Certain related entity expenses may not be allowable unless disclosed on Schedule RT on a timely filed return. See instructions for details. On line 24, enter the total related entity expenses disclosed on Schedule RT	24	_____	.00
25	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	25	_____	.00

Schedule Q - Additional Tax on Certain Built-In Gains

1	Excess of recognized built-in gains over recognized built-in losses (<i>attach schedule</i>)	1	_____	.00
2	Wisconsin taxable income before apportionment (<i>attach computation schedule</i>)	2	_____	.00
3	Enter the smaller of line 1 or line 2. This is the net recognized built-in gain (<i>see instructions</i>)	3	_____	.00
4	Wisconsin apportionment percentage (from Form 4B, line 11, or Form 4B-1). This is a required field. If percentage is from Form 4B-1, check the space after the arrow	4	_____ . _____ %	
5	Multiply line 3 by line 4	5	_____	.00
6	Wisconsin net business loss carryforward (<i>attach schedule</i>)	6	_____	.00
7	Subtract line 6 from line 5	7	_____	.00
8	Enter 7.9% (0.079) of the amount on line 7	8	_____	.00
9	Community development finance credit	9	_____	.00
10	Subtract line 9 from line 8. This is the additional tax to enter on Form 5S, page 1, line 9	10	_____	.00

Schedule S - Recycling Surcharge

1	Enter net income (loss) (<i>see instructions</i>)	1	_____	.00
2	Wisconsin apportionment percentage (from Form 4B, line 11, or Form 4B-1). This is a required field. If percentage is from Form 4B-1, check the space after the arrow	2	_____ . _____ %	
3	Multiply line 1 by line 2	3	_____	.00
4	Enter the greater of \$25 or 0.2% (0.002) of the amount on line 3, but not more than \$9,800. This is the recycling surcharge to enter on Form 5S, page 1, line 10	4	_____	.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. 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** Did any adjustments made by the Internal Revenue Service to your income for prior years become finalized during this year? Yes No If yes, see instructions and indicate years adjusted: _____
- 6** List the locations of your Wisconsin operations: _____

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 – Shareholders' Pro Rata Share Items

	(a) Pro rata share items	(b) Federal amount	(c) Adjustment	(d) Amount under Wis. law
Income (Loss)	1 Ordinary business income (loss)	_____	_____	_____
	2 Net rental real estate income (loss) (<i>attach Form 8825</i>)	_____	_____	_____
	3 Other net rental income (loss) (<i>attach schedule</i>)	_____	_____	_____
	4 Interest income	_____	_____	_____
	5 Ordinary dividends	_____	_____	_____
	6 Royalties	_____	_____	_____
	7 Net short-term capital gain (loss)	_____	_____	_____
	8 Net long-term capital gain (loss)	_____	_____	_____
	9 Net section 1231 gain (loss) (<i>attach Form 4797</i>)	_____	_____	_____
	10 Other income (loss) (<i>attach schedule</i>)	_____	_____	_____
Deductions	11 Section 179 deduction (<i>attach Form 4562</i>)	_____	_____	_____
	12 a Contributions	_____	_____	_____
	b Investment interest expense	_____	_____	_____
	c Section 59(e)(2) expenditures (1) Type _____ (2) Amount	_____	_____	_____
	d Other deductions (<i>attach schedule</i>)	_____	_____	_____
Credits	13 a Manufacturing investment credit - from carryover at shareholder level	_____	_____	_____
	b Manufacturing investment credit - from carryover at entity level	_____	_____	_____
	c Dairy and livestock farm investment credit	_____	_____	_____
	d Health Insurance Risk-Sharing Plan assessments credit	_____	_____	_____
	e Ethanol and biodiesel fuel pump credit	_____	_____	_____
	f Development zones credit	_____	_____	_____
	g Development opportunity zone investment credit	_____	_____	_____
	h Development zone capital investment credit	_____	_____	_____
	i Technology zone credit	_____	_____	_____
	j Early stage seed investment credit	_____	_____	_____
	k Supplement to federal historic rehabilitation tax credit	_____	_____	_____
	l Film production company investment credit	_____	_____	_____
	m Film production services credit - nonrefundable portion	_____	_____	_____
	n Internet equipment credit	_____	_____	_____
	o Enterprise zone jobs credit	_____	_____	_____
	p Dairy manufacturing facility investment credit	_____	_____	_____
	q Film production services credit - refundable portion	_____	_____	_____
	r Tax paid to other states (enter postal abbreviation of state) (1) _____ (2) _____ (3) _____	_____	_____	_____
s Wisconsin tax withheld (do not include tax properly claimed on page 1, line 15)	_____	_____	_____	
Foreign Transactions	14 a Name of country or U.S. possession	_____	_____	_____
	b Gross income from all sources	_____	_____	_____
	c Gross income sourced at shareholder level <i>Foreign gross income sourced at corporate level:</i>	_____	_____	_____
	d Passive category	_____	_____	_____
	e General category	_____	_____	_____
	f Other (<i>attach statement</i>)	_____	_____	_____

	(a) Pro rata share items	(b) Federal amount	(c) Adjustment	(d) Amount under Wis. law
Foreign Transactions	<i>Deductions allocated and apportioned at shareholder level:</i>			
	g Interest expense	_____	_____	_____
	h Other	_____	_____	_____
	<i>Deductions allocated and apportioned at corporate level to foreign source income:</i>			
	i Passive category	_____	_____	_____
	j General category	_____	_____	_____
	k Other (<i>attach statement</i>)	_____	_____	_____
	<i>Other information:</i>			
	l Total foreign taxes (check one): <input type="checkbox"/> Paid <input type="checkbox"/> Accrued	_____	_____	_____
	m Reduction in taxes for credit (<i>attach statement</i>)	_____	_____	_____
	n Other foreign tax information (<i>attach statement</i>)	_____	_____	_____
Alternative Minimum Tax (AMT) Items	15 a Post-1986 depreciation adjustment	_____	_____	_____
	b Adjusted gain or loss	_____	_____	_____
	c Depletion (other than oil and gas)	_____	_____	_____
	d Oil, gas, and geothermal properties – gross income	_____	_____	_____
	e Oil, gas, and geothermal properties – deductions	_____	_____	_____
	f Other AMT items (<i>attach schedule</i>)	_____	_____	_____
Other	16 a Tax-exempt interest income	_____	_____	_____
	b Other tax-exempt income	_____	_____	_____
	c Nondeductible expenses	_____	_____	_____
	d Property distributions	_____	_____	_____
	e Repayment of loans from shareholders	_____	_____	_____
	17 a Investment income	_____	_____	_____
	b Investment expenses	_____	_____	_____
	c Dividend distributions paid from accumulated earnings and profits	_____	_____	_____
	d Other items and amounts (<i>attach schedule</i>)	_____	_____	_____
	18 a Related entity interest expense addback	_____	_____	_____
	b Related entity rental expense addback	_____	_____	_____
	c Related entity interest expense allowable	_____	_____	_____
	d Related entity rental expense allowable	_____	_____	_____
	19 Income/loss reconciliation (<i>see instructions</i>)	_____	_____	_____
20 Gross income (before deducting expenses) from all activities	_____	_____	_____	

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

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