

Underpayment of Estimated Withholding Tax by Pass-Through Entities

2012

Wisconsin Department of Revenue

File with Wisconsin Form PW-1

Name

Federal Employer ID Number

Part I Computation of Underpayment and Interest Due on Underpayment

1 a Enter 2012 withholding tax computed (<i>see instructions</i>)				
b Enter 2012 tax withheld from lower-tier entities				
c Subtract line 1b from line 1a. This is 2012 withholding tax due for taxable year (<i>see instructions</i>)				
2 Enter 90% of line 1c.				
3 Enter 2011 withholding tax due from PW-1, if applicable (<i>see instructions</i>)				
4 If preceding taxable year return covered 12 months, use the smaller of line 2 or line 3; otherwise, enter line 2				
5 Enter installment due dates (the 15th day of the 3rd, 6th, 9th, and 12th months of your taxable year)	(a)	(b)	(c)	(d)
6 Divide line 4 by 4 and enter the result in each column or, if you use the annualized income installment method for any period, first fill in Part III and enter the amounts from line 45				
7 Estimated withholding tax paid				
8 If line 7 is less than line 6, subtract line 7 from line 6. This is your underpayment				
9 If line 7 is more than line 6, subtract line 6 from line 7. This is your overpayment				
10 Carryback of overpayment or late payment				
11 Carryforward of overpayment				
12 Subtract the total of lines 10 and 11 from line 8. This is your net underpayment				
13 Number of days from the due date of the installment to the date carryback on line 10 was paid				
14 Number of days from the due date of the installment to the date balance due on return was paid or unextended due date of return, whichever is earlier				
15 Interest: 12% per year on amount on line 10 for the number of days on line 13				
16 Interest: 12% per year on amount on line 12 for the number of days on line 14				
17 Add all of the amounts on lines 15 and 16 and enter the total. If your return is filed after the unextended due date and shows withholding tax due, enter the total on Part II, line 22. Otherwise, enter the total on the line provided on PW-1, line 9				

Part II Computation of Other Interest and Penalty Due

Complete this part only if Form PW-1 is not filed by the unextended due date and shows withholding tax due.

	(a) Interest at 18% per year	(b) Interest at 12% per year	(c) Total
18 If PW-1 filed late without an extension, enter net withholding tax			
19 If PW-1 filed with extended due date and shows –	(90%)	(10%)	
a Net withholding tax of \$500 or more, enter portion of net tax indicated			
b Net withholding tax of less than \$500, enter net tax.			
20 Enter payments made (apply first to 18% per year column)			
21 Subtract line 20 from line 18 or 19a or 19b. This is amount due the 15th day of the month that includes unextended due date (after end of taxable year)			
22 Interest on underpayment from Part I, line 17.			
23 Add lines 21 and 22.			
24 Interest on amounts on line 23 to _____ (date PW-1 filed)	(18% per year)	(12% per year) *	
25 If PW-1 is filed late without an extension or after the extended due date –			
a Enter penalty of 5% of net tax due on your return for each month or fraction thereof that your return is late, but not more than 25%			
b Enter \$50 or applicable late fee			
26 Add lines 24, 25a, and 25b. Enter the total on PW-1, line 10			

* **Note:** See the instructions for line 24.

