

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 <div style="display: flex; align-items: center;"> <div style="border: 1px solid black; width: 40px; height: 20px; margin-right: 5px;"></div> <div style="font-size: 8px;">Enter abbreviation of state in box, or if a foreign country, enter below.</div> </div> <div style="display: flex; align-items: center;"> <div style="border-bottom: 1px solid black; width: 100px; margin-right: 5px;"></div> <div style="font-size: 8px;">Y Y Y Y</div> </div>	



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
1 Federal, state, and municipal government interest (<i>see instructions</i>)			1 _____ .00
2 Wisconsin apportionment percentage (from Form A-1 or Form A-2). This is a required field.			
If percentage is from Form A-2, check (✓) the space after the arrow	▶ _____	2 _____ . _____ %	
If 100% apportionment, check (✓) the space after the arrow	▶ _____		
If using separate accounting, check (✓) the space after the arrow	▶ _____		
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 Subtract line 5 from line 4. If line 5 is more than line 4, enter zero (0). This is net tax			6 _____ .00
7 Additional tax on tax-option (S) corporations (from page 3, Schedule Q, line 8)			7 _____ .00
8 Economic development surcharge (from page 3, Schedule S, line 6)			8 _____ .00
9 Endangered resources donation (decreases refund or increases amount owed)			9 _____ .00
10 Veterans trust fund donation (decreases refund or increases amount owed)			10 _____ .00
11 Add lines 6 through 10			11 _____ .00
12 Estimated tax payments less refund from Form 4466W		12 _____ .00	
13 Wisconsin tax withheld on amount on line 1		13 _____ .00	
14 Amended Return Only – amount previously paid		14 _____ .00	
15 Add lines 12 through 14		15 _____ .00	
16 Amended Return Only – amount previously refunded		16 _____ .00	
17 Subtract line 16 from 15			17 _____ .00
18 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	▶ _____	18 _____ .00	
19 Tax due. If the total of lines 11 and 18 is larger than line 17, enter amount owed			19 _____ .00



20	Overpayment. If line 17 is larger than the total of lines 11 and 18, enter amount overpaid	20	_____	.00
21	Enter amount of line 20 you want credited to 2016 estimated tax	21	_____	.00
22	Subtract line 21 from line 20. This is your refund	22	_____	.00
23	Enter total company gross receipts from all activities (<i>see instructions</i>)	23	_____	.00
24	Enter total company assets from federal Form 1120S, item F	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 A-1 or Form A-2). This is a required field. If percentage is from Form A-2, 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. Enter on Form 5S, page 2, line 7	8	_____	.00

Schedule S - Economic Development Surcharge

1	Enter net income (loss) (<i>see instructions</i>)	1	_____	.00
2	Wisconsin apportionment percentage (from Form A-1 or Form A-2). This is a required field. If percentage is from Form A-2, check (✓) the space after the arrow	2	_____ %	
3	Multiply line 1 by line 2	3	_____	.00
4	Nonapportionable and separately apportioned income	4	_____	.00
5	Add lines 3 and 4	5	_____	.00
6	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	6	_____	.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
Income (Loss)	<u>1</u> Ordinary business income (loss) 1	.00	.00	1 .00
	<u>2</u> Net rental real estate income (loss) (<i>attach Form 8825</i>) . . . 2	.00	.00	2 .00
	<u>3</u> Other net rental income (loss) (<i>attach schedule</i>) 3	.00	.00	3 .00
	<u>4</u> Interest income 4	.00	.00	4 .00
	<u>5</u> Ordinary dividends 5	.00	.00	5 .00
	<u>6</u> Royalties 6	.00	.00	6 .00
	<u>7</u> Net short-term capital gain (loss) 7	.00	.00	7 .00
	<u>8</u> Net long-term capital gain (loss) 8	.00	.00	8 .00
	<u>9</u> Net section 1231 gain (loss) (<i>attach Form 4797</i>) 9	.00	.00	9 .00
	<u>10</u> Other income (loss) (<i>attach schedule</i>) 10	.00	.00	10 .00
Deductions	<u>11</u> Section 179 deduction (<i>attach Form 4562</i>) 11	.00	.00	11 .00
	<u>12 a</u> Contributions 12a	.00	.00	12a .00
	<u>b</u> Investment interest expense 12b	.00	.00	12b .00
	<u>c</u> Section 59(e)(2) expenditures (1) Type _____			
	(2) Amount 12c	.00	.00	12c .00
	<u>d</u> Other deductions (<i>attach schedule</i>) 12d	.00	.00	12d .00
Credits	<u>13 a</u> Schedule _____ 13a			13a .00
	<u>b</u> Schedule _____ 13b			13b .00
	<u>c</u> Schedule _____ 13c			13c .00
	<u>d</u> Schedule _____ 13d			13d .00
	<u>e</u> Schedule _____ 13e			13e .00
	<u>f</u> Schedule _____ 13f			13f .00
	<u>g</u> Schedule _____ 13g			13g .00
	<u>h</u> Schedule _____ 13h			13h .00



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



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

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



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

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



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
<u>20</u>	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>	Total subtractions (add lines 12 through 20e)	21	_____	.00
<u>22</u>	Total adjustment. (Subtract line 21 from line 11. See instructions)	22	_____	.00

