Form

PW-U

Wisconsin Department
of Revenue

Underpayment of Estimated Withholding Tax by Pass-Through Entities

File with Wisconsin Form PW-1

2022

Name	Federal Employer ID Number

Part I   Computation of Underpayment and Interest Due on Underpayment

1 a Enter 2022 withholding tax computed *(see instructions)* . . . .

   b Enter 2022 tax withheld *(see instructions)* . . . .

   c Subtract line 1b from line 1a. This is 2022 withholding tax due for taxable year *(see instructions)*

2 Enter 90% of line 1c . . . .

3 Enter 2021 withholding tax due from PW-1, if applicable *(see instructions)* . . . .

4 If preceding taxable year return covered 12 months, use the smaller of line 2 or line 3; otherwise, enter line 2 . . . .

		(a)	(b)	(c)	(d)
5	Enter installment due dates (see instructions)				
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 *(see instructions)*				
11	Carryforward of overpayment *(see instructions)*				
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 . . . .

IC-006 (R. 6-22)

Part II   Computation of Other Interest and Penalty Due

	(a) **Interest at 18% per year**	(b) **Interest at 12% per year**	(c) **Total**
Complete this part only if Form PW-1 is not filed by the unextended due date and shows withholding tax due.			
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			
	(18% per year)	(12% per year) *	
24 Interest on amounts on line 23 to _____ (date PW-1 filed). . . .			

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.

Part III   Annualized Income Installment Method Worksheet

	Annualization Period			
Fill in this worksheet only if computing required installments using the annualized income installment method. Complete one column through line 45 before completing the next column.	(a) First 2 months	(b) First 5 months	(c) First 8 months	(d) First 11 months
27 Enter Wisconsin net income for each period *(see instructions)*				
28 Annualization factor	6	2.4	1.5	1.091
29 Multiply line 27 by line 28.				
30 Adjustments (NBLs, etc. – *see instructions*)				
31 Combine lines 29 and 30. This is annualized income .				
32 Multiply line 31 by your applicable tax rate. This is annualized gross tax				
33 Enter your nonrefundable credits				
34 Subtract line 33 from line 32. If zero or less, enter zero . . .				
35 Enter your refundable credits (excluding estimated tax paid)				
36 Subtract line 35 from line 34. If zero or less, enter zero. This is annualized net withholding tax				
37 Applicable percentage.	22.5%	45%	67.5%	90%
38 Multiply line 36 by line 37				
39 Enter the combined amounts of line 45 from all preceding columns.				
40 Subtract line 39 from line 38. If zero or less, enter zero . . .				
41 Divide Part 1, line 4, by 4 and enter the result in each column.				
42 Enter the amount from line 44 for the preceding column . .				
43 Add lines 41 and 42 and enter the total.				
44 If line 43 is more than line 40, subtract line 40 from line 43. Otherwise, enter zero				
45 Enter the smaller of line 40 or 43 here and on Part 1, line 6				