The top of the slide features a decorative header with a gold background. On the right side of this header is a faint, circular seal of the State of Wisconsin. The seal depicts two figures, a Native American and a European, flanking a central shield with various symbols. The words "AT SE" and "WISCONSIN" are partially visible around the perimeter of the seal.

Wisconsin's Pass-Through Entity Tax Election

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

2022

For calendar year 2022 or tax year beginning and ending

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	

A Check ☒ if applicable and attach explanation:

- | | |
|---|--|
| 1 <input type="checkbox"/> Amended return (Include Schedule AR) | 6 <input type="checkbox"/> Short period - termination of S corporation election |
| 2 <input type="checkbox"/> First return - new corporation or entering Wisconsin | 7 <input type="checkbox"/> Electing to pay tax at the entity level pursuant s. 71.365(4m)(a) |
| 3 <input type="checkbox"/> Final return - corporation dissolved or withdrew | 8 <input type="checkbox"/> A lower-tier entity made an election pursuant to s. 71.21(6)(a) |
| 4 <input type="checkbox"/> Short period - change in accounting method | 9 <input type="checkbox"/> Reorganization. Enter type (see instructions) _____ |
| 5 <input type="checkbox"/> Short period - stock purchase or sale | |

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 _____ H1 Wisconsin Payroll H1 _____
2 Total Company Property . . G2 _____ 2 Total Company Payroll H2 _____

I ☐ Internal Revenue Service adjustments became final during the year. Enter years adjusted I _____

J ☐ If you are electing to claim a credit under s. 71.28(3q)(c)1.b., (3w)(c)2.b., or (3y)(c)1.b., Wis. Stats., at the entity level, attach the appropriate Schedule JT, EC, and/or BD and include the amount of the credit(s) on line 15.

Part I

- | | |
|--|-----------|
| 1 Federal, state, and municipal government interest (see instructions) | 1 _____ |
| 2 Wisconsin apportionment percentage. This is a required field.
Enter the apportionment schedule used: A _____ | 2 _____ % |
| 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"/> | |
| 3 Multiply line 1 by line 2 | 3 _____ |
| 4 Enter 7.9% (0.079) of the amount on line 3. This is gross tax | 4 _____ |
| 5 Manufacturer's sales tax credit (from Sch. MS, line 3). | 5 _____ |
| 6 Subtract line 5 from line 4. If line 5 is more than line 4, enter zero (0). | 6 _____ |
| 7 Additional tax on tax-option (S) corporations (page 2, Schedule Q plus Schedule 5S-ET) | 7 _____ |

Schedule

5S-ETWisconsin
Department of Revenue**Entity-Level Tax Computation**

File with Wisconsin Form 5S

2022

Name

Identifying Number

	(a) Pro Rata Share Items	(b) Residents	(c) Nonresidents	(d) Entity-Level Adjustments	(e) Total (columns b+c+d)
Income:					
1 Ordinary business income (loss) . . . 1					1
2 Net rental real estate income (loss) 2					2
3 Other net rental income (loss) . . . 3					3
4 Interest income 4					4
5 Ordinary dividends 5					5
6 Royalties 6					6
7 Net short-term capital gain (loss) . . 7					7
8 Net long-term capital gain (loss) . . . 8					8
9 Net section 1231 gain (loss) 9					9
10 Other income (loss):					
a 10a					10a
b 10b					10b
c 10c					10c
11 Total income (loss) 11					11
Deductions:					
12 Section 179 deduction 12					12
13 Investment interest expense . . . 13					13
14 Section 59(e)(2) expenditures . . . 14					14
15 Other deductions:					

Election Statistics

Tax-Option (S) Corporations (Form 5S)	2018	2019	2020
Returns Filed	79,889	81,700	80,651
Entity-level tax elections filed	1,628	3,019	4,077
Percent of entity-level tax elections filed	2.04%	3.69%	5.06%
Net tax received from entity-level tax elections	156,777,407	241,155,756	401,983,947

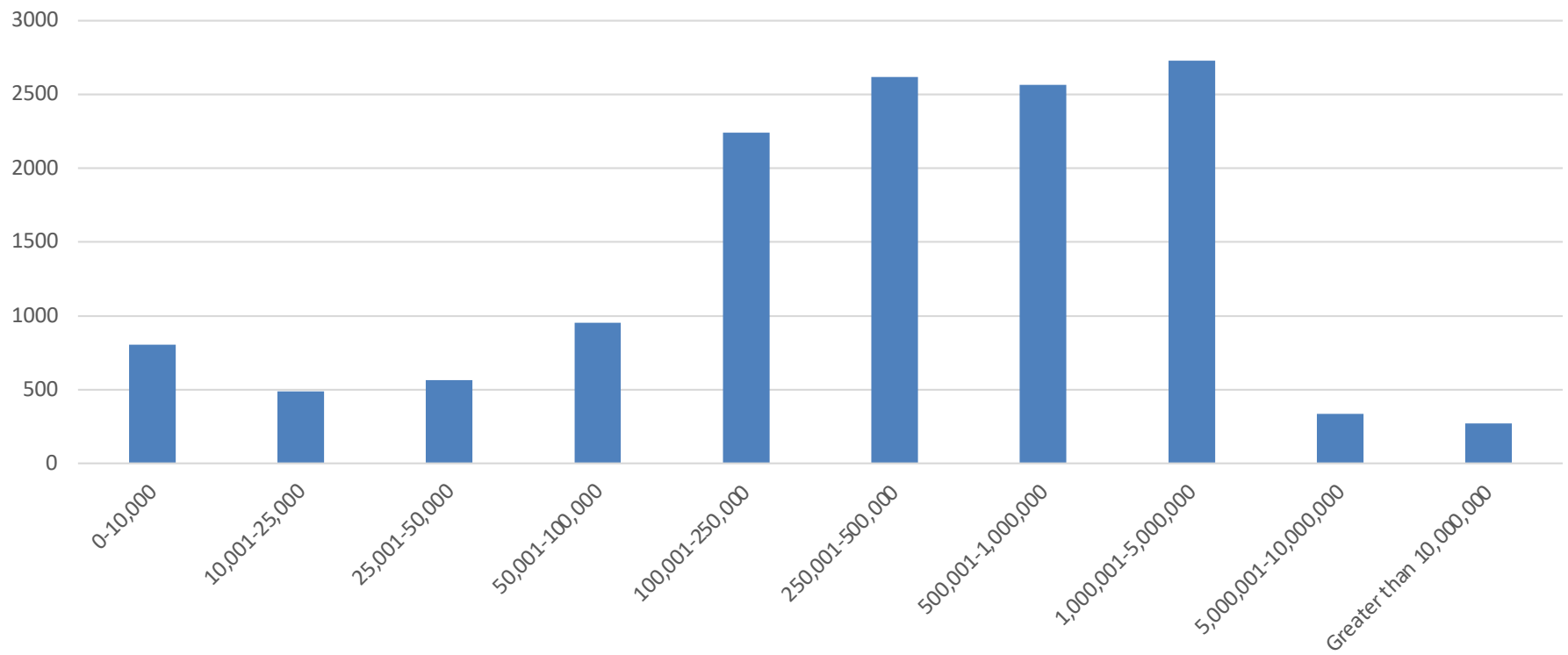
Partnerships (Form 3)	2018	2019	2020
Returns Filed	N/A	77,119	77,841
Entity-level tax elections filed	N/A	1,495	2,015
Percent of entity-level tax elections filed	N/A	1.94%	2.59%
Net tax received from entity-level tax elections	N/A	69,843,152	103,089,032
*2020 data is preliminary.			

Characteristics of Those Electing to Pay at the Entity Level

11 - Agriculture	107	0.75%
21 - Mining	24	0.17%
23 - Construction	2,250	15.85%
31, 32, 33 - Manufacturing	761	5.36%
42 - Wholesale Trade	1,115	7.85%
44, 45 - Retail Trade	1,858	13.09%
48, 49 - Transportation and Warehousing	619	4.36%
51 - Information	228	1.61%
52 - Finance and Insurance	894	6.30%
53 - Real Estate	1,012	7.13%
54 - Professional, Scientific, and Technical Services	1,949	13.73%
55 - Management of Companies	220	1.55%
56 - Administrative and Support and Waste Management	482	3.40%
61 - Education	40	0.28%
62 - Health Care	1,452	10.23%
71 - Arts, Entertainment, and Recreation	233	1.64%
72 - Accommodation and Food Services	522	3.68%
81 - Other Services	417	2.94%
99 - Unknown	14	0.10%

Percent with one shareholder: 48%

Net Income of those who made the Election, 2019

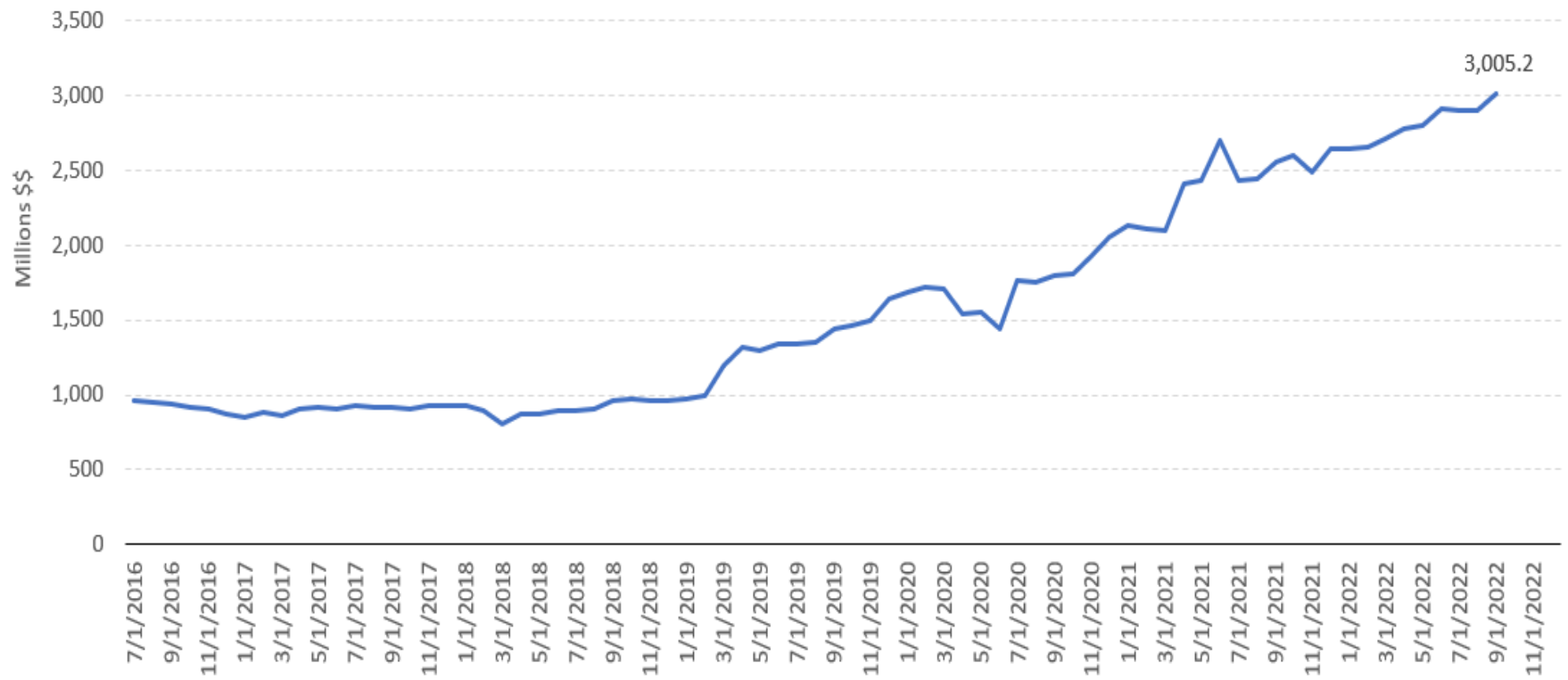


Effect on Individual Income Estimated Payments

Amounts in Thousands

CY	Q	Sum of Amt	Y/Y Change
2015	3	250,344.654	
	4	193,543.627	
2016	1	280,632.154	
	2	549,038.045	
	3	250,796.508	0.2%
	4	219,139.058	13.2%
2017	1	268,575.962	-4.3%
	2	533,970.443	-2.7%
	3	249,327.882	-0.6%
	4	246,450.684	12.5%
2018	1	320,426.977	19.3%
	2	576,628.940	8.0%
	3	272,259.557	9.2%
	4	96,258.093	-60.9%
2019	1	303,473.898	-5.3%
	2	743,684.316	29.0%
	3	277,863.066	2.1%
	4	91,578.972	-4.9%
2020	1	265,285.404	-12.6%
	2	602,277.279	-19.0%
	3	247,953.117	-10.8%
	4	96,420.888	5.3%
2021	1	306,057.063	15.4%
	2	718,227.342	19.3%
	3	284,428.939	14.7%
	4	112,773.367	17.0%
2022	1	316,744.420	3.5%
	2	970,835.612	35.2%
	3	281,194.766	-1.1%

Corporate Tax Revenues, 12-Month Running Total



Breakdown of Corporate Collections, 2019

