

Instructions for 2012 Schedule CR

Further information on these credits can be found on the schedule referred to on Schedule CR. For example, information on the film production services credit will be found on Schedule FP.

IMPORTANT The various schedules also indicate what items must be enclosed with the tax return. Be sure to enclose:

- Schedule CR,
- the appropriate listed schedule, and
- any additional required information. For example, programs administered by the Wisconsin Economic Development Corporation (WEDC) require certification by that corporation before claiming credits. Such certification must be enclosed.

Part I – Credits for Individuals, Fiduciaries, and Corporations

A. Nonrefundable Credits (claimed before alternative minimum tax)

Line 4 *Individuals* – Enter the health insurance risk-sharing plan assessments credit from Schedule 2K-1, 3K-1, or 5K-1. *Fiduciaries* – Prorate the health insurance risk-sharing plan assessments credit from Schedule 2K-1, 3K-1, or 5K-1 between the estate or trust itself and its beneficiaries in proportion to the income allocable to each. Show only the estate's or trust's portion of the credit on line 4. Show the beneficiaries portion of the credit on the line labeled "Beneficiaries portion." Show the credit for each beneficiary on Schedule 2K-1.

Line 8 Add the amounts on lines 1 through 7. Enter the total on line 8. *Individuals* – Enter the amount from line 8 on line 25 of Form 1 or line 51 of Form 1NPR. *Estates and trusts* – Enter the amount from line 8 on line 8 of Form 2 or line 20 of Form 4T. **Enclose Schedule CR and the appropriate schedule for each credit you are claiming with your Form 1, 1NPR, 2, or 4T.** *Corporations* – Enter the amount from line 8 on line 33 of Schedule CR.

B. Nonrefundable Credits

Line 21 Add the amounts on lines 9 through 20 and enter the total on line 21. *Individuals* – Enter the amount from line 21 on line 31 of Form 1 or line 57 of Form 1NPR. *Estates and trusts* – Enter the amount from line 21 on line 13 of Form 2 or line 20 of Form 4T. (**Note** For trusts filing Form 4T that have credit amounts on both lines 8 and 21 of Schedule CR, add the amounts on lines 8 and 21 and fill in the total on line 20 of Form 4T.) **Enclose Schedule CR and the appropriate schedule for each credit you are claiming with your Form 1, 1NPR, or 2.** *Corporations* – Enter the amount from line 21 on line 34 of Schedule CR.

C. Refundable Credits

Line 32 Add the amounts on lines 22 through 31 and enter the total on line 32. *Individuals* – Enter the amount from line 32 on line 49 of Form 1 or line 74 of Form 1NPR. *Estates and trusts* – Enter the amount from line 32 on line 24 of Form 2 or line 31 of Form 4T. **Enclose Schedule CR and the appropriate schedule for each credit you are claiming with your Form 1, 1NPR, or 2.** *Corporations* – Enter the amount from line 32 on line 52 of Schedule CR.

Part II – Credits for Corporations Only

A. Nonrefundable Credits

Line 44 Enter the available community development finance credit. Corporations that make contributions to the Wisconsin Housing and Economic Development Authority and, in the same year, purchase common stock in the Wisconsin Community Development Finance Company may claim a credit. The credit is nonrefundable and is equal to 75% of the purchase price of

the stock, but may not exceed 75% of the amount that was contributed to the Wisconsin Community Development Finance Authority. Any unused credit may be offset against tax liabilities of the subsequent years, up to 15 years.

Line 51 Add lines 33 through 50. This is the total available nonrefundable credits. Enter the total on line 51 and on line 22 of Form 4, line 11 of Form 4T, or line 9 of Form 5. **Enclose Schedule CR and the appropriate schedule for each credit you are claiming.**

B. Refundable Credits

Line 54 Add lines 52, 53a, and 53b. This is the total available refundable credits. Enter the total on line 54 and on line 31 of Form 4, line 31 of Form 4T, or line 18 of Form 5. **Enclose Schedule CR and the appropriate schedule for each credit you are claiming.**

Individuals, Fiduciaries, and Corporations

For purposes of determining the carryover (if any) of each nonrefundable credit, the credit must be applied against gross tax in the order indicated below.

Individuals and Fiduciaries

Credits are to be applied in the order shown on lines 1-7 and 9-20 of Schedule CR.

Corporations

Credits are to be applied in the following order:

1. Manufacturer's sales tax credit carryforward
2. Manufacturing investment credit
3. Dairy and livestock farm investment credit
4. Community rehabilitation program credit
5. Research expense credits
6. Postsecondary education credit
7. Water consumption credit
8. Biodiesel fuel production credit
9. Development zones research credit carryforward
10. Research facilities credit
11. Super research and development credit
12. Health insurance risk-sharing plan assessments credit
13. Ethanol and biodiesel fuel pump credit
14. Veteran employment credit
15. Community development finance credit
16. Development zones jobs credit carryforward
17. Development zones sales tax credit carryforward
18. Development zones investment credit, including development opportunity zone investment credit
19. Development zones location credit carryforward
20. Development opportunity zone or agricultural or airport development zone capital investment credit
21. Development zones day care credit carryforward
22. Development zones environmental remediation credit carryforward
23. Development zones credit
24. Economic development tax credit
25. Technology zone credit
26. Early stage seed investment credit
27. Supplement to federal historic rehabilitation tax credit
28. Electronic medical records credit
29. Film production investment credit carryforward
30. Film production services credit carryforward
31. Internet equipment credit