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

2014

For 2014 or taxable year beginning 01 01 2014 (M M D D Y Y Y Y) and ending 12 31 2014 (M M D D Y Y Y Y)

Complete form using **BLACK** INK. **Due Date:** 15th day of 3rd month following close of taxable year.

DO NOT STAPLE OR BIND

Corporation Name: GREAT ATOMIC PYROTECHNICS & DESIGNS

Number and Street: 36 ANY STATE

Suite Number:

City: BOOMTOWN | State: CA | ZIP (+ 4 digit suffix if known): 90062

A Federal Employer ID Number: 110000006

B Business Activity (NAICS) Code: 325100

C State of Incorporation: CA (Enter abbreviation of state in box, or if a foreign country, enter below.) and Year: 1990 (Y Y Y Y)

D 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:

E ☐ If you have an extension of time to file, enter extended due date ___ (M M D D Y Y Y Y)

F ☐ If no business was transacted in Wisconsin during the taxable year, attach a complete copy of your federal return.

G ☑ If you are filing a Form 1CNS on behalf of nonresident shareholders.

H Effective date of Wisconsin tax-option corporation election 01 01 1990 (M M D D Y Y Y Y)

I Total number of shareholders ▶ 2

J Number of nonresident shareholders ▶ 2

K ☐ If you have related entity expenses and are required to file Schedule RT with this return.

L1 WI Property 208975.00 | M1 WI Payroll 78400.00

L2 Total Co. Property 498034.00 | M2 Total Co. Payroll 159600.00

N ☐ 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 ON A LINE, LEAVE BLANK

1	Federal, state, and municipal government interest *(see instructions)*		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	1.2103 %
	If 100% apportionment, or using separate accounting check (✓) the space ▶ ☐			
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 2, Schedule Q, line 8)		7	.00
8	Economic development surcharge (from page 2, Schedule S, line 6)		8	25.00
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	25.00
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	25.00

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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 2015 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 *(see instructions)*	23	1134046.00
24	Enter total company assets from federal Form 1120S, item F	24	498034.00
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	1360.00

Schedule Q - Additional Tax on Certain Built-In Gains

1	Excess of recognized built-in gains over recognized built-in losses *(attach schedule)*	1	.00
2	Wisconsin taxable income before apportionment *(attach computation schedule)*	2	.00
3	Enter the smaller of line 1 or line 2. This is the net recognized built-in gain *(see instructions)*	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 *(attach schedule)*	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 1, line 7	8	.00

Schedule S - Economic Development Surcharge

1	Enter net income (loss) *(see instructions)*	1	75539.00
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	1.2103 %
3	Multiply line 1 by line 2	3	914.00
4	Nonapportionable and separately apportioned income	4	.00
5	Add lines 3 and 4	5	914.00
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 1, line 8	6	25.00

Additional Information Required

1 Person to contact concerning this return: MARY SMITH Phone #: (800)648-3210 Fax #:

2 City and state where books and records are located for audit purposes: BOOMTOWN, CA

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: MILWAUKEE

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**

Designee's name ▶ Phone no. ▶ ( ) 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 – Shareholders' Pro Rata Share Items

	(a) Pro rata share items		(b) Federal amount	(c) Adjustment		(d) Amount under Wis. law
Income (Loss)	1 Ordinary business income (loss)	1	87002.00	.00	1	87002.00
	2 Net rental real estate income (loss) *(attach Form 8825)*	2	.00	.00	2	.00
	3 Other net rental income (loss) *(attach schedule)*	3	.00	.00	3	.00
	4 Interest income	4	.00	.00	4	.00
	5 Ordinary dividends	5	.00	.00	5	.00
	6 Royalties	6	.00	.00	6	.00
	7 Net short-term capital gain (loss)	7	.00	.00	7	.00
	8 Net long-term capital gain (loss)	8	.00	.00	8	.00
	9 Net section 1231 gain (loss) *(attach Form 4797)*	9	.00	.00	9	.00
	10 Other income (loss) *(attach schedule)*	10	.00	.00	10	.00
Deductions	11 Section 179 deduction *(attach Form 4562)*	11	11463.00	.00	11	11463.00
	12 a Contributions		.00	.00		.00
	b Investment interest expense		.00	.00		.00
	c Section 59(e)(2) expenditures **(1)** Type _____					
	(2) Amount		.00	.00		.00
	d Other deductions *(attach schedule)*	d	.00	.00	d	.00
Credits	13 a Schedule ____				a	.00
	b Schedule ____				b	.00
	c Schedule ____				c	.00
	d Schedule ____				d	.00
	e Schedule ____				e	.00
	f Schedule ____				f	.00
	g Schedule ____				g	.00
	h Schedule ____				h	.00
	i Schedule ____				i	.00
	j Schedule ____				j	.00
	k Schedule ____				k	.00
	l Schedule ____				l	.00
	m Schedule ____				m	.00
	n Schedule ____				n	.00
	o Tax paid to other states (enter postal abbreviation of state) **(1)** ____				1	.00
	(2) ____				2	.00
	(3) ____				3	.00
	p Wisconsin tax withheld (do **not** include tax properly claimed on page 1, line 13)				p	1360.00
Foreign Transactions	14 a Name of country or U.S. possession					
	b Gross income from all sources		.00	.00		.00
	c Gross income sourced at shareholder level		.00	.00		.00
	Foreign gross income sourced at corporate level:					
	d Passive category		.00	.00		.00
	e General category		.00	.00		.00
	f Other *(attach statement)*		.00	.00		.00

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	(a) Pro rata share items	(b) Federal amount	(c) Adjustment	(d) Amount under Wis. law
Foreign Transactions	*Deductions allocated and apportioned at shareholder level:*			
	g Interest expense	.00	.00	.00
	h Other	.00	.00	.00
	Deductions allocated and apportioned at corporate level to foreign source income:			
	i Passive category	.00	.00	.00
	j General category	.00	.00	.00
	k Other *(attach statement)*	.00	.00	.00
	Other information:			
	l Total foreign taxes (check one): ☐ Paid ☐ Accrued	.00	.00	.00
	m Reduction in taxes for credit *(attach statement)*	.00	.00	.00
	n Other foreign tax information *(attach statement)*	.00	.00	.00
Alternative Minimum Tax (AMT) Items	15 a Post-1986 depreciation adjustment	-354.00	.00	-354.00
	b Adjusted gain or loss	.00	.00	.00
	c Depletion (other than oil and gas)	.00	.00	.00
	d Oil, gas, and geothermal properties – gross income	.00	.00	.00
	e Oil, gas, and geothermal properties – deductions	.00	.00	.00
	f Other AMT items *(attach schedule)*	.00	.00	.00
Other	16 (a) Tax-exempt interest income	16 (a) 486.00	.00	(a) 486.00
	(b) Other tax-exempt income	(b) .00	.00	(b) .00
	(c) Nondeductible expenses	(c) 486.00	.00	(c) 486.00
	(d) Property distributions	(d) 35987.00	.00	(d) 35987.00
	(e) Repayment of loans from shareholders	(e) .00	.00	(e) .00
	17 a Investment income	.00	.00	.00
	b Investment expenses	.00	.00	.00
	c Dividend distributions paid from accumulated earnings and profits	.00	.00	.00
	d Other items and amounts *(attach schedule)*	.00	.00	.00
	18 (a) Related entity expense addback			(a) .00
	(b) Related entity expense allowable			(b) .00
	(19) **Income/loss reconciliation** *(see instructions)*	(19) 75539.00		(19) 75539.00
	(20) Gross income (before deducting expenses) from all activities			(20) 1134046.00

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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	30238.00	.00
2	Ordinary income from Schedule 5K, line 1, column d	87002.00	
3	Other additions (including separately stated items which increase income) *(attach schedule)*	486.00	.00
4	Loss from Schedule 5K, line 1, column d	(.00)	
5	Other reductions (including separately stated items which reduce income) *(attach schedule)*	(11949.00)	(.00)
6	Combine lines 1 through 5	105777.00	.00
7	Distributions other than dividend distributions	35987.00	.00
8	Subtract line 7 from line 6. This is balance at end of taxable year	69790.00	.00

Form **A-2**

Wisconsin Department of Revenue

Wisconsin Apportionment Data for Multiple Factor Formulas

File with Wisconsin Form 1NPR, 2, 3, 4, 4T, 5S, or 6

Read instructions before filling in this form

2014

Name	Identifying Number
GREAT ATOMIC PYROTECHNICS & DESIGN	110000006

Part I Apportionment Percentage for Companies in Specialized Industries

Air carriers complete Part I-A, interstate air freight forwarders affiliated with a direct air carrier complete Part I-B, motor carriers complete Part I-C, railroads and sleeping car companies complete Part I-D, pipeline companies complete Part I-E, and telecommunications companies complete Part I-F.

Notes for combined return filers:

- You must exclude intercompany transactions from both column (a) and column (b).
- You must exclude from both column (a) and column (b) any amounts that do not relate to receipts included in the computation of combined unitary income.
- If any intercompany transactions were previously excluded from apportionment factors due to the deferral of income, you must include those transactions in the apportionment factors if the deferred income is included in combined unitary income on this return.
- You must complete Part II on page 7.

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Part I–A Apportionment Percentage for Interstate Air Carriers

(See section Tax 2.46, Wis. Adm. Code)

			(a) Wisconsin	(b) Total Company
1	Aircraft arrivals and departures	1		
2	Divide line 1, column (a), by line 1, column (b), and multiply by 100	2	___.____ %	
3	Factor weight	3	0.3333	
4	Multiply line 2 by line 3. This is the Wisconsin **arrivals and departures factor**	4	___.____ %	
5	Revenue tons	5		
6	Divide line 5, column (a), by line 5, column (b), and multiply by 100	6	___.____ %	
7	Factor weight	7	0.3333	
8	Multiply line 6 by line 7. This is the Wisconsin **revenue tons factor**	8	___.____ %	
9	Originating revenue	9		
10	Divide line 9, column (a), by line 9, column (b), and multiply by 100	10	___.____ %	
11	Factor weight	11	0.3333	
12	Multiply line 10 by line 11. This is the Wisconsin **originating revenue factor**	12	___.____ %	
13	Add lines 4, 8, and 12. This is the Wisconsin percentage	13	___.____ %	

Combined return filers: Continue to Part II on page 7.

Part I–B Apportionment Percentage for Interstate Air Freight Forwarders Affiliated with a Direct Air Carrier
(See section Tax 2.465, Wis. Adm. Code)

			(a) Wisconsin	(b) Total Company
1	Aircraft arrivals and departures	1		
2	Divide line 1, column (a), by line 1, column (b), and multiply by 100	2	___.____ %	
3	Factor weight	3	0.3333	
4	Multiply line 2 by line 3. This is the Wisconsin **arrivals and departures factor**	4	___.____ %	
5	Revenue tons handled by affiliated direct air carriers	5		
6	Divide line 5, column (a), by line 5, column (b), and multiply by 100	6	___.____ %	
7	Factor weight	7	0.3333	
8	Multiply line 6 by line 7. This is the Wisconsin **revenue tons factor**	8	___.____ %	
9	Originating revenue	9		
10	Divide line 9, column (a), by line 9, column (b), and multiply by 100	10	___.____ %	
11	Factor weight	11	0.3333	
12	Multiply line 10 by line 11. This is the Wisconsin **originating revenue factor**	12	___.____ %	
13	Add lines 4, 8, and 12. This is the Wisconsin percentage	13	___.____ %	

Combined return filers: Continue to Part II on page 7.

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Part I–C Apportionment Percentage for Interstate Motor Carriers
(See section Tax 2.47, Wis. Adm. Code)

			(a) Wisconsin	(b) Total Company
1	Gross receipts from carriage of persons and property	1		
2	Divide line 1, column (a), by line 1, column (b), and multiply by 100	2	___.____ %	
3	Factor weight	3	0.5	
4	Multiply line 2 by line 3. This is the Wisconsin **gross receipts factor**	4	___.____ %	
5	Ton miles of carriage	5		
6	Divide line 5, column (a), by line 5, column (b), and multiply by 100	6	___.____ %	
7	Factor weight	7	0.5	
8	Multiply line 6 by line 7. This is the Wisconsin **ton miles factor**	8	___.____ %	
9	Add lines 4 and 8. This is the Wisconsin percentage.	9	___.____ %	

Combined return filers: Continue to Part II on page 7.

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Part I–D Apportionment Percentage for Interstate Railroads and Sleeping Car Companies
(See section Tax 2.475, Wis. Adm. Code)

			(a) Wisconsin	(b) Total Company
1	Gross receipts from carriage of persons and property	1		
2	Divide line 1, column (a), by line 1, column (b), and multiply by 100	2	___.____ %	
3	Factor weight	3	0.5	
4	Multiply line 2 by line 3. This is the Wisconsin **gross receipts factor**	4	___.____ %	
5	Revenue ton miles of carriage	5		
6	Divide line 5, column (a), by line 5, column (b), and multiply by 100	6	___.____ %	
7	Factor weight	7	0.5	
8	Multiply line 6 by line 7. This is the Wisconsin **revenue ton miles factor**	8	___.____ %	
9	Add lines 4 and 8. This is the Wisconsin percentage.	9	___.____ %	

Combined return filers: Continue to Part II on page 7.

Part I–E Apportionment Percentage for Interstate Pipeline Companies
(See section Tax 2.48, Wis. Adm. Code)

Property Factor

		(a) Wisconsin (i) Beginning of Year	(a) Wisconsin (ii) End of Year	(b) Total Company (i) Beginning of Year	(b) Total Company (ii) End of Year
1 Land	1				
2 Buildings	2				
3 Furniture and fixtures	3				
4 Transportation equipment	4				
5 Machinery and other equipment	5				
6 Depletable property	6				
7 Leasehold improvements	7				
8 Inventories	8				
9 Other (specify)	9				
10 Add lines 1 through 9	10				

		(a) Wisconsin	(b) Total Company
11 Separately for Wisconsin and the total company, add the amounts from line 10, columns (i) and (ii), and divide each total by 2. This is the total property	11		
12 Divide line 11, column (a), by line 11, column (b), and multiply by 100	12	___ . ____ %	
13 Factor weight	13	0.3333	
14 Multiply line 12 by line 13. This is the Wisconsin **property factor**	14	___ . ____ %	

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Payroll Factor

		(a) Wisconsin	(b) Total Company
15 Wages, salaries, and other compensation paid to employees	15		
16 Fees paid to affiliated corporations for personal services	16		
17 Add lines 15 and 16. This is the total payroll	17		
18 Divide line 17, column (a), by line 17, column (b), and multiply by 100	18	___ . ____ %	
19 Factor weight	19	0.3333	
20 Multiply line 18 by line 19. This is the Wisconsin **payroll factor**	20	___ . ____ %	

Traffic Units Factor

		(a) Wisconsin	(b) Total Company
21 Traffic units	21		
22 Divide line 21, column (a), by line 21, column (b), and multiply by 100	22	___.____ %	
23 Factor weight	23	0.3333	
24 Multiply line 22 by line 23. This is the Wisconsin **traffic units factor**	24	___.____ %	
25 Add lines 14, 20, and 24. This is the Wisconsin percentage	25	___.____ %	

Combined return filers: Continue to Part II on page 7.

Part I–F Apportionment Percentage for Interstate Telecommunications Companies
(See section Tax 2.502, Wis. Adm. Code)

Property Factor

		(a) Wisconsin (i) Beginning of Year	(a) Wisconsin (ii) End of Year	(b) Total Company (i) Beginning of Year	(b) Total Company (ii) End of Year
1 Land	1				
2 Buildings	2				
3 Furniture and fixtures	3				
4 Transportation equipment	4				
5 Machinery and other equipment	5	33724794	34322523	3886150211	425418529
6 Inventories	6	5220585	403640	145820468	150368986
7 Other (specify)	7				
8 Add lines 1 through 7	8	38945379	34726163	4031970679	575787515

		(a) Wisconsin	(b) Total Company
9 Separately for Wisconsin and the total company, add the amounts from line 8, columns (i) and (ii), and divide each total by 2. This is the average owned property	9	36835771	4218262480
10 Rentals paid multiplied by 8	10	47462832	2098887992
11 Add lines 9 and 10. This is the total property	11	84298603	6317150472
12 Divide line 11, column (a), by line 11, column (b), and multiply by 100	12	1.3344 %	
13 Factor weight	13	0.3333	
14 Multiply line 12 by line 13. This is the Wisconsin **property factor**	14	.4448 %	

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Payroll Factor

		(a) Wisconsin	(b) Total Company
15 Wages, salaries, and other compensation paid to employees	15	3449565	330037566
16 Fees paid to affiliated corporations for personal services	16		
17 Add lines 15 and 16. This is the total payroll	17	3449565	330037566
18 Divide line 17, column (a), by line 17, column (b), and multiply by 100	18	1.0452 %	
19 Factor weight	19	0.3333	
20 Multiply line 18 by line 19. This is the Wisconsin **payroll factor**	20	.3484 %	

Sales Factor

		(a) Wisconsin	(b) Total Company
21 Sales of tangible personal property delivered or shipped to Wisconsin purchasers:			
a Shipped from outside Wisconsin	21a	24963980	
b Shipped from within Wisconsin	21b		
22 Sales of tangible personal property shipped from Wisconsin to:			
a The federal government within Wisconsin	22a		
b The federal government in a state where the taxpayer would not be taxable under P.L. 86-272	22b		
c Purchasers in a state where the taxpayer would not be taxable under P.L. 86-272	22c		
23 Double throwback sales. Total	23		
24 Total sales of tangible personal property (for column (a), add lines 21 through 23)	24	24963980	2252528742
25 Other apportionable gross receipts	25	6681594	276379735
26 Add lines 24 and 25 for each column. This is the total sales	26	31645574	
27 Divide line 26, column (a), by line 26, column (b), and multiply by 100	27	1.2514 %	
28 Factor weight	28	0.3333	
29 Multiply line 27 by line 28. This is the Wisconsin **sales factor**	29	.4171 %	
30 Add lines 14, 20, and 29. This is the Wisconsin percentage	30	1.2103 %	

Combined return filers: Continue to Part II on page 7.

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Part II Conversion to Modified Sales Factor for Combined Return Filers

1 Computation of total company sales:

a Gross receipts from the sale of inventory . . . . . 1a _____

b Gross receipts from the operation of farms, mines, and quarries . . . . . 1b _____

c Gross receipts from the sale of scrap or by-products . . . . . 1c _____

d Gross commissions . . . . . 1d _____

e Gross receipts from personal and other services . . . . . 1e _____

f Gross rents from real property or tangible personal property . . . . . 1f _____

g Interest on trade accounts and trade notes receivable . . . . . 1g _____

h Partner's share of partnership's gross receipts . . . . . 1h _____

i Member's share of limited liability company's gross receipts . . . . . 1i _____

j Gross management fees . . . . . 1j _____

k Gross royalties from income-producing activities . . . . . 1k _____

l Gross franchise fees from income-producing activities . . . . . 1l _____

2 Add lines 1a through 1l. . . . . 2 _____

3 Enter sales included above, if any, that are intercompany sales between combined group members. . . . . 3 _____

4 Enter sales included above, if any, that are **not** included in the computation of combined unitary income . . . . . 4 _____

5 Add lines 3 and 4 . . . . . 5 _____

6 Subtract line 5 from line 2 . . . . . 6 _____

7 Enter intercompany sales previously eliminated from the amounts in Part II if the gain or loss on the transaction was deferred and recognized in combined unitary income on this return . . . . . 7 _____

8 Add lines 6 and 7. This is the modified sales factor denominator. Enter this amount on Form 6, Part III, line 1b . . . . . 8 _____

9 Enter the Wisconsin apportionment percentage from the last line of Part I-A, I-B, I-C, I-D, I-E, or I-F whichever applies . . . . . 9 ___ . ____ %

10 Multiply line 8 by line 9. This is the modified sales factor numerator. Enter this amount on Form 6, Part III, line 1a . . . . . 10 _____

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