

**UNIVERSITY OF WISCONSIN SERVICE CENTER
EXPLANATION OF 1042-S**

Form 1042-S Department of Treasury Internal Revenue Service		Foreign Person's U.S. Source Income 2008					OMB No. 1545-0096		
		Subject to Withholding					Copy D For Recipient Attach to any state tax return you file		
		<input type="checkbox"/> AMENDED <input type="checkbox"/> PRO-RATA BASIS REPORTING							
Line	1 Income Code	2 Gross income	3 Withholding allowances (for income code 15 or 16 only)	4 Net income (column (2) minus column (3))	5 Tax rate (%)	6 Exemption Code	7 U.S. Federal tax withheld	8 Withholding by other agents	
A									
B									
C	Totals				9 Total Withholding				
10 Amount repaid to recipient					14 Recipient's U.S. SSN or ITIN, if any				
13 RECIPIENT'S name (first name, initial, and last name), street address, city or town, province or state, and country (including postal code)			13b Recipient code	15 Recipient's foreign tax identifying number, if any			16 Country Code		
				11 Withholding agent's EIN					
				12 WITHHOLDING AGENT'S name and address UNIVERSITY OF WISCONSIN SYSTEM					
				23 State income tax withheld					
			24 Payer's state tax number		25 Name of state				

For Paperwork Reduction Act Notice, see page 15 of the separate instructions

Cat. No. 11386R

Form **1042-S** (2008)

Number	Description
1	Income Code: A code assigned by the Internal Revenue Service to indicate the type of income: Code 15 = Scholarship or Fellowship Grant Code 18 - Teaching and/or Research Code 19 - Studying and Training
2	Gross Income: The gross income by each Income Code.
3	Withholding Allowances: The Withholding Allowances is 1/12 of the personal allowances times the number of payments paid in the calendar year.
4	Net Income: Gross Income Column (2), minus Withholding Allowances Column (3), equals Net Income in Column (4).
5	Tax Rate: The percent of tax withholding applied to the income by each Income Code.
6	Exemption Code: Only two codes may apply. Code "0" indicates 14% withholding and Code "4" indicates "Exempt under Tax Treaty".
7	U.S. Federal tax withheld: The amount of taxes withheld can be calculated by multiplying the Net Income in Column (4) by the Rate of Tax from Column (5).
12	Recipient Code Will always be "01" meaning an Individual
16	Country Code: A code assigned to each country by the IRS.

(OVER)

NOTE: You **may** receive a W-2, 1042-S, and/or a Reportable Fellowship Letter reporting income or taxes withheld for this calendar year. If you receive one or all of these forms they are needed to prepare your tax returns. **DO NOT THROW THEM AWAY.**

Tax Resources

For easy access to useful tax resources go to: <http://www.bussvc.wisc.edu/ecbs/tax-info.html>

Tax Information and Assistance

IRS--General Assistance (toll free)	1-800-829-1040
IRS—Tax Treaty and Non-Resident Alien Questions	1-215-516-2000
IRS—Forms (toll free)	1-800-829-3676
IRS--Website	www.irs.gov
Wisconsin Department of Revenue--Assistance	1-608-266-2486
Wisconsin Department of Revenue--Forms	1-608-266-1961
Wisconsin Department of Revenue--Website	www.revenue.wi.gov