

What is *income*?

Wisconsin Statutes require an individual filing a Statement of Economic Interests to report sources from which the individual or a member of the individual's immediate family received \$1,000 or more of income during the previous year.

Income means gross income under section 61 of the Internal Revenue Code. [§ 19.42 (7m), *Wisconsin Statutes*]

Income includes:

- compensation for services (including salary, wages, fees and commissions)
- gross income derived from business
- rents and royalties
- annuities and pensions
- gains from dealing in real estate
- distributive share of partnership gross income
- unemployment compensation
- social security benefits
- prizes and awards
- scholarships and fellowships if teaching, research, or other services required as condition of receipt
- alimony and separate maintenance

Income does not refer to:

- proceeds from life insurance
- gifts and inheritances
- compensation for injuries or sickness
- amounts received from accident and health plans
- qualified foster care payments
- child support
- scholarships and fellowships without teaching, research or other service in exchange