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| VERMONT | Business Income Tax Return | FORM BI-471 |
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For Partnerships, Subchapter S Corporations, and LLCs

PRINT OR TYPE COMPLETE NAME AND ADDRESS BELOW

| | | |
|-------------|-------|----------|
| Entity Name | | |
| Address | | |
| | | |
| City | State | ZIP Code |

- ☐ Check here if name or address has changed
- ☐ Check here if this is an INTERNATIONAL address ☐ Check here if you will be using a computer-generated form next year

| | | |
|--|---|---|
| A. CHECK APPROPRIATE BOX(ES) | | |
| <input type="checkbox"/> COMPOSITE RETURN | <input type="checkbox"/> ACCOUNTING PERIOD CHANGE | <input type="checkbox"/> INITIAL RETURN |
| <input type="checkbox"/> AMENDED RETURN | <input type="checkbox"/> EXTENDED RETURN | <input type="checkbox"/> FINAL RETURN (CANCELS ACCOUNT) |
| B. <input type="text"/> REQUIRED | | |
| Federal ID Number | | |
| Y Y Y Y M M D D | Y Y Y Y M M D D | |
| <input type="text"/> | <input type="text"/> | |
| Tax Year BEGIN date | Tax Year END date | |
| C. ENTITY'S PRIMARY 6-DIGIT NORTH AMERICAN INDUSTRIAL CLASSIFICATION SYSTEM (NAICS) NUMBER <input type="text"/> | | |
| D. FEDERAL TAX RETURN FILED (CHECK BOX): | | |
| <input type="checkbox"/> 1120S | <input type="checkbox"/> 1065 | <input type="checkbox"/> 1040 <input type="checkbox"/> OTHER <input type="text"/> |

E. Were any shareholders, partners, or members nonresidents of Vermont during this reporting tax year? ☐ Yes ☐ No
If Yes, complete and attach Form BI-472 or Form BI-473.

F. Did this entity have income or losses derived from at least one state other than VT?
If Yes, complete and attach Form BA-402. ☐ Yes ☐ No

G. Did this entity have any income and/or real estate withholding (REW) resulting from real estate sales this year? ☐ Yes ☐ No

H. Net adjustment to income resulting from Vermont's disallowance of "bonus depreciation" (IRC 168(k)). ☐ **H.**

| | |
|--|--|
| TAX COMPUTATION (see instructions): | Enter all amounts in whole dollars. |
|--|--|

| | | |
|--------------------------------|--|--|
| Check box if exception applies | <input type="checkbox"/> SMALL FARM §5832(2)(A) (\$75 minimum) | <input type="checkbox"/> INVESTMENT CLUB §5921 (\$0) |
| | <input type="checkbox"/> NO VERMONT ACTIVITY / INACTIVE (\$0) | <input type="checkbox"/> IRC Sec. 761 (\$0) |
| | | <input type="checkbox"/> Q SUB FILING W/PARENT CORP. (\$0) |

1. Vermont minimum entity tax (\$250) or above exception (see instructions) **1.**

2. If this is a composite return, enter the Vermont Net Income from Form BI-472, Line 12, or Form BI-473, Line 17. Place an "X" in the box to indicate a negative amount.
If the entity is not filing a composite return, enter \$0. ☐ **2.**

3. Multiply Line 2 by the composite rate of 7.80%. If composite income is negative, enter \$0. **3.**

4. Vermont apportionment of entity level taxes (see instructions) **4.**

5. Total entity, composite income, and other tax due (Add Lines 1, 3, and 4) . . **5.**

6. Total tax payments and credits from Side 2, Line 16 of this form **6.**

7. **Balance Due:** If Line 5 is greater than Line 6, enter the difference **7.**

OR

8. **Overpayment to be Refunded:** If Line 5 is less than Line 6, enter the difference. **8.**

8a. **Overpayment to be credited to next tax year** **8a.**



* 1 2 4 7 1 1 2 0 0 *

SCHEDULE 1: TAX PAYMENTS and CREDITS COMPUTATIONS

Enter all amounts in whole dollars.

9. Prior Year Overpayment Applied. **9.**

10. Estimated Payments and Payments with Extension **10.**

(Use these lines only if a **composite filer**.)

11. NONRESIDENT REAL ESTATE WITHHOLDING (Form RW-171). . . . **11.**

12. NONRESIDENT (Form WH-435) payments made for this entity
by another entity **12.**

13. TAX CREDITS (Form BA-404, Column C, Line 15).
Attach required documentation **13.**

NOTE: Line 13 Tax Credits may not reduce your tax liability to less than the minimum tax or by an amount more than 80% of the original / pre-credit tax liability, depending on the source of the credits.

14. Add Lines 9 and 10, and if a composite filer, Lines 11, 12, and 13. **14.**

15. For Composite entities only: Total estimated tax payments made with
Form WH-435 on behalf of nonresidents consenting to the composite filing. **15.**

16. TOTAL PAYMENTS and CREDITS (Add Lines 14 and 15)
(Enter total here and on Side 1, Line 6.) **16.**

17. Total payments made with Form WH-435 **17.**


I. Total number of Shareholders, Partners, or Members. **I.**

J. How many are VT residents? **J.**

K. How many are nonresidents?. **K.**

L. Check box if §5920(f) or (g) applies. Attach authorization or documentation. **L.** ☐

I hereby certify that I am an officer or authorized agent responsible for the taxpayer's compliance with the requirements of Title 32 of the Vermont Statutes and that this return is true, correct and complete to the best of my knowledge. If prepared by a person other than the taxpayer, this declaration further provides that under 32 V.S.A. §5901, this information has not been and will not be used for any other purpose, or made available to any other person, other than for the preparation of this return unless a separate valid consent form is signed by the taxpayer and retained by the preparer.

| | | | | | |
|--|---|--|------|---|---|
|  | Signature of Officer or Authorized Agent | Printed name | Date | Daytime telephone number (optional) () | May the Dept. of Taxes discuss this return with the preparer shown? <input type="checkbox"/> Yes <input type="checkbox"/> No |
| Paid Preparer's Use Only | Preparer's signature | Date | | Check if self-employed <input type="checkbox"/> | |
| | Preparer's printed name | Preparer's Social Security No. or PTIN | | | |
| | Firm's name (or yours if self-employed) and address | EIN | | | |
| | | Preparer's Telephone Number | | | |