



VT Schedule FIT-166	2015 VT INCOME ADJUSTMENTS AND TAX COMPUTATION FOR FIDUCIARIES
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Attach to Form FIT-161

Name of Estate or Trust	Federal ID Number
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PART I TAXABLE MUNICIPAL BOND INCOME

1. Total interest and dividend income from all state and local obligations exempt from Federal tax (see Line-by-Line Instructions) **1.** _____
2. Interest and dividend income from VT state and local obligations included in Line 1. **2.** _____
3. **INCOME FROM NON-VT STATE AND LOCAL OBLIGATIONS TO BE ADDED TO VT TAXABLE INCOME.** (Subtract Line 2 from Line 1, but not less than zero.)
 Enter here and on Form FIT-161, Line 2a. **(If municipal bond income was distributed, it is not taxable on this return.)** **3.** _____

PART II ADDITIONS AND SUBTRACTIONS TO TAX

1. Additions to VT tax
 - 1a. Tax on lump-sum distributions (from Federal Form 4972) **1a.** _____
 - 1b. Recapture of Federal investment credit (from Federal Form 4255) **1b.** _____
- 1c. Total additions (add Lines 1a and 1b; then, multiply by 24%).
 Enter here and on FIT-161, Line 7 **1c.** _____
2. Subtractions from VT tax
 - 2a. Investment tax credit - VT-based only (from Federal Form 3468) **2a.** _____
 - 2b. Multiply Line 2a by 24% **2b.** _____
 - 2c. Research & Development Credit, 32 V.S.A. § 5930d **2c.** _____
- 2d. Total subtractions from VT tax (add Lines 2b and 2c).
 Enter here and on FIT-161, Line 8 **2d.** _____

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PART III INCOME ADJUSTMENT CALCULATION

Nonresidents and Part-Year Residents must complete this section.

Dates of VT residency in 2015		Name of state(s), Canadian province or country during non-VT residency (use standard 2-character abbreviation)
From (MM DD YYYY)	To (MM DD YYYY)	

	Column A Federal Amount	Column B VT Portion
1. Interest income	1. _____	1. _____
2. Total ordinary dividends	2. _____	2. _____
3. Business income or (loss) <input type="checkbox"/> ← Check to indicate loss	3. _____	3. _____
4. Capital gain (or loss) <input type="checkbox"/> ← Check to indicate loss	4. _____	4. _____
5. Rents, royalties, partnerships, S Corporations, LLCs, other estates and trusts, etc. <input type="checkbox"/> ← Check to indicate loss	5. _____	5. _____
6. Farm income (or loss) <input type="checkbox"/> ← Check to indicate loss	6. _____	6. _____
7. Ordinary gain (or loss) <input type="checkbox"/> ← Check to indicate loss	7. _____	7. _____
8. Other income (specify type of income) _____ <input type="checkbox"/> ← Check to indicate loss	8. _____	8. _____
9. Total income (add Lines 1 through 8) <input type="checkbox"/> ← Check to indicate loss	9. _____	9. _____
10. Adjustment percentage. Divide Line 9b by Line 9a. Express as a percentage, with 2 digits to the right of the decimal. Enter here and on Form FIT-161, Line 10	10. _____	_____%