



PRINT in BLUE or BLACK INK

ATTACH TO FORM IN-111

Taxpayer's Last Name	First Name	Initial	Taxpayer's Social Security Number
----------------------	------------	---------	-----------------------------------

For credits earned through an S-Corporation, LLC, LLP, or Partnership, enter name and FEIN of the entity.

Name of
entity

FEIN:

If credits from more than one business entity, fill out a separate IN-119 for each entity.

ALL CREDITS REQUIRE PRIOR APPROVAL

	Column A Earned in 2015	PLUS (+)	Column B Carryforward	EQUALS (=)	Column C 2015 Credit
Prior approval required from VT Housing Finance Agency for Line 1					
1. Affordable Housing, 32 V.S.A. § 5930u	.00		.00		.00
Prior approval required from VT Division for Historic Preservation for Lines 2-7					
2. Rehabilitation of Certified Historic Buildings, 32 V.S.A. § 5930n.	NOT AVAILABLE		.00		.00
3. Platform Lifts, Elevators, or Sprinkler Systems, 32 V.S.A. § 5930q	NOT AVAILABLE		.00		.00
4. Historic Rehabilitation, 32 V.S.A. § 5930cc(a)	.00		.00		.00
5. Facade Improvement, 32 V.S.A. § 5930cc(b)	.00		.00		.00
6. Code Improvements, 32 V.S.A. § 5930cc(c)	.00		.00		.00
7. Wood Products Manufacture, 32 V.S.A. § 5930y	.00		.00		.00
8. Add Column C, Lines 1-7.				8.	.00
9. Enter amount from Schedule IN-112, Part IV, Line 5.				9.	.00
10. Add Lines 8 & 9. If no credits from Lines 11-19, enter amount on Form IN-111, Line 24.				10.	.00
11. VT Entrepreneur's Seed Capital Fund, 32 V.S.A. § 5830b. Go to worksheet on back to calculate the credit.				11.	.00

ECONOMIC ADVANCEMENT TAX INCENTIVE CARRY FORWARD CREDITS

Lines 12-19 require prior approval from VT Economic Progress Council

12. Payroll, 32 V.S.A. § 5930c	12.	.00
13. Research & Development, 32 V.S.A. § 5930d	13.	.00
14. Capital Investment, 32 V.S.A. § 5930g	14.	.00
15. Workforce Development, 32 V.S.A. § 5930e	15.	.00
16. Export, 32 V.S.A. § 5930f	16.	.00
17. High-Tech Growth, 32 V.S.A. § 5930k	17.	.00
18. Sustainable Technology R & D, 32 V.S.A. § 5930w	18.	.00
19. Sustainable Technology Export, 32 V.S.A. § 5930x	19.	.00
20. Add Lines 12-19. Go to worksheet on back to calculate the credit.	20.	.00

Taxpayer's Last Name	Social Security Number
----------------------	------------------------



Tax Credit Calculation Worksheet

21. Enter adjusted VT income tax amount from Form IN-111, Line 22.	21.	_____	.00
22. Enter credit for income tax paid to another state or Canadian province from Form IN-111, Line 23.	22.	_____	.00
23. Subtract Line 22 from Line 21.	23.	_____	.00
24. Enter amount from Line 9.	24.	_____	.00
25. Enter amount from Line 8.	25.	_____	.00
26. Add Lines 24 and 25.	26.	_____	.00
27. Enter the smaller of Line 23 OR Line 26.	27.	_____	.00
28. Subtract Line 27 from Line 23, <i>but not less than zero (0)</i>	28.	_____	.00
29. Multiply Line 28 by 50%.	29.	_____	.00
30. Enter amount from Line 11.	30.	_____	.00
31. Enter the smaller of Line 29 or Line 30.	31.	_____	.00

Complete Lines 32-39 if claiming Economic Advancement Tax Incentive (EATI) carry forward credits. Otherwise go to Line 40.

32. VT tax from Form IN-111, Line 22.	32.	_____	.00
Ratio Schedule K-1 to Adjusted Gross Income			
33. Schedule K-1 income from entity with EATI credit(s). If EATI credits from more than one entity, see instructions. If negative, enter zero (0) here and on Line 35.	33.	_____	.00
34. Adjusted Gross Income <u>Resident</u> : Form IN-111, Line 10; <u>Nonresident</u> : Schedule IN-113, Line 39. If negative, enter "0" here and on Line 35.	34.	_____	.00
35. Divide Line 33 by Line 34 <i>but not greater than 100%</i>	35.	_____	%
36. VT Tax attributable to Schedule K-1 Income (Multiply Line 32 by Line 35).	36.	_____	.00
37. Statutory Credit Limitation (Multiply Line 36 by 80%).	37.	_____	.00
38. Credit Claimed. Enter amount from Line 20.	38.	_____	.00
39. Maximum allowable EATI Credit (Enter the smaller of Line 37 or Line 38). If EATI credits from more than one entity, see instructions.	39.	_____	.00

40. Total Credits Allowable. Enter the total of Lines 27, 31 and 39.	40.	_____	.00
41. TOTAL INCOME TAX CREDITS AVAILABLE. Enter the smaller of Line 23 or Line 40. Enter this amount on Form IN-111, Line 24.	41.	_____	.00