



PRINT in BLUE or BLACK INK

INCLUDE WITH FORM IN-111

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

	<u>Column A</u> Earned in 2016	PLUS (+)	<u>Column B</u> Carryforward	EQUALS (=)	<u>Column C</u> 2016 Credit
Prior approval required from Vermont Housing Finance Agency for Line 1					
1. Affordable Housing, 32 V.S.A. § 5930u 1.	.00		.00		.00
Prior approval required from Vermont Division for Historic Preservation for Lines 2-6					
2. Rehabilitation of Certified Historic Buildings, 32 V.S.A. § 5930n 2.	NOT AVAILABLE		.00		.00
3. Platform Lifts, Elevators, or Sprinkler Systems, 32 V.S.A. § 5930q 3.	NOT AVAILABLE		.00		.00
4. Historic Rehabilitation, 32 V.S.A. § 5930cc(a) . . 4.	.00		.00		.00
5. Facade Improvement, 32 V.S.A. § 5930cc(b) . . . 5.	.00		.00		.00
6. Code Improvements, 32 V.S.A. § 5930cc(c) . . . 6.	.00		.00		.00
7. Add Column C, Lines 1-6. 7.					.00
8. Enter amount from Schedule IN-112, Part IV, Line 5. 8.					.00
9. Add Lines 7 & 8. If no credits from Lines 10-18, enter amount on Form IN-111, Line 24. 9.					.00
10. Vermont Entrepreneur's Seed Capital Fund, 32 V.S.A. § 5830b. Go to worksheet on page 2 to calculate the credit. 10.					.00

ECONOMIC ADVANCEMENT TAX INCENTIVE CARRY FORWARD CREDITS Lines 11-18 require prior approval from Vermont Economic Progress Council

11. Payroll, 32 V.S.A. § 5930c 11.	.00
12. Research & Development, 32 V.S.A. § 5930d 12.	.00
13. Capital Investment, 32 V.S.A. § 5930g 13.	.00
14. Workforce Development, 32 V.S.A. § 5930e 14.	.00
15. Export, 32 V.S.A. § 5930f 15.	.00
16. High-Tech Growth, 32 V.S.A. § 5930k 16.	.00
17. Sustainable Technology R & D, 32 V.S.A. § 5930w 17.	.00
18. Sustainable Technology Export, 32 V.S.A. § 5930x 18.	.00
19. Add Lines 11-18. Go to worksheet on page 2 to calculate the credit. 19.	.00

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Tax Credit Calculation Worksheet

20. Enter adjusted Vermont income tax amount from Form IN-111, Line 22.	20.	_____	.00
21. Enter credit for income tax paid to another state or Canadian province from Form IN-111, Line 23.	21.	_____	.00
22. Subtract Line 21 from Line 20	22.	_____	.00
23. Enter amount from Line 8.	23.	_____	.00
24. Enter amount from Line 7.	24.	_____	.00
25. Add Lines 23 and 24.	25.	_____	.00
26. Enter the smaller of Line 22 OR Line 25	26.	_____	.00
27. Subtract Line 26 from Line 22, <i>but not less than zero</i>	27.	_____	.00
28. Multiply Line 27 by 50%.	28.	_____	.00
29. Enter amount from Line 10.	29.	_____	.00
30. Enter the smaller of Line 28 or Line 29	30.	_____	.00

Complete Lines 31-38 if claiming Economic Advancement Tax Incentive (EATI) carry forward credits. Otherwise go to Line 39.

31. VT tax from Form IN-111, Line 22	31.	_____	.00
Ratio Schedule K-1 to Adjusted Gross Income			
32. Schedule K-1 income from entity with EATI credit(s). If EATI credits from more than one entity, see instructions. If negative, enter -0- here and on Line 34.	32.	_____	.00
33. Adjusted Gross Income <u>Resident</u> : Form IN-111, Line 10; <u>Nonresident</u> : Schedule IN-113, Line 38. If negative, enter -0- here and on Line 34.	33.	_____	.00
34. Divide Line 32 by Line 33 <i>but not greater than 100%</i>	34.	_____	%
35. Vermont Tax attributable to Schedule K-1 Income (Multiply Line 31 by Line 34).	35.	_____	.00
36. Statutory Credit Limitation (Multiply Line 35 by 80%).	36.	_____	.00
37. Credit Claimed. Enter amount from Line 19.	37.	_____	.00
38. Maximum allowable EATI Credit (Enter the smaller of Line 36 or Line 37). If EATI credits from more than one entity, see instructions.	38.	_____	.00

39. Total Credits Allowable. Enter the total of Lines 26, 30 and 38.	39.	_____	.00
40. TOTAL INCOME TAX CREDITS AVAILABLE. Enter the smaller of Line 22 or Line 39. Enter this amount on Form IN-111, Line 24.	40.	_____	.00