

# Vermont MeF ATS Test Package for Tax Year 2018



## Table of Contents

General Information .....	
Who Must Test? .....	
Why Test? .....	
What is tested? .....	
When to test? .....	
Test Feedback Report and Certification Letter.....	
Direct Debit .....	
Transmitting Testing Files.....	
Test Acknowledgment.....	
Vermont Schema and Forms Supported .....	
Software Developer Responsibilities .....	
Vermont Test Cases.....	

## **General Information**

This publication describes the Vermont State Acceptance Testing system procedures for software developers participating in Vermont's MeF electronic filing program using currently accepted Vermont schema versions.

### **Who Must Test?**

All software developers who wish to participate in supporting Vermont returns for electronic filing must complete the ATS test package provided by Vermont. Before submitting the first test file, an e-mail is required to alert the e-file coordinator.

### **Why Test?**

Testing is performed to ensure that the software adheres to Vermont's business rules and to ensure successful transmission and receipt of acknowledgments.

A list of all approved software developers will be posted to the Vermont Department of Taxes website at <http://tax.vermont.gov/tax-professionals/software-and-vendor-updates>.

The 8879-VT-F is approved as part of the e-file testing process for preparer products.

### **What is tested?**

Vermont's test package includes 10 test returns and includes information needed to prepare each return. A completed return for each test case is provided. All 10 test cases must be submitted for each Online and Preparer product. Vermont does not limit the type of form or schedule that your software will support. Please indicate what is not supported to the e-file coordinator. All forms do not need to be supported to pass ATS testing for Vermont.

"The Vermont MeF Handbook" should be used for general system instructions. Also refer to current release of Vermont schema, validations and data elements.

### **When to test?**

Testing can begin with Vermont as soon as the IRS opens its testing platform. ATS testing is scheduled to begin in early November, but is subject to IRS system availability. It is suggested that all software testing be completed by February 1<sup>st</sup>.

## **Test Feedback Report and Certification Letter**

Within 48 hours after Vermont receives the test file, you will receive an e-mail if there is anything wrong with your file. If errors are found, you must resubmit the entire test package. A separate letter will be sent for an Online product and Preparer product. Once testing is completed, you will receive a certification letter indicating you are approved for Vermont.

## Direct Debit

Vermont will be accepting direct debit.

**\*\*NOTE** *taxpayer may get a bill if the payment is posted for a date past the original due date.*

A payment may be for all or a portion of the balance due.

Vermont allows 5 days after the due date for processing the direct debit as the IRS does.

## Transmitting Testing Files

Returns must be transmitted through the IRS MeF system for federal and state return processing.

Both Fed/State and State Only returns can be submitted. Each return (Fed/State or State Only) must be a separate submission. Multiple submissions may be contained in a single message payload.

## Test Acknowledgment

Vermont will post acknowledgments to the MeF Fed/State Acknowledgment System and will follow the IRS acknowledgment schema for both testing and production.

## Vermont Schema and Forms Supported

Software Developers use 1041 MeF forms based schemas and the Vermont forms based schemas/spreadsheet.

Edits and verification of business rules are defined for each field or data element. The state spreadsheet will include information on the field type, field format, the business rule and other edits. Developers should apply data from the state spreadsheet and tax forms to the appropriate data element in the XML schema. All XML data must be well formed. Vermont's State Specific schema supports the forms below; software developers are not required to support all the forms that Vermont accepts electronically.

Form	FIT-161	Fiduciary Return of Income
Schedules	FIT-162	Capital Gain Exclusion Calculation for Estates or Trusts
	FIT-166	VT Income Adjustments and Tax Computation for Fiduciaries
	FIT-167	VT Credit for Tax Paid to Other State or Canadian Province
	K1VT-F	Shareholder, Partner, or Member Information for Fiduciaries
Form	FIT-168	Extension to file Fiduciary Income Tax Return

**Software Developer Responsibilities**

If the Software Developer is not acting as the ERO, the Software Developer is responsible for providing state acknowledgments to the ERO no later than two days after receipt. Failure to do so could lead to suspension from the Vermont Program.

Software errors which cause electronic returns to be rejected that surface after testing has been completed should be quickly corrected to ensure that the ERO has the ability to timely and accurately file its electronic returns. Software updates related to software errors should be distributed promptly to users together with any documentation needed.

Case 1: FIT-161

# Vermont Fiduciary Return of Income 2018 Form FIT-161



\* 1 8 1 6 1 1 1 0 0 \*

Enter dates in the format: "MMDDYYYY"

For 2018 or fiscal YEAR ending: \_\_\_\_\_

Name of Estate or Trust <b>Marvin Brooks Estate</b>		FEIN <b>033244556</b>	Date of Death <b>04022017</b>
Name of Fiduciary <b>Lauren Brooks</b>	Title of Fiduciary <b>Executrix</b>	Tax Year Begin Date <b>01012018</b>	Tax Year End Date <b>12312018</b>
Mailing Address of Fiduciary (Number and Street/Road or PO Box) <b>133 State St.</b>		State of Domicile at Death and/or Creation of Trust <b>VT</b>	
Additional Line for Mailing Address of Fiduciary, if needed		Check ONE	<input type="checkbox"/> Bankruptcy Estate <input type="checkbox"/> Grantor Trust <input type="checkbox"/> Irrevocable Trust
City <b>Montpelier</b>	State <b>VT</b>	ZIP Code <b>05633-1401</b>	
Foreign Country (if not United States)		<b>For Department Use Only</b>	

☒ Check here if this is an EXTENDED return  
 ☐ Check here if this is an AMENDED return  
 ☒ Check here if this is your FINAL return

- A. Were any distributions reported on Federal Form 1041, Line 18, made to nonresident beneficiaries? . . . ☒ Yes ☐ No
- B. Did the estate or trust have non-Vermont municipal board income? If "Yes," see instructions for both Line 2a and FIT-166, Part I . . . ☐ Yes ☒ No
- C. Are any present or future trust beneficiaries skip persons? . . . ☐ Yes ☒ No
- D. Is this return for a Qualified Settlement Fund (Federal Form 1120-SF)? . . . ☐ Yes ☒ No

1. Federal taxable income from Form 1041, Line 22, or modified gross income of Qualified Settlement Fund (from federal Form 1120-SF) . . . . .	<input type="checkbox"/> Check to indicate loss	1	16000
2a. Income from Non-Vermont state and local obligations (from Schedule FIT-166, Part I, Line 3) . . . . .		2a	
2b. Bonus Depreciation allowed under federal law for 2017 . . . . .		2b	
2c. State and local income taxes included on federal Form 1041, Line 11. (see instructions) . . . . .		2c	1100
3. Federal Taxable Income with Additions (Add Lines 1, 2a, 2b, and 2c.) . . . . .	<input type="checkbox"/> Check to indicate loss	3	17100
4a. Interest income from U.S. Obligations . . . . .		4a	1000
4b. Capital Gains Exclusion (from Schedule FIT-162, Line 21. If less than zero, enter -0-.) . . . . .		4b	
4c. Adjustment for prior years' Bonus Depreciation . . . . .		4c	
4d. Add Lines 4a, 4b, and 4c. . . . .		4d	1000
5. Vermont taxable income (Line 3 minus Line 4d) . . . . .	<input type="checkbox"/> Check to indicate loss	5	16100
6. Vermont tax from the tax rate schedule on page 2 of this form. . . . .		6	1160
7. Additions to Vermont Tax (from Schedule FIT-166, Part II, Line 1c) . . . . .		7	
8. Subtractions from Vermont Tax (From Schedule FIT-166, Part II, Line 2d) . . . . .		8	
9. Vermont Tax with Additions and Subtractions (add Lines 6 and 7, then subtract Line 8) . . . . .		9	
10. Income Adjustment (from Schedule FIT-166, Part III, Line 10, or 100%) . . . . .		10	100 %

Name of Estate or Trust  
Marvin Brooks Estate

FEIN  
033244556



11. Adjusted tax (Multiply Line 10 by Line 11) . . . . .	11	1160
12. Other states credit (from Schedule FIT-167, Line 21) . . . . .	12	
13. Total Vermont taxes (Line 12 minus Line 13) . . . . .	13	1160
14. Payment		
14a. Vermont Tax Withheld on 1099 . . . . .	14a	
14b. Estimated Tax or Extension Payments . . . . .	14b	1200
14c. Vermont Real Estate Withholding . . . . . Attach copy of Form RW-171 or Sch. K-1VT	14c	
14d. Nonresident Payments from Form Wh-435 . . . . .	14d	
14e. 2017 Overpayment Applied . . . . .	14e	200
14f. Total Payments (Add Lines 15a, 15b, 15c, 15d, and 15e) . . . . .	14f	1400
15. Overpayment: If Line 14 is less than Line 15f, subtract Line 14 from Line 15f . . . . .	15	240
16. Amount of overpayment to be credited to 2019 Taxes . . . . .	16	240
17. Amount of overpayment to be REFUNDED (Line 15 minus Line 16) . . . . .	17	
18. BALANCE DUE: If Line 14f is less than Line 13, subtract Line 14f from Line 13 . . . . .	18	

Vermont 2018 Tax Schedule			
If Taxable income is over	But not over	The Vermont Tax is	of the amount over

If filing for a Qualified Settlement Fund, tax is 8.95% of taxable income.

File this return no later than the 15th day of the fourth month following the close of the operating or income year. Attach a legible copy of the federal Form 1041, U.S. Income Tax Return for Estates and Trusts, or federal Form 1120-SF for the same taxable period.

I declare under the penalties of perjury, this return is true, correct, and complete to the best of my knowledge. If prepared by a person other than the taxpayer, his/her declaration further provides under 32 V.S.A. §§ 5901-5903 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 Responsible Officer	03012019	8028286820
Lauren Brooks	lauren.brooks@gmail.com	
Printed Name	Email Address (optional)	
Preparer's Signature	03012019	Check if Self-Employed
Penny Lane	penny.lane@gmail.com	P00099888
Preparer's Printed Name	Email Address (optional)	Preparer's SSN or PTIN
Lane & Lane, LLC 15 State St. Montpelier, VT 05602	066666666	8028282720
Firm's Name (or yours if self-employed) and address	FEIN	Preparer's Telephone Number

May the Department of Taxes discuss this return with the preparer shown? ☒ Yes ☐ No



Case 2: FIT-161 and FIT-166

# Vermont Fiduciary Return of Income 2018 Form FIT-161



\* 1 8 1 6 1 1 1 0 0 \*

Enter dates in the format: "MMDDYYYY"

For 2018 or fiscal YEAR ending: \_\_\_\_\_

Name of Estate or Trust <b>China Town Trust</b>			FEIN <b>012345678</b>		Date of Death		
Name of Fiduciary <b>Chin Chow</b>		Title of Fiduciary <b>Trustee</b>		Tax Year Begin Date <b>01012018</b>		Tax Year End Date <b>12312018</b>	
Mailing Address of Fiduciary (Number and Street/Road or PO Box) <b>133 State St.</b>				State of Domicile at Death and/or Creation of Trust <b>VT</b>			
Additional Line for Mailing Address of Fiduciary, if needed				Check ONE		<input type="checkbox"/> Bankruptcy Estate <input type="checkbox"/> Estate <input type="checkbox"/> Grantor Trust <input type="checkbox"/> Revocable Trust <input type="checkbox"/> Irrevocable Trust	
City <b>Montpelier</b>		State <b>VT</b>		ZIP Code <b>05602</b>			
Foreign Country (if not United States)				<b>For Department Use Only</b>			
<input type="checkbox"/> Check here if this is an EXTENDED return <input type="checkbox"/> Check here if this is an AMENDED return <input type="checkbox"/> Check here if this is your FINAL return							

- A. Were any distributions reported on Federal Form 1041, Line 18, made to nonresident beneficiaries? . . . ☒ Yes ☐ No
- B. Did the estate or trust have non-Vermont municipal board income? If "Yes," see instructions for both Line 2a and FIT-166, Part I . . . ☐ Yes ☒ No
- C. Are any present or future trust beneficiaries skip persons? . . . ☐ Yes ☒ No
- D. Is this return for a Qualified Settlement Fund (Federal Form 1120-SF)? . . . ☐ Yes ☒ No

1. Federal taxable income from Form 1041, Line 22, or modified gross income of Qualified Settlement Fund (from federal Form 1120-SF) . . . . .	<input type="checkbox"/> Check to indicate loss	1	20000
2a. Income from Non-Vermont state and local obligations (from Schedule FIT-166, Part I, Line 3) . . . . .		2a	800
2b. Bonus Depreciation allowed under federal law for 2017 . . . . .		2b	500
2c. State and local income taxes included on federal Form 1041, Line 11. (see instructions) . . . . .		2c	1000
3. Federal Taxable Income with Additions (Add Lines 1, 2a, 2b, and 2c.) . . . . .	<input type="checkbox"/> Check to indicate loss	3	22300
4a. Interest income from U.S. Obligations. . . . .		4a	300
4b. Capital Gains Exclusion (from Schedule FIT-162, Line 21. If less than zero, enter -0-.) . . . . .		4b	
4c. Adjustment for prior years' Bonus Depreciation . . . . .		4c	300
4d. Add Lines 4a, 4b, and 4c. . . . .		4d	600
5. Vermont taxable income (Line 3 minus Line 4d). . . . .	<input type="checkbox"/> Check to indicate loss	5	21700
6. Vermont tax from the tax rate schedule on page 2 of this form. . . . .		6	1653
7. Additions to Vermont Tax (from Schedule FIT-166, Part II, Line 1c). . . . .		7	
8. Subtractions from Vermont Tax (From Schedule FIT-166, Part II, Line 2d) . . . . .		8	200
9. Vermont Tax with Additions and Subtractions (add Lines 6 and 7, then subtract Line 8). . . . .		9	1453
10. Income Adjustment (from Schedule FIT-166, Part III, Line 10, or 100%) . . . . .		10	57.66 %

Name of Estate or Trust  
China Town Trust

FEIN  
012345678



11. Adjusted tax (Multiply Line 10 by Line 11) . . . . .	11	838
12. Other states credit (from Schedule FIT-167, Line 21) . . . . .	12	
13. Total Vermont taxes (Line 12 minus Line 13) . . . . .	13	838
14. Payment		
14a. Vermont Tax Withheld on 1099 . . . . .	14a	
14b. Estimated Tax or Extension Payments . . . . .	14b	1000
14c. Vermont Real Estate Withholding . . . . . Attach copy of Form RW-171 or Sch. K-1VT	14c	
14d. Nonresident Payments from Form Wh-435 . . . . .	14d	200
14e. 2017 Overpayment Applied . . . . .	14e	450
14f. Total Payments (Add Lines 14a, 14b, 14c, 14d, and 14e) . . . . .	14f	1650
15. Overpayment: If Line 14 is less than Line 14f, subtract Line 14 from Line 14f . . . . .	15	812
16. Amount of overpayment to be credited to 2019 Taxes . . . . .	16	600
17. Amount of overpayment to be REFUNDED (Line 15 minus Line 16) . . . . .	17	212
18. BALANCE DUE: If Line 14f is less than Line 13, subtract Line 14f from Line 13 . . . . .	18	

Vermont 2018 Tax Schedule			
If Taxable income is over	But not over	The Vermont Tax is	of the amount over

If filing for a Qualified Settlement Fund, tax is 8.95% of taxable income.

File this return no later than the 15th day of the fourth month following the close of the operating or income year. Attach a legible copy of the federal Form 1041, U.S. Income Tax Return for Estates and Trusts, or federal Form 1120-SF for the same taxable period.

I declare under the penalties of perjury, this return is true, correct, and complete to the best of my knowledge. If prepared by a person other than the taxpayer, his/her declaration further provides under 32 V.S.A. §§ 5901-5903 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 Responsible Officer	03152019 Date (MMDDYY)	8028282720 Daytime Telephone Number
Chin Chow	chin.chow@gmail.com	
Printed Name	Email Address (optional)	
Preparer's Signature	03152019 Date (MMDDYY)	<input type="checkbox"/> Check if Self-Employed
Penny Lane		P00099888 Preparer's SSN or PTIN
Preparer's Printed Name	Email Address (optional)	
Lane & Lane, LLC	0666666666 FEIN	8028282720 Preparer's Telephone Number
Firm's Name (or yours if self-employed) and address		

May the Department of Taxes discuss this return with the preparer shown? ☒ Yes ☐ No

# Vermont Income Adjustments and Tax Computations for Fiduciaries 2018 Form FIT-166



Attach to Form FIT-161

Name of Estate or Trust China Town Trust	FEIN 012345678	Tax Year End Date (MMDDYYYY) 12312018
---	-------------------	--

## 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	1000
2. Interest and dividend income from Vermont state and local obligations included in Line 1 . . . . .	2	200
<b>3. INCOME FROM NON-VERMONT STATE AND LOCAL OBLIGATIONS TO BE ADDED TO VERMONT TAXABLE INCOME.</b> (Subtract Line 2 from Line 1, but not less than zero.) Enter here and on Form FIT-161, Line 2a. . . . .		
	3	800
4. If all municipal bond income was distributed, check here. <input type="checkbox"/>		

## PART II ADDITIONS AND SUBTRACTIONS TO TAX

1. Additions to Vermont Tax		
1a. Tax on lump-sum distributions (from federal Forms 4972 and 5329) . . . . .	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 Form FIT-161, Line 7. . . . .	1c	
2. Subtractions from Vermont tax		
2a. Investment tax credit - Vermont-based only (from federal Form 3468) . . . . .	2a	
2b. Multiply Line 2a by 24% . . . . .	2b	
2c. Research & Development Credit, 32 V.S.A. § 5930d. . . . .	2c	200
2d. Total subtractions from Vermont tax (Add Lines 2b and 2c) Enter here and on Form FIT-161, Line 8. . . . .	2d	200



\* 1 8 1 6 6 1 2 0 0 \*

Name of Estate or Trust	FEIN	Tax Year End Date (MMDDYYYY)
China Town Trust	012345678	12312018

### PART III INCOME ADJUSTMENT CALCULATION

Nonresidents and Part-Year Residents must complete this section.

Dates of Vermont residency in 2018		Name of state(s), Canadian province or country during non-Vermont residency (use standard 2-character abbreviation)
From (MM DD YYYY)	To (MM DD YYYY)	MA

#### A. Federal Amount \$

#### B. Vermont Portion \$

1. Interest income.....	<input type="checkbox"/> Check to indicate loss	1A	2500			1B	2500	
2. Total ordinary dividends.....		2A	1000			2B	1000	
3. Business income (or loss).....	<input type="checkbox"/> Check to indicate loss	3A				3B		
4. Capital gain (or loss).....	X <input checked="" type="checkbox"/> Check to indicate loss	4A	3000			X <input checked="" type="checkbox"/> Check to indicate loss	4B	3000
5. Rents, royalties, partnerships, S Corporations, LLCs, other estates and trusts, etc.....	<input type="checkbox"/> Check to indicate loss	5A	68000			<input type="checkbox"/> Check to indicate loss	5B	38000
6. Farm income (or loss).....	<input type="checkbox"/> Check to indicate loss	6A				<input type="checkbox"/> Check to indicate loss	6B	
7. Ordinary gain (or loss).....	<input type="checkbox"/> Check to indicate loss	7A				<input type="checkbox"/> Check to indicate loss	7B	
8. Other income (specify type of income).....	<input type="checkbox"/> Check to indicate loss	8A	1000			<input type="checkbox"/> Check to indicate loss	8B	1000
9. Total income (Add Lines 1 through 8)	<input type="checkbox"/> Check to indicate loss	9A	69500			<input type="checkbox"/> Check to indicate loss	9B	39500
10. Adjustment percentage. Divide Line 9B by Line 9A. Express as a percentage, with two digits to the right of the decimal. Enter here and on Form FIT-161, Line 10.....		10	57.66					%

Case 3: FIT-161 and FIT-162

# Vermont Fiduciary Return of Income 2018 Form FIT-161



\* 1 8 1 6 1 1 1 0 0 \*

Enter dates in the format: "MMDDYYYY"

For 2018 or fiscal YEAR ending: \_\_\_\_\_

Name of Estate or Trust <b>Hubert Mann Trust</b>			FEIN <b>03-6699887</b>	Date of Death
Name of Fiduciary <b>Strong Mann</b>		Title of Fiduciary <b>Trustee</b>	Tax Year Begin Date <b>01012018</b>	Tax Year End Date <b>12312018</b>
Mailing Address of Fiduciary (Number and Street/Road or PO Box) <b>133 State St.</b>			State of Domicile at Death and/or Creation of Trust <b>VT</b>	
Additional Line for Mailing Address of Fiduciary, if needed			Check ONE	<input type="checkbox"/> Bankruptcy Estate <input type="checkbox"/> Estate <input type="checkbox"/> Grantor Trust <input checked="" type="checkbox"/> Irrevocable Trust <input type="checkbox"/> Revocable Trust
City <b>Montpelier</b>	State <b>VT</b>	ZIP Code <b>05602</b>		
Foreign Country (if not United States)			<b>For Department Use Only</b>	
<input type="checkbox"/> Check here if this is an EXTENDED return <input type="checkbox"/> Check here if this is an AMENDED return <input type="checkbox"/> Check here if this is your FINAL return				

- A. Were any distributions reported on Federal Form 1041, Line 18, made to nonresident beneficiaries? . . . ☐ Yes ☒ No
- B. Did the estate or trust have non-Vermont municipal board income? If "Yes," see instructions for both Line 2a and FIT-166, Part I . . . ☐ Yes ☒ No
- C. Are any present or future trust beneficiaries skip persons? . . . ☐ Yes ☒ No
- D. Is this return for a Qualified Settlement Fund (Federal Form 1120-SF)? . . . ☐ Yes ☒ No

1. Federal taxable income from Form 1041, Line 22, or modified gross income of Qualified Settlement Fund (from federal Form 1120-SF) . . . . .	<input type="checkbox"/> Check to indicate loss	1	45000
2a. Income from Non-Vermont state and local obligations (from Schedule FIT-166, Part I, Line 3) . . . . .		2a	
2b. Bonus Depreciation allowed under federal law for 2017 . . . . .		2b	
2c. State and local income taxes included on federal Form 1041, Line 11. (see instructions) . . . . .		2c	8000
3. Federal Taxable Income with Additions (Add Lines 1, 2a, 2b, and 2c.) . . . . .	<input type="checkbox"/> Check to indicate loss	3	53000
4a. Interest income from U.S. Obligations . . . . .		4a	
4b. Capital Gains Exclusion (from Schedule FIT-162, Line 21. If less than zero, enter -0-.) . . . . .		4b	5000
4c. Adjustment for prior years' Bonus Depreciation . . . . .		4c	
4d. Add Lines 4a, 4b, and 4c. . . . .		4d	5000
5. Vermont taxable income (Line 3 minus Line 4d) . . . . .	<input type="checkbox"/> Check to indicate loss	5	48000
6. Vermont tax from the tax rate schedule on page 2 of this form. . . . .		6	3968
7. Additions to Vermont Tax (from Schedule FIT-166, Part II, Line 1c) . . . . .		7	
8. Subtractions from Vermont Tax (From Schedule FIT-166, Part II, Line 2d) . . . . .		8	
9. Vermont Tax with Additions and Subtractions (add Lines 6 and 7, then subtract Line 8) . . . . .		9	3698
10. Income Adjustment (from Schedule FIT-166, Part III, Line 10, or 100%) . . . . .		10	100 %

Name of Estate or Trust  
Hubert Mann Trust

FEIN  
03-6699887



11. Adjusted tax (Multiply Line 10 by Line 11) . . . . .	11	3968
12. Other states credit (from Schedule FIT-167, Line 21) . . . . .	12	
13. Total Vermont taxes (Line 12 minus Line 13) . . . . .	13	3968
14. Payment		
14a. Vermont Tax Withheld on 1099 . . . . .	14a	
14b. Estimated Tax or Extension Payments . . . . .	14b	2000
14c. Vermont Real Estate Withholding . . . . . Attach copy of Form RW-171 or Sch. K-1VT	14c	5000
14d. Nonresident Payments from Form Wh-435 . . . . .	14d	
14e. 2017 Overpayment Applied . . . . .	14e	
14f. Total Payments (Add Lines 14a, 14b, 14c, 14d, and 14e) . . . . .	14f	7000
15. Overpayment: If Line 14 is less than Line 14f, subtract Line 14 from Line 14f . . . . .	15	3032
16. Amount of overpayment to be credited to 2019 Taxes . . . . .	16	3032
17. Amount of overpayment to be REFUNDED (Line 15 minus Line 16) . . . . .	17	
18. BALANCE DUE: If Line 14f is less than Line 13, subtract Line 14f from Line 13 . . . . .	18	

Vermont 2018 Tax Schedule			
If Taxable income is over	But not over	The Vermont Tax is	of the amount over

If filing for a Qualified Settlement Fund, tax is 8.95% of taxable income.

File this return no later than the 15th day of the fourth month following the close of the operating or income year. Attach a legible copy of the federal Form 1041, U.S. Income Tax Return for Estates and Trusts, or federal Form 1120-SF for the same taxable period.

I declare under the penalties of perjury, this return is true, correct, and complete to the best of my knowledge. If prepared by a person other than the taxpayer, his/her declaration further provides under 32 V.S.A. §§ 5901-5903 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 Responsible Officer		04012019 Date (MMDDYY)	8028280000 Daytime Telephone Number
Strong Mann Printed Name		strong.mann@gmail.com Email Address (optional)	
Preparer's Signature		04012019 Date (MMDDYY)	<input type="checkbox"/> Check if Self-Employed
Penny Lane Preparer's Printed Name		P00099888 Preparer's SSN or PTIN	
Lane & Lane LLC Firm's Name (or yours if self-employed) and address		06-6666666 FEIN	8028281000 Preparer's Telephone Number

May the Department of Taxes discuss  
this return with the preparer shown?

☒ Yes ☐ No

Form FIT-161  
Rev. 10/18



# Capital Gains Exclusion Calculation for Estates or Trusts 2018 Form FIT-162



Attach to Form FIT-161

Name of Estate or Trust	FEIN	Tax Year End Date (MMDDYYYY)
Hubert Mann Trust	03-6699887	12312018

## PART I Flat Exclusion

1. Enter smaller of Line 18a(2) or 19(2) from federal Form 1041, Schedule D . . . . .	1	38500
2. Enter amount from:		
2a. Federal Form 1041, Schedule D, Line 18b(2) . . . . .	2a	2800
2b. Federal Form 1041, Schedule D, Line 18c(2) . . . . .	2b	
3. Add Lines 2a and 2b . . . . .	3	2800
4. Subtract Line 3 from Line 1. <b>Entry cannot be less than zero.</b> . . . . .	4	35700
If you filed federal Form 4952, complete Lines 5 through 7		
5. Enter amount from:		
5a. Federal Form 4952, Line 4g . . . . .	5a	
5b. Federal Form 4952, Line 4e . . . . .	5b	
5c. Multiply Line 5a by Line 5b. Enter result here. . . . .	5c	
5d. Federal Form 4952, Line 4b . . . . .	5d	
5e. Federal Form 4952, Line 4e . . . . .	5e	
6. Add Lines 5d and 5e. Enter result here. . . . .	6	
7. Divide Line 5c by Line 6. Enter result here. . . . .	7	
8. Subtract Line 7 from Line 4. <b>Entry cannot be less than zero.</b> . . . . .	8	35700
9. Enter the smaller of Line 8 or \$5,000 . . . . .	9	5000

(continued on next page)



Name of Estate or Trust	FEIN	Tax Year End Date (MMDDYYYY)
Hubert Mann Trust	03-6699887	12312018

## PART II Percentage Exclusion

(Use this section only if you have eligible gains. See Technical Bulletin TB-60, Taxation of Gain on the Sale of Capital Assets, for more information, or continue on to Part III)

10. Enter the amount from Part I, Line 4 . . . . .	10	35700
11. Enter amount of adjusted net capital gain from the sale of assets held for three years or less . . . . .	11	700
12. Assets held for more than three years. Subtract Line 11 from Line 10. <b>Entry cannot be less than zero.</b> . . . . .	12	35000

Enter the amount of net adjusted capital gain from the sale of the following assets held for more than three years.

13a. Real estate or portion of real estate used as a primary or nonprimary home . . . . .	13a	
13b. Depreciable personal property ( <b>except for farm property or standing timber</b> ) . . . . .	13b	
13c. Stocks or bonds publicly traded or traded on an exchange or any other financial instruments . . . . .	13c	35000
14. Add Lines 13a through 13c . . . . .	14	35000
15. Subtract Line 14 from Line 12. Enter result here. <b>Entry cannot be less than zero.</b> This is the amount of net capital gain eligible for exclusion. . . . .	15	0

**Line 16 federal Form 4952 information.** If no investment interest expense for ineligible assets reported on federal Form 4952, enter Line 7 from Part I of this form. Otherwise, you may need to recompute federal Form 4952 to reflect only investment interest income for assets eligible for the capital gain exclusion.

16. Enter amount from Part I, Line 7, or recomputed federal Form 4952. . . . .	16	
--	----	--

17. Subtract Line 16 from Line 15. <b>Entry cannot be less than zero.</b> . . . . .	17	
18. Multiply Line 17 by 40%. Enter result here. . . . .	18	

## PART III Capital Gain Exclusion

19. Enter the greater of Line 9 or Line 18 . . . . .	19	5000
20. Multiply <u>45000</u> x 40%. Enter result here. . . . . Federal Taxable Income from Form FIT-161, Line 1	20	18000
21. Enter the smaller of Line 19 or Line 20. This is the capital gain exclusion. Enter on Form FIT-161, Line 4b. . . . .	21	5000

Case 4: FIT-161 and FIT-167

# Vermont Fiduciary Return of Income 2018 Form FIT-161



\* 1 8 1 6 1 1 1 0 0 \*

Enter dates in the format: "MMDDYYYY"

For 2018 or fiscal YEAR ending: \_\_\_\_\_

Name of Estate or Trust <b>Estate of William Broom</b>			FEIN <b>89-6541237</b>	Date of Death <b>03/02/2018</b>
Name of Fiduciary <b>Milicent Peters</b>		Title of Fiduciary <b>Executrix</b>	Tax Year Begin Date <b>01012018</b>	Tax Year End Date <b>12312018</b>
Mailing Address of Fiduciary (Number and Street/Road or PO Box) <b>133 State St.</b>			State of Domicile at Death and/or Creation of Trust <b>VT</b>	
Additional Line for Mailing Address of Fiduciary, if needed			Check ONE	<input type="checkbox"/> Bankruptcy Estate <input checked="" type="checkbox"/> Estate <input type="checkbox"/> Revocable Trust <input type="checkbox"/> Grantor Trust <input type="checkbox"/> Irrevocable Trust
City <b>Montpelier</b>	State <b>VT</b>	ZIP Code <b>05602</b>		
Foreign Country (if not United States)			<b>For Department Use Only</b>	
<input type="checkbox"/> Check here if this is an EXTENDED return <input checked="" type="checkbox"/> Check here if this is an AMENDED return <input type="checkbox"/> Check here if this is your FINAL return				

- A. Were any distributions reported on Federal Form 1041, Line 18, made to nonresident beneficiaries? . . . ☒ Yes ☐ No
- B. Did the estate or trust have non-Vermont municipal board income? If "Yes," see instructions for both Line 2a and FIT-166, Part I . . . ☐ Yes ☒ No
- C. Are any present or future trust beneficiaries skip persons? . . . ☐ Yes ☒ No
- D. Is this return for a Qualified Settlement Fund (Federal Form 1120-SF)? . . . ☐ Yes ☒ No

1. Federal taxable income from Form 1041, Line 22, or modified gross income of Qualified Settlement Fund (from federal Form 1120-SF) . . . . .	<input type="checkbox"/> Check to indicate loss	1	50000	
2a. Income from Non-Vermont state and local obligations (from Schedule FIT-166, Part I, Line 3) . . . . .		2a		
2b. Bonus Depreciation allowed under federal law for 2017 . . . . .		2b	1000	
2c. State and local income taxes included on federal Form 1041, Line 11. (see instructions) . . . . .		2c	2000	
3. Federal Taxable Income with Additions (Add Lines 1, 2a, 2b, and 2c.) . . . . .	<input type="checkbox"/> Check to indicate loss	3	53000	
4a. Interest income from U.S. Obligations . . . . .		4a		
4b. Capital Gains Exclusion (from Schedule FIT-162, Line 21. If less than zero, enter -0-.) . . . . .		4b		
4c. Adjustment for prior years' Bonus Depreciation . . . . .		4c	500	
4d. Add Lines 4a, 4b, and 4c. . . . .		4d	500	
5. Vermont taxable income (Line 3 minus Line 4d) . . . . .	<input type="checkbox"/> Check to indicate loss	5	52500	
6. Vermont tax from the tax rate schedule on page 2 of this form. . . . .		6	4364	
7. Additions to Vermont Tax (from Schedule FIT-166, Part II, Line 1c) . . . . .		7		
8. Subtractions from Vermont Tax (From Schedule FIT-166, Part II, Line 2d) . . . . .		8		
9. Vermont Tax with Additions and Subtractions (add Lines 6 and 7, then subtract Line 8) . . . . .		9	4364	
10. Income Adjustment (from Schedule FIT-166, Part III, Line 10, or 100%) . . . . .		10	100	%

Name of Estate or Trust  
Estate of William Broom

FEIN  
89-6541237



11. Adjusted tax (Multiply Line 10 by Line 11) . . . . .	11	4364
12. Other states credit (from Schedule FIT-167, Line 21) . . . . .	12	1527
13. Total Vermont taxes (Line 12 minus Line 13) . . . . .	13	2837
14. Payment		
14a. Vermont Tax Withheld on 1099 . . . . .	14a	1400
14b. Estimated Tax or Extension Payments . . . . .	14b	
14c. Vermont Real Estate Withholding . . . . . Attach copy of Form RW-171 or Sch. K-1VT	14c	
14d. Nonresident Payments from Form Wh-435 . . . . .	14d	
14e. 2017 Overpayment Applied . . . . .	14e	
14f. Total Payments (Add Lines 14a, 14b, 14c, 14d, and 14e) . . . . .	14f	1400
15. Overpayment: If Line 14 is less than Line 14f, subtract Line 14 from Line 14f . . . . .	15	
16. Amount of overpayment to be credited to 2019 Taxes . . . . .	16	
17. Amount of overpayment to be REFUNDED (Line 15 minus Line 16) . . . . .	17	
18. BALANCE DUE: If Line 14f is less than Line 13, subtract Line 14f from Line 13 . . . . .	18	1437

Vermont 2018 Tax Schedule			
If Taxable income is over	But not over	The Vermont Tax is	of the amount over

If filing for a Qualified Settlement Fund, tax is 8.95% of taxable income.

File this return no later than the 15th day of the fourth month following the close of the operating or income year. Attach a legible copy of the federal Form 1041, U.S. Income Tax Return for Estates and Trusts, or federal Form 1120-SF for the same taxable period.

I declare under the penalties of perjury, this return is true, correct, and complete to the best of my knowledge. If prepared by a person other than the taxpayer, his/her declaration further provides under 32 V.S.A. §§ 5901-5903 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 Responsible Officer		04022019 Date (MMDDYY)	8028288000 Daytime Telephone Number
Milicent Peters		milicent.peters@gmail.com	
Printed Name		Email Address (optional)	
Preparer's Signature		04022019 Date (MMDDYY)	<input checked="" type="checkbox"/> X Check if Self-Employed
Penny Lane		penny.lane@gmail.com	P00099888
Preparer's Printed Name		Email Address (optional)	Preparer's SSN or PTIN
Lane & Lane LLC		06-6666666 FEIN	8028282720 Preparer's Telephone Number
Firm's Name (or yours if self-employed) and address			

May the Department of Taxes discuss this return with the preparer shown? ☒ Yes ☐ No

# Vermont Credit for Tax Paid to Another State or Canadian Province for Fiduciaries 2018 Form FIT-167



Attach to Form FIT-161

## For Residents and Some Part-Year Residents Only

Name of Estate or Trust	FEIN	Tax Year End Date (MMDDYYYY)
Estate of William Broom	89-6541237	12312019

**You must complete a separate Schedule FIT-167 for each state or Canadian province and attach a copy of the other state return. See instructions.**

1. Name of state or Canadian province. Use standard two-letter abbreviation .....	1	TX
2. Enter total income taxed in another state or Canadian province and also subject to Vermont tax .....	2	40000
3. 2018 Bonus Depreciation add back taxed in another state or Canadian province <b>AND</b> taxed in Vermont .....	3	
4. Non-Vermont state/local obligations taxed in another state or Canadian province <b>AND</b> taxed in Vermont .....	4	
5. Add Lines 2 through 4. If negative, enter -0- .....	5	40000
6. Bonus Depreciation subtracted from income in another state or Canadian province in TY 2018 .....	6	
7. U.S. Government interest income .....	7	
8. Add Lines 6 and 7 .....	8	40000
9. Modified total income for income taxed in another state or Canadian province <b>AND</b> taxed in Vermont (Line 5 minus Line 8) .....	9	
10. Total income (from federal Form 1041, Line 9) .....	10	115000
11. Non-Vermont state/local obligations from Form FIT-161, Line 2a. ....	11	
12. Bonus Depreciation from Form FIT-161, Line 2b .....	12	
13. Add Lines 10 through 12. If negative, enter -0- .....	13	115000
14. U.S. Government interest income from Form FIT-161, Line 4a. ....	14	
15. Bonus Depreciation from Form FIT-161, Line 4c .....	15	
16. Add lines 14 and 15. ....	16	
17. Line 13 minus Line 16 .....	17	115000



Name of Estate or Trust	FEIN	Tax Year End Date (MMDDYYYY)
Estate of William Broom	89-6541237	12312019

18. Vermont income tax from Form FIT-161, Line 6 .....	18	4364	
19. Computed tax credit (Divide Line 9 by Line 17 and multiply result by Line 18). Result cannot be more than 100% of Vermont tax.			
$\frac{\text{Line 9}}{\text{Line 17}} \times \text{Line 18}$ .....	19	1527	
20. Income tax paid to another state or Canadian province based on modified total income from Line 9 above. ....	20	1650	
21. <b>VERMONT CREDIT</b> for income tax paid to another state or Canadian province. Enter the <b>lesser</b> of Line 19 or Line 20. Also enter on Form FIT-161, Line 12. ....	21	1527	

Case 5: FIT-161 and two K-1VT-F



# Vermont Fiduciary Return of Income 2018 Form FIT-161



\* 1 8 1 6 1 1 1 0 0 \*

Enter dates in the format: "MMDDYYYY"

For 2018 or fiscal YEAR ending: \_\_\_\_\_

Name of Estate or Trust <b>Wonder Woman Trust</b>			FEIN <b>30-5698745</b>	Date of Death
Name of Fiduciary <b>Super Man</b>		Title of Fiduciary <b>Trustee</b>	Tax Year Begin Date <b>01012019</b>	Tax Year End Date <b>12312019</b>
Mailing Address of Fiduciary (Number and Street/Road or PO Box) <b>133 State St.</b>			State of Domicile at Death and/or Creation of Trust <b>VT</b>	
Additional Line for Mailing Address of Fiduciary, if needed			Check ONE <input type="checkbox"/> Estate <input type="checkbox"/> Revocable Trust <input checked="" type="checkbox"/> Bankruptcy Estate <input type="checkbox"/> Grantor Trust <input checked="" type="checkbox"/> Irrevocable Trust	
City <b>Montpelier</b>	State <b>VT</b>	ZIP Code <b>05602</b>		
Foreign Country (if not United States)			<b>For Department Use Only</b>	
<input checked="" type="checkbox"/> Check here if this is an EXTENDED return <input type="checkbox"/> Check here if this is an AMENDED return <input type="checkbox"/> Check here if this is your FINAL return				

- A. Were any distributions reported on Federal Form 1041, Line 18, made to nonresident beneficiaries? . . . ☐ Yes ☒ No
- B. Did the estate or trust have non-Vermont municipal board income? If "Yes," see instructions for both Line 2a and FIT-166, Part I . . . ☐ Yes ☒ No
- C. Are any present or future trust beneficiaries skip persons? . . . ☐ Yes ☒ No
- D. Is this return for a Qualified Settlement Fund (Federal Form 1120-SF)? . . . ☐ Yes ☒ No

1. Federal taxable income from Form 1041, Line 22, or modified gross income of Qualified Settlement Fund (from federal Form 1120-SF) . . . . .	<input checked="" type="checkbox"/> Check to indicate loss	1	3000	
2a. Income from Non-Vermont state and local obligations (from Schedule FIT-166, Part I, Line 3) . . . . .		2a		
2b. Bonus Depreciation allowed under federal law for 2017 . . . . .		2b		
2c. State and local income taxes included on federal Form 1041, Line 11. (see instructions) . . . . .		2c		
3. Federal Taxable Income with Additions (Add Lines 1, 2a, 2b, and 2c.) . . . . .	<input checked="" type="checkbox"/> Check to indicate loss	3	3000	
4a. Interest income from U.S. Obligations . . . . .		4a		
4b. Capital Gains Exclusion (from Schedule FIT-162, Line 21. If less than zero, enter -0-.) . . . . .		4b		
4c. Adjustment for prior years' Bonus Depreciation . . . . .		4c		
4d. Add Lines 4a, 4b, and 4c. . . . .		4d		
5. Vermont taxable income (Line 3 minus Line 4d) . . . . .	<input checked="" type="checkbox"/> Check to indicate loss	5	3000	
6. Vermont tax from the tax rate schedule on page 2 of this form. . . . .		6		
7. Additions to Vermont Tax (from Schedule FIT-166, Part II, Line 1c) . . . . .		7		
8. Subtractions from Vermont Tax (From Schedule FIT-166, Part II, Line 2d) . . . . .		8		
9. Vermont Tax with Additions and Subtractions (add Lines 6 and 7, then subtract Line 8) . . . . .		9		
10. Income Adjustment (from Schedule FIT-166, Part III, Line 10, or 100%) . . . . .		10	100	%

Name of Estate or Trust  
Wonder Woman Trust

FEIN  
30-5698745



11. Adjusted tax (Multiply Line 10 by Line 11) . . . . .	11	0
12. Other states credit (from Schedule FIT-167, Line 21) . . . . .	12	
13. Total Vermont taxes (Line 12 minus Line 13) . . . . .	13	0
14. Payment		
14a. Vermont Tax Withheld on 1099 . . . . .	14a	
14b. Estimated Tax or Extension Payments . . . . .	14b	
14c. Vermont Real Estate Withholding . . . . . Attach copy of Form RW-171 or Sch. K-1VT	14c	
14d. Nonresident Payments from Form Wh-435 . . . . .	14d	
14e. 2017 Overpayment Applied . . . . .	14e	
14f. Total Payments (Add Lines 14a, 14b, 14c, 14d, and 14e) . . . . .	14f	0
15. Overpayment: If Line 14 is less than Line 14f, subtract Line 14 from Line 14f . . . . .	15	0
16. Amount of overpayment to be credited to 2019 Taxes . . . . .	16	
17. Amount of overpayment to be REFUNDED (Line 15 minus Line 16) . . . . .	17	
18. BALANCE DUE: If Line 14f is less than Line 13, subtract Line 14f from Line 13 . . . . .	18	0

Vermont 2018 Tax Schedule			
If Taxable income is over	But not over	The Vermont Tax is	of the amount over

If filing for a Qualified Settlement Fund, tax is 8.95% of taxable income.

File this return no later than the 15th day of the fourth month following the close of the operating or income year. Attach a legible copy of the federal Form 1041, U.S. Income Tax Return for Estates and Trusts, or federal Form 1120-SF for the same taxable period.

I declare under the penalties of perjury, this return is true, correct, and complete to the best of my knowledge. If prepared by a person other than the taxpayer, his/her declaration further provides under 32 V.S.A. §§ 5901-5903 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 Responsible Officer	04022019	8028282720
	Date (MMDDYY)	Daytime Telephone Number
Super Man	super.man@gmail.com	
Printed Name	Email Address (optional)	
Preparer's Signature	04022019	Check if Self-Employed
	Date (MMDDYY)	
Penny Lane	penny.lane@gmail.com	P00099888
Preparer's Printed Name	Email Address (optional)	Preparer's SSN or PTIN
Lane & Lane LLC	06-6666666	8028288000
Firm's Name (or yours if self-employed) and address	FEIN	Preparer's Telephone Number

May the Department of Taxes discuss  
this return with the preparer shown? ☒ Yes ☐ No

Form FIT-161  
Rev. 10/18

# Vermont Beneficiary Information for Fiduciaries Schedule K-1VT-F



\* 1 8 K 1 F 1 1 0 0 \*

For the taxable period beginning \_\_\_\_\_, 20\_\_\_\_, and ending \_\_\_\_\_, 20\_\_\_\_.

**This schedule is REQUIRED  
Attach to Form FIT-161**

Estate or Trust's Name	FEIN
Wonder Woman Trust	30-5698745

## HEADER INFORMATION - REQUIRED ITEMS

Entity Name		FEIN	
OR Individual Last Name (Beneficiary)		First Name	MI OR Social Security Number
Blue		Baby	123456789
Address		Recipient Type (I, C, S, L, P, X, or T)	
140 Main St.		I	
Address, Line 2 (if needed)		Residency Status	
		<input type="checkbox"/> VT Resident <input type="checkbox"/> Nonresident	
City		State	ZIP Code
Bethel		VT	05896
Foreign Country (if not United States)		Check here if this is your FINAL return	
		<input checked="" type="checkbox"/>	
		Percentage of Estate's or Trust's income or loss to this recipient.	
		Calculate percentage to two places to the right of the decimal point.	
		50.00	
		<input checked="" type="checkbox"/> %	

Place an "X" in the box left of the line number to indicate a loss amount.

### VERMONT RESIDENT BENEFICIARY

1. Beneficiary's share of distributed net income allocated to Vermont .....	<input type="checkbox"/> Check to indicate loss	1	16000	
2. Interest / dividends from obligations of other states .....		2	2000	
3. Interest / dividends from U.S. obligations .....		3	1000	

### VERMONT NONRESIDENT BENEFICIARY

4a. Interest income .....		4a		
4b. Dividend Income .....		4b		
4c. Business Income .....	<input type="checkbox"/> Check to indicate loss	4c		
4d. Capital gain or loss .....	<input type="checkbox"/> Check to indicate loss	4d		
4e. Partnership, S Corporation, LLC .....	<input type="checkbox"/> Check to indicate loss	4e		
4f. Rent, royalties, estates, trusts .....	<input type="checkbox"/> Check to indicate loss	4f		
4g. Farm income .....	<input type="checkbox"/> Check to indicate loss	4g		
4h. Other income .....	<input type="checkbox"/> Check to indicate loss	4h		
4i. Total nonresident income .....	<input type="checkbox"/> Check to indicate loss	4i		

### PAYMENT INFORMATION

5. Total annual nonresident estimated payments allocated to this beneficiary .....	5	500	
6. Total annual real estate withholding payments allocated to this beneficiary .....	6		
7. Other payments allocated to this beneficiary .....	7		

# Vermont Beneficiary Information for Fiduciaries Schedule K-1VT-F



\* 1 8 K 1 F 1 1 0 0 \*

For the taxable period beginning \_\_\_\_\_, 20\_\_\_\_, and ending \_\_\_\_\_, 20\_\_\_\_.

**This schedule is REQUIRED  
Attach to Form FIT-161**

Estate or Trust's Name	FEIN
Wonder Woman Trust	30-5698745

## HEADER INFORMATION - REQUIRED ITEMS

Entity Name		FEIN	
OR Individual Last Name (Beneficiary)		First Name	MI OR Social Security Number
Blue		Adult	456789123
Address		Recipient Type (I, C, S, L, P, X, or T)	
15 Shorten The Rd.		I	
Address, Line 2 (if needed)		Residency Status	
City		State	ZIP Code
Websterville		VT	05678
Foreign Country (if not United States)		Percentage of Estate's or Trust's income or loss to this recipient. Calculate percentage to two places to the right of the decimal point.	
		50.00 %	

Place an "X" in the box left of the line number to indicate a loss amount.

### VERMONT RESIDENT BENEFICIARY

1. Beneficiary's share of distributed net income allocated to Vermont . . . . .	<input type="checkbox"/>	1	16000
2. Interest / dividends from obligations of other states . . . . .	<input type="checkbox"/>	2	2000
3. Interest / dividends from U.S. obligations . . . . .	<input type="checkbox"/>	3	1000

### VERMONT NONRESIDENT BENEFICIARY

4a. Interest income . . . . .	<input type="checkbox"/>	4a	
4b. Dividend Income . . . . .	<input type="checkbox"/>	4b	
4c. Business Income . . . . .	<input type="checkbox"/>	4c	
4d. Capital gain or loss . . . . .	<input type="checkbox"/>	4d	
4e. Partnership, S Corporation, LLC . . . . .	<input type="checkbox"/>	4e	
4f. Rent, royalties, estates, trusts . . . . .	<input type="checkbox"/>	4f	
4g. Farm income . . . . .	<input type="checkbox"/>	4g	
4h. Other income . . . . .	<input type="checkbox"/>	4h	
4i. Total nonresident income . . . . .	<input type="checkbox"/>	4i	

### PAYMENT INFORMATION

5. Total annual nonresident estimated payments allocated to this beneficiary . . . . .	5	500
6. Total annual real estate withholding payments allocated to this beneficiary . . . . .	6	
7. Other payments allocated to this beneficiary . . . . .	7	

Case 6: FIT-161, FIT-162 and K-1VT-F

# Vermont Fiduciary Return of Income 2018 Form FIT-161



\* 1 8 1 6 1 1 1 0 0 \*

Enter dates in the format: "MMDDYYYY"

For 2018 or fiscal YEAR ending: \_\_\_\_\_

Name of Estate or Trust <b>Diamond State Trust</b>			FEIN <b>50-6699885</b>	Date of Death
Name of Fiduciary <b>April May</b>		Title of Fiduciary <b>Trustee</b>	Tax Year Begin Date <b>01012018</b>	Tax Year End Date <b>12312018</b>
Mailing Address of Fiduciary (Number and Street/Road or PO Box) <b>133 State St.</b>			State of Domicile at Death and/or Creation of Trust <b>NH</b>	
Additional Line for Mailing Address of Fiduciary, if needed			Check ONE	<input type="checkbox"/> Bankruptcy Estate <input type="checkbox"/> Estate <input type="checkbox"/> Grantor Trust <input checked="" type="checkbox"/> Irrevocable Trust <input type="checkbox"/> Revocable Trust
City <b>Montpelier</b>	State <b>VT</b>	ZIP Code <b>05602</b>		
Foreign Country (if not United States)			<b>For Department Use Only</b>	

☒ Check here if this is an EXTENDED return  
 ☐ Check here if this is an AMENDED return  
 ☐ Check here if this is your FINAL return

- A. Were any distributions reported on Federal Form 1041, Line 18, made to nonresident beneficiaries? . . . ☒ Yes ☐ No
- B. Did the estate or trust have non-Vermont municipal board income? If "Yes," see instructions for both Line 2a and FIT-166, Part I . . . ☐ Yes ☒ No
- C. Are any present or future trust beneficiaries skip persons? . . . ☐ Yes ☒ No
- D. Is this return for a Qualified Settlement Fund (Federal Form 1120-SF)? . . . ☐ Yes ☒ No

1. Federal taxable income from Form 1041, Line 22, or modified gross income of Qualified Settlement Fund (from federal Form 1120-SF) . . . . .	Check to indicate loss	1	35000
2a. Income from Non-Vermont state and local obligations (from Schedule FIT-166, Part I, Line 3) . . .		2a	
2b. Bonus Depreciation allowed under federal law for 2017 . . . . .		2b	
2c. State and local income taxes included on federal Form 1041, Line 11. (see instructions) . . . . .		2c	2300
3. Federal Taxable Income with Additions (Add Lines 1, 2a, 2b, and 2c.) . . . . .	Check to indicate loss	3	37300
4a. Interest income from U.S. Obligations . . . . .		4a	
4b. Capital Gains Exclusion (from Schedule FIT-162, Line 21. If less than zero, enter -0-.) . . . . .		4b	14000
4c. Adjustment for prior years' Bonus Depreciation . . . . .		4c	
4d. Add Lines 4a, 4b, and 4c. . . . .		4d	
5. Vermont taxable income (Line 3 minus Line 4d) . . . . .	Check to indicate loss	5	23300
6. Vermont tax from the tax rate schedule on page 2 of this form. . . . .		6	1794
7. Additions to Vermont Tax (from Schedule FIT-166, Part II, Line 1c) . . . . .		7	
8. Subtractions from Vermont Tax (From Schedule FIT-166, Part II, Line 2d) . . . . .		8	
9. Vermont Tax with Additions and Subtractions (add Lines 6 and 7, then subtract Line 8) . . . . .		9	1794
10. Income Adjustment (from Schedule FIT-166, Part III, Line 10, or 100%) . . . . .		10	100 %

Name of Estate or Trust  
Diamond State Trust

FEIN  
50-6699885



11. Adjusted tax (Multiply Line 10 by Line 11) . . . . .	11	1794
12. Other states credit (from Schedule FIT-167, Line 21) . . . . .	12	
13. Total Vermont taxes (Line 12 minus Line 13) . . . . .	13	
14. Payment		
14a. Vermont Tax Withheld on 1099 . . . . .	14a	
14b. Estimated Tax or Extension Payments . . . . .	14b	2000
14c. Vermont Real Estate Withholding . . . . . Attach copy of Form RW-171 or Sch. K-1VT	14c	
14d. Nonresident Payments from Form Wh-435 . . . . .	14d	
14e. 2017 Overpayment Applied . . . . .	14e	
14f. Total Payments (Add Lines 14a, 14b, 14c, 14d, and 14e) . . . . .	14f	2000
15. Overpayment: If Line 14 is less than Line 14f, subtract Line 14 from Line 14f . . . . .	15	206
16. Amount of overpayment to be credited to 2019 Taxes . . . . .	16	
17. Amount of overpayment to be REFUNDED (Line 15 minus Line 16) . . . . .	17	206
18. BALANCE DUE: If Line 14f is less than Line 13, subtract Line 14f from Line 13 . . . . .	18	

Vermont 2018 Tax Schedule			
If Taxable income is over	But not over	The Vermont Tax is	of the amount over

If filing for a Qualified Settlement Fund, tax is 8.95% of taxable income.

File this return no later than the 15th day of the fourth month following the close of the operating or income year. Attach a legible copy of the federal Form 1041, U.S. Income Tax Return for Estates and Trusts, or federal Form 1120-SF for the same taxable period.

I declare under the penalties of perjury, this return is true, correct, and complete to the best of my knowledge. If prepared by a person other than the taxpayer, his/her declaration further provides under 32 V.S.A. §§ 5901-5903 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 Responsible Officer	06302019 Date (MMDDYY)	8028288000 Daytime Telephone Number
April May Printed Name	april.may@gmail.com Email Address (optional)	
Preparer's Signature	06302019 Date (MMDDYY)	<input type="checkbox"/> Check if Self-Employed
Penny Lane Preparer's Printed Name	penny.lane@gmail.com Email Address (optional)	P00099888 Preparer's SSN or PTIN
Lane & Lane LLC Firm's Name (or yours if self-employed) and address	06-6666666 FEIN	8028282720 Preparer's Telephone Number

May the Department of Taxes discuss this return with the preparer shown? ☐ Yes ☒ No

# Capital Gains Exclusion Calculation for Estates or Trusts 2018 Form FIT-162



Attach to Form FIT-161

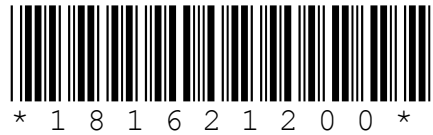
Name of Estate or Trust Diamond State Trust	FEIN 50-6699885	Tax Year End Date (MMDDYYYY) 12312018
--	--------------------	--

## PART I Flat Exclusion

1. Enter smaller of Line 18a(2) or 19(2) from federal Form 1041, Schedule D. ....	1	135000
2. Enter amount from:		
2a. Federal Form 1041, Schedule D, Line 18b(2). ....	2a	
2b. Federal Form 1041, Schedule D, Line 18c(2). ....	2b	
3. Add Lines 2a and 2b. ....	3	0
4. Subtract Line 3 from Line 1. <b>Entry cannot be less than zero.</b> ....	4	135000
If you filed federal Form 4952, complete Lines 5 through 7		
5. Enter amount from:		
5a. Federal Form 4952, Line 4g. ....	5a	
5b. Federal Form 4952, Line 4e. ....	5b	
5c. Multiply Line 5a by Line 5b. Enter result here. ....	5c	0
5d. Federal Form 4952, Line 4b. ....	5d	
5e. Federal Form 4952, Line 4e. ....	5e	
6. Add Lines 5d and 5e. Enter result here. ....	6	0
7. Divide Line 5c by Line 6. Enter result here. ....	7	
8. Subtract Line 7 from Line 4. <b>Entry cannot be less than zero.</b> ....	8	135000
9. Enter the smaller of Line 8 or \$5,000. ....	9	5000

(continued on next page)





Name of Estate or Trust	FEIN	Tax Year End Date (MMDDYYYY)
Diamond State Trust	50-6699885	12312018

PART II Percentage Exclusion

(Use this section only if you have eligible gains. See Technical Bulletin TB-60, Taxation of Gain on the Sale of Capital Assets, for more information, or continue on to Part III)

10. Enter the amount from Part I, Line 4	10	135000
11. Enter amount of adjusted net capital gain from the sale of assets held for three years or less	11	
12. Assets held for more than three years. Subtract Line 11 from Line 10. <b>Entry cannot be less than zero.</b>	12	135000

Enter the amount of net adjusted capital gain from the sale of the following assets held for more than three years.

13a. Real estate or portion of real estate used as a primary or nonprimary home	13a	
13b. Depreciable personal property (except for farm property or standing timber)	13b	
13c. Stocks or bonds publicly traded or traded on an exchange or any other financial instruments	13c	90000
14. Add Lines 13a through 13c	14	90000
15. Subtract Line 14 from Line 12. Enter result here. <b>Entry cannot be less than zero.</b> This is the amount of net capital gain eligible for exclusion.	15	45000

**Line 16 federal Form 4952 information.** If no investment interest expense for ineligible assets reported on federal Form 4952, enter Line 7 from Part I of this form. Otherwise, you may need to recompute federal Form 4952 to reflect only investment interest income for assets eligible for the capital gain exclusion.

16. Enter amount from Part I, Line 7, or recomputed federal Form 4952	16	
17. Subtract Line 16 from Line 15. <b>Entry cannot be less than zero.</b>	17	
18. Multiply Line 17 by 40%. Enter result here	18	18000

PART III Capital Gain Exclusion

19. Enter the greater of Line 9 or Line 18	19	18000
20. Multiply <u>35000</u> x 40%. Enter result here. Federal Taxable Income from Form FIT-161, Line 1	20	14000
21. Enter the smaller of Line 19 or Line 20. This is the capital gain exclusion. Enter on Form FIT-161, Line 4b.	21	14000

# Vermont Beneficiary Information for Fiduciaries Schedule K-1VT-F



\* 1 8 K 1 F 1 1 0 0 \*

For the taxable period beginning \_\_\_\_\_, 20\_\_\_\_, and ending \_\_\_\_\_, 20\_\_\_\_.

**This schedule is REQUIRED  
Attach to Form FIT-161**

Estate or Trust's Name	FEIN
Diamond State Trust	50-6699885

## HEADER INFORMATION - REQUIRED ITEMS

Entity Name		FEIN	
OR Individual Last Name (Beneficiary)		First Name	MI OR Social Security Number
May		April	009999999
Address		Recipient Type (I, C, S, L, P, X, or T)	
133 State St.		I	
Address, Line 2 (if needed)		Residency Status	
		VT Resident <input type="checkbox"/> Nonresident <input checked="" type="checkbox"/>	
City		State	ZIP Code
Manchester		NH	03012-1401
Foreign Country (if not United States)		Check here if this is your FINAL return	
		Percentage of Estate's or Trust's income or loss to this recipient. Calculate percentage to two places to the right of the decimal point.	
		100 %	

Place an "X" in the box left of the line number to indicate a loss amount.

### VERMONT RESIDENT BENEFICIARY

1. Beneficiary's share of distributed net income allocated to Vermont . . . . .	<input type="checkbox"/> Check to indicate loss	1	
2. Interest / dividends from obligations of other states . . . . .		2	
3. Interest / dividends from U.S. obligations . . . . .		3	

### VERMONT NONRESIDENT BENEFICIARY

4a. Interest income . . . . .	4a	
4b. Dividend Income . . . . .	4b	
4c. Business Income . . . . .	4c	
4d. Capital gain or loss . . . . .	4d	
4e. Partnership, S Corporation, LLC . . . . .	4e	
4f. Rent, royalties, estates, trusts . . . . .	4f	12000
4g. Farm income . . . . .	4g	
4h. Other income . . . . .	4h	
4i. Total nonresident income . . . . .	4i	12000

### PAYMENT INFORMATION

5. Total annual nonresident estimated payments allocated to this beneficiary . . . . .	5	
6. Total annual real estate withholding payments allocated to this beneficiary . . . . .	6	1200
7. Other payments allocated to this beneficiary . . . . .	7	

Case 7: FIT-161, FIT-162, FIT-166 and FIT-167

# Vermont Fiduciary Return of Income 2018 Form FIT-161



\* 1 8 1 6 1 1 1 0 0 \*

Enter dates in the format: "MMDDYYYY"

For 2018 or fiscal YEAR ending: \_\_\_\_\_

Name of Estate or Trust <b>Mickey Mouse Trust</b>			FEIN <b>77-7980623</b>	Date of Death
Name of Fiduciary <b>Pluto Dog</b>		Title of Fiduciary <b>Trustee</b>	Tax Year Begin Date <b>01012018</b>	Tax Year End Date <b>12312018</b>
Mailing Address of Fiduciary (Number and Street/Road or PO Box) <b>100 Church St.</b>			State of Domicile at Death and/or Creation of Trust <b>VT</b>	
Additional Line for Mailing Address of Fiduciary, if needed			Check ONE <input type="checkbox"/> Estate <input type="checkbox"/> Revocable Trust <input checked="" type="checkbox"/> Irrevocable Trust	
City <b>Burlington</b>	State <b>VT</b>	ZIP Code <b>05401</b>	For Department Use Only	
Foreign Country (if not United States)				

☐ Check here if this is an EXTENDED return
 ☐ Check here if this is an AMENDED return
 ☐ Check here if this is your FINAL return

- A. Were any distributions reported on Federal Form 1041, Line 18, made to nonresident beneficiaries? ☐ Yes ☒ No
- B. Did the estate or trust have non-Vermont municipal board income? If "Yes," see instructions for both Line 2a and FIT-166, Part I. ☒ Yes ☐ No
- C. Are any present or future trust beneficiaries skip persons? ☐ Yes ☒ No
- D. Is this return for a Qualified Settlement Fund (Federal Form 1120-SF)? ☐ Yes ☒ No

1. Federal taxable income from Form 1041, Line 22, or modified gross income of Qualified Settlement Fund (from federal Form 1120-SF)	<input type="checkbox"/> Check to indicate loss	1	150000	
2a. Income from Non-Vermont state and local obligations (from Schedule FIT-166, Part I, Line 3)		2a	5600	
2b. Bonus Depreciation allowed under federal law for 2017		2b		
2c. State and local income taxes included on federal Form 1041, Line 11. (see instructions)		2c	2900	
3. Federal Taxable Income with Additions (Add Lines 1, 2a, 2b, and 2c.)	<input type="checkbox"/> Check to indicate loss	3	158500	
4a. Interest income from U.S. Obligations		4a		
4b. Capital Gains Exclusion (from Schedule FIT-162, Line 21. If less than zero, enter -0-.)		4b	5000	
4c. Adjustment for prior years' Bonus Depreciation		4c		
4d. Add Lines 4a, 4b, and 4c.		4d	5000	
5. Vermont taxable income (Line 3 minus Line 4d.)	<input type="checkbox"/> Check to indicate loss	5	153500	
6. Vermont tax from the tax rate schedule on page 2 of this form.		6	13252	
7. Additions to Vermont Tax (from Schedule FIT-166, Part II, Line 1c).		7		
8. Subtractions from Vermont Tax (From Schedule FIT-166, Part II, Line 2d)		8	1200	
9. Vermont Tax with Additions and Subtractions (add Lines 6 and 7, then subtract Line 8)		9	12052	
10. Income Adjustment (from Schedule FIT-166, Part III, Line 10, or 100%)		10	84.10	%

Name of Estate or Trust  
Mickey Mouse Trust

FEIN  
77-7980623



11. Adjusted tax (Multiply Line 10 by Line 11) . . . . .	11	10136
12. Other states credit (from Schedule FIT-167, Line 21) . . . . .	12	313
13. Total Vermont taxes (Line 12 minus Line 13) . . . . .	13	9823
14. Payment		
14a. Vermont Tax Withheld on 1099 . . . . .	14a	
14b. Estimated Tax or Extension Payments . . . . .	14b	
14c. Vermont Real Estate Withholding . . . . . Attach copy of Form RW-171 or Sch. K-1VT	14c	
14d. Nonresident Payments from Form Wh-435 . . . . .	14d	8500
14e. 2017 Overpayment Applied . . . . .	14e	2000
14f. Total Payments (Add Lines 14a, 14b, 14c, 14d, and 14e) . . . . .	14f	10500
15. Overpayment: If Line 14 is less than Line 14f, subtract Line 14 from Line 14f . . . . .	15	677
16. Amount of overpayment to be credited to 2019 Taxes . . . . .	16	677
17. Amount of overpayment to be REFUNDED (Line 15 minus Line 16) . . . . .	17	
18. BALANCE DUE: If Line 14f is less than Line 13, subtract Line 14f from Line 13 . . . . .	18	

Vermont 2018 Tax Schedule			
If Taxable income is over	But not over	The Vermont Tax is	of the amount over

If filing for a Qualified Settlement Fund, tax is 8.95% of taxable income.

File this return no later than the 15th day of the fourth month following the close of the operating or income year. Attach a legible copy of the federal Form 1041, U.S. Income Tax Return for Estates and Trusts, or federal Form 1120-SF for the same taxable period.

I declare under the penalties of perjury, this return is true, correct, and complete to the best of my knowledge. If prepared by a person other than the taxpayer, his/her declaration further provides under 32 V.S.A. §§ 5901-5903 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 Responsible Officer	04152019 Date (MMDDYY)	8028282720 Daytime Telephone Number
Pluto Dog	pluto.dog@gmail.com	
Printed Name	Email Address (optional)	
Preparer's Signature	04152019 Date (MMDDYY)	<input checked="" type="checkbox"/> x Check if Self-Employed
Penny Lane	penny.lane@gmail.com	P00099888
Preparer's Printed Name	Email Address (optional)	Preparer's SSN or PTIN
Lane & Lane LLC	06-6666666 FEIN	8028288000 Preparer's Telephone Number
Firm's Name (or yours if self-employed) and address		

May the Department of Taxes discuss this return with the preparer shown? ☒ Yes ☐ No

# Vermont Income Adjustments and Tax Computations for Fiduciaries 2018 Form FIT-166



Attach to Form FIT-161

Name of Estate or Trust	FEIN	Tax Year End Date (MMDDYYYY)
Mickey Mouse Trust	77-7980623	12312019

## 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	8200	
2. Interest and dividend income from Vermont state and local obligations included in Line 1 . . . . .	2	2600	
<b>3. INCOME FROM NON-VERMONT STATE AND LOCAL OBLIGATIONS TO BE ADDED TO VERMONT TAXABLE INCOME.</b> (Subtract Line 2 from Line 1, but not less than zero.) Enter here and on Form FIT-161, Line 2a. . . . .			
	3	5600	
4. If all municipal bond income was distributed, check here. <input type="checkbox"/>			

## PART II ADDITIONS AND SUBTRACTIONS TO TAX

1. Additions to Vermont Tax			
1a. Tax on lump-sum distributions (from federal Forms 4972 and 5329) . . . . .	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 Form FIT-161, Line 7. . . . .	1c		
2. Subtractions from Vermont tax			
2a. Investment tax credit - Vermont-based only (from federal Form 3468) . . . . .	2a		
2b. Multiply Line 2a by 24% . . . . .	2b		
2c. Research & Development Credit, 32 V.S.A. § 5930d. . . . .	2c	1200	
2d. Total subtractions from Vermont tax (Add Lines 2b and 2c) Enter here and on Form FIT-161, Line 8. . . . .	2d	1200	



\* 1 8 1 6 6 1 2 0 0 \*

Name of Estate or Trust	FEIN	Tax Year End Date (MMDDYYYY)
Mickey Mouse Trust	77-7980623	12312019

### PART III INCOME ADJUSTMENT CALCULATION

Nonresidents and Part-Year Residents must complete this section.

Dates of Vermont residency in 2018		Name of state(s), Canadian province or country during non-Vermont residency (use standard 2-character abbreviation)
From (MM DD YYYY)	To (MM DD YYYY)	

	A. Federal Amount \$		B. Vermont Portion \$	
1. Interest income.....	1A	5700	1B	5700
2. Total ordinary dividends.....	2A	2500	2B	2500
3. Business income (or loss).....	<input type="checkbox"/> Check to indicate loss 3A		<input type="checkbox"/> Check to indicate loss 3B	
4. Capital gain (or loss).....	<input type="checkbox"/> Check to indicate loss 4A	60000	<input type="checkbox"/> Check to indicate loss 4B	60000
5. Rents, royalties, partnerships, S Corporations, LLCs, other estates and trusts, etc.....	<input type="checkbox"/> Check to indicate loss 5A	250000	<input type="checkbox"/> Check to indicate loss 5B	200000
6. Farm income (or loss).....	<input type="checkbox"/> Check to indicate loss 6A		<input type="checkbox"/> Check to indicate loss 6B	
7. Ordinary gain (or loss).....	<input type="checkbox"/> Check to indicate loss 7A		<input type="checkbox"/> Check to indicate loss 7B	
8. Other income (specify type of income).....	<input type="checkbox"/> Check to indicate loss 8A		<input type="checkbox"/> Check to indicate loss 8B	
9. Total income (Add Lines 1 through 8)	<input type="checkbox"/> Check to indicate loss 9A	318200	<input type="checkbox"/> Check to indicate loss 9B	268200
10. Adjustment percentage. Divide Line 9B by Line 9A. Express as a percentage, with two digits to the right of the decimal. Enter here and on Form FIT-161, Line 10.....	10	84.10	%	

# Vermont Income Adjustments and Tax Computations for Fiduciaries 2018 Form FIT-166



Attach to Form FIT-161

Name of Estate or Trust	FEIN	Tax Year End Date (MMDDYYYY)
Mickey Mouse Trust	77-7980623	12312019

## 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	8200	
2. Interest and dividend income from Vermont state and local obligations included in Line 1 . . . . .	2	2600	
<b>3. INCOME FROM NON-VERMONT STATE AND LOCAL OBLIGATIONS TO BE ADDED TO VERMONT TAXABLE INCOME.</b> (Subtract Line 2 from Line 1, but not less than zero.) Enter here and on Form FIT-161, Line 2a. . . . .			
	3	5600	
4. If all municipal bond income was distributed, check here. <input type="checkbox"/>			

## PART II ADDITIONS AND SUBTRACTIONS TO TAX

1. Additions to Vermont Tax			
1a. Tax on lump-sum distributions (from federal Forms 4972 and 5329) . . . . .	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 Form FIT-161, Line 7. . . . .	1c		
2. Subtractions from Vermont tax			
2a. Investment tax credit - Vermont-based only (from federal Form 3468) . . . . .	2a		
2b. Multiply Line 2a by 24% . . . . .	2b		
2c. Research & Development Credit, 32 V.S.A. § 5930d. . . . .	2c	1200	
2d. Total subtractions from Vermont tax (Add Lines 2b and 2c) Enter here and on Form FIT-161, Line 8. . . . .	2d	1200	





\* 1 8 1 6 6 1 2 0 0 \*

Name of Estate or Trust	FEIN	Tax Year End Date (MMDDYYYY)
Mickey Mouse Trust	77-7980623	12312019

### PART III INCOME ADJUSTMENT CALCULATION

Nonresidents and Part-Year Residents must complete this section.

Dates of Vermont residency in 2018		Name of state(s), Canadian province or country during non-Vermont residency (use standard 2-character abbreviation)
From (MM DD YYYY)	To (MM DD YYYY)	

		A. Federal Amount \$		B. Vermont Portion \$
1. Interest income.....		1A 5700		1B 5700
2. Total ordinary dividends.....		2A 2500		2B 2500
3. Business income (or loss) .....	← Check to indicate loss	3A	← Check to indicate loss	3B
4. Capital gain (or loss) .....	← Check to indicate loss	4A 60000	← Check to indicate loss	4B 60000
5. Rents, royalties, partnerships, S Corporations, LLCs, other estates and trusts, etc.....	← Check to indicate loss	5A 250000	← Check to indicate loss	5B 200000
6. Farm income (or loss) .....	← Check to indicate loss	6A	← Check to indicate loss	6B
7. Ordinary gain (or loss) .....	← Check to indicate loss	7A	← Check to indicate loss	7B
8. Other income (specify type of income) .....	← Check to indicate loss	8A	← Check to indicate loss	8B
9. Total income (Add Lines 1 through 8)	← Check to indicate loss	9A 318200	← Check to indicate loss	9B 268200
10. Adjustment percentage. Divide Line 9B by Line 9A. Express as a percentage, with two digits to the right of the decimal. Enter here and on Form FIT-161, Line 10.....				10 84.10 %

# Vermont Credit for Tax Paid to Another State or Canadian Province for Fiduciaries 2018 Form FIT-167



Attach to Form FIT-161

## For Residents and Some Part-Year Residents Only

Name of Estate or Trust	FEIN	Tax Year End Date (MMDDYYYY)
Mickey Mouse Trust	77-7980623	12312019

**You must complete a separate Schedule FIT-167 for each state or Canadian province and attach a copy of the other state return. See instructions.**

1. Name of state or Canadian province. Use standard two-letter abbreviation .....	1	MA
2. Enter total income taxed in another state or Canadian province and also subject to Vermont tax .....	2	10000
3. 2018 Bonus Depreciation add back taxed in another state or Canadian province <b>AND</b> taxed in Vermont .....	3	
4. Non-Vermont state/local obligations taxed in another state or Canadian province <b>AND</b> taxed in Vermont .....	4	
5. Add Lines 2 through 4. If negative, enter -0- .....	5	10000
6. Bonus Depreciation subtracted from income in another state or Canadian province in TY 2018 .....	6	
7. U.S. Government interest income .....	7	
8. Add Lines 6 and 7 .....	8	
9. Modified total income for income taxed in another state or Canadian province <b>AND</b> taxed in Vermont (Line 5 minus Line 8) .....	9	10000
10. Total income (from federal Form 1041, Line 9) .....	10	318200
11. Non-Vermont state/local obligations from Form FIT-161, Line 2a. ....	11	
12. Bonus Depreciation from Form FIT-161, Line 2b .....	12	
13. Add Lines 10 through 12. If negative, enter -0- .....	13	318200
14. U.S. Government interest income from Form FIT-161, Line 4a. ....	14	
15. Bonus Depreciation from Form FIT-161, Line 4c .....	15	
16. Add lines 14 and 15 .....	16	
17. Line 13 minus Line 16 .....	17	318200



Name of Estate or Trust	FEIN	Tax Year End Date (MMDDYYYY)
Mickey Mouse Trust	77-7980623	12312019

18. Vermont income tax from Form FIT-161, Line 6 . . . . .	18	13252
19. Computed tax credit (Divide Line 9 by Line 17 and multiply result by Line 18). Result cannot be more than 100% of Vermont tax.		
Line 9 <u>10000</u> Line 17 <u>318200</u> x Line 18 <u>13252</u> . . . . .	19	416
20. Income tax paid to another state or Canadian province based on modified total income from Line 9 above. . . . .	20	313
21. <b>VERMONT CREDIT</b> for income tax paid to another state or Canadian province. Enter the <b>lesser</b> of Line 19 or Line 20. Also enter on Form FIT-161, Line 12. . . . .	21	313

Case 8: Amended FIT-161 and FIT-162

# Vermont Fiduciary Return of Income 2018 Form FIT-161



\* 1 8 1 6 1 1 1 0 0 \*

Enter dates in the format: "MMDDYYYY"

For 2018 or fiscal YEAR ending: \_\_\_\_\_

Name of Estate or Trust <b>Frog Pond Trust</b>			FEIN <b>89-5698740</b>	Date of Death _____
Name of Fiduciary <b>Kermit Frog</b>		Title of Fiduciary <b>Trustee</b>	Tax Year Begin Date <b>01012018</b>	Tax Year End Date <b>12312018</b>
Mailing Address of Fiduciary (Number and Street/Road or PO Box) <b>133 State St.</b>			State of Domicile at Death and/or Creation of Trust _____	
Additional Line for Mailing Address of Fiduciary, if needed _____			Check ONE <input type="checkbox"/> Estate <input type="checkbox"/> Revocable Trust <input checked="" type="checkbox"/> Bankruptcy Estate <input type="checkbox"/> Grantor Trust <input checked="" type="checkbox"/> Irrevocable Trust	
City <b>Williamstown</b>	State <b>VT</b>	ZIP Code <b>05678</b>	For Department Use Only	
Foreign Country (if not United States) _____			_____	

☐ Check here if this is an EXTENDED return
 ☒ Check here if this is an AMENDED return
 ☐ Check here if this is your FINAL return

- A. Were any distributions reported on Federal Form 1041, Line 18, made to nonresident beneficiaries? ☐ Yes ☒ No
- B. Did the estate or trust have non-Vermont municipal board income? If "Yes," see instructions for both Line 2a and FIT-166, Part I. ☐ Yes ☒ No
- C. Are any present or future trust beneficiaries skip persons? ☐ Yes ☒ No
- D. Is this return for a Qualified Settlement Fund (Federal Form 1120-SF)? ☐ Yes ☒ No

1. Federal taxable income from Form 1041, Line 22, or modified gross income of Qualified Settlement Fund (from federal Form 1120-SF) . . . . .	<input type="checkbox"/> Check to indicate loss	1	20000
2a. Income from Non-Vermont state and local obligations (from Schedule FIT-166, Part I, Line 3) . . . . .		2a	
2b. Bonus Depreciation allowed under federal law for 2017 . . . . .		2b	3000
2c. State and local income taxes included on federal Form 1041, Line 11. (see instructions) . . . . .		2c	250
3. Federal Taxable Income with Additions (Add Lines 1, 2a, 2b, and 2c.) . . . . .	<input type="checkbox"/> Check to indicate loss	3	23250
4a. Interest income from U.S. Obligations. . . . .		4a	
4b. Capital Gains Exclusion (from Schedule FIT-162, Line 21. If less than zero, enter -0-.) . . . . .		4b	5000
4c. Adjustment for prior years' Bonus Depreciation . . . . .		4c	1500
4d. Add Lines 4a, 4b, and 4c. . . . .		4d	6500
5. Vermont taxable income (Line 3 minus Line 4d) . . . . .	<input type="checkbox"/> Check to indicate loss	5	16750
6. Vermont tax from the tax rate schedule on page 2 of this form. . . . .		6	1218
7. Additions to Vermont Tax (from Schedule FIT-166, Part II, Line 1c) . . . . .		7	
8. Subtractions from Vermont Tax (From Schedule FIT-166, Part II, Line 2d) . . . . .		8	
9. Vermont Tax with Additions and Subtractions (add Lines 6 and 7, then subtract Line 8) . . . . .		9	
10. Income Adjustment (from Schedule FIT-166, Part III, Line 10, or 100%) . . . . .		10	100 %

Name of Estate or Trust  
Frog Pond Trust

FEIN  
89-5698740



11. Adjusted tax (Multiply Line 10 by Line 11) . . . . .	11	1218
12. Other states credit (from Schedule FIT-167, Line 21) . . . . .	12	
13. Total Vermont taxes (Line 12 minus Line 13) . . . . .	13	1218
14. Payment		
14a. Vermont Tax Withheld on 1099 . . . . .	14a	
14b. Estimated Tax or Extension Payments . . . . .	14b	
14c. Vermont Real Estate Withholding . . . . . Attach copy of Form RW-171 or Sch. K-1VT	14c	
14d. Nonresident Payments from Form Wh-435 . . . . .	14d	
14e. 2017 Overpayment Applied . . . . .	14e	2000
14f. Total Payments (Add Lines 14a, 14b, 14c, 14d, and 14e) . . . . .	14f	2000
15. Overpayment: If Line 14 is less than Line 14f, subtract Line 14 from Line 14f . . . . .	15	782
16. Amount of overpayment to be credited to 2019 Taxes . . . . .	16	
17. Amount of overpayment to be REFUNDED (Line 15 minus Line 16) . . . . .	17	782
18. BALANCE DUE: If Line 14f is less than Line 13, subtract Line 14f from Line 13 . . . . .	18	

Vermont 2018 Tax Schedule			
If Taxable income is over	But not over	The Vermont Tax is	of the amount over

If filing for a Qualified Settlement Fund, tax is 8.95% of taxable income.

File this return no later than the 15th day of the fourth month following the close of the operating or income year. Attach a legible copy of the federal Form 1041, U.S. Income Tax Return for Estates and Trusts, or federal Form 1120-SF for the same taxable period.

I declare under the penalties of perjury, this return is true, correct, and complete to the best of my knowledge. If prepared by a person other than the taxpayer, his/her declaration further provides under 32 V.S.A. §§ 5901-5903 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 Responsible Officer	11112019 Date (MMDDYY)	8028282720 Daytime Telephone Number
Kermit Frog Printed Name	kermit.frog@gmail.com Email Address (optional)	
Preparer's Signature	11112019 Date (MMDDYY)	<input type="checkbox"/> Check if Self-Employed
Penny Lane Preparer's Printed Name	penny.lane@gmail.com Email Address (optional)	P00099888 Preparer's SSN or PTIN
Lane & Lane LLC Firm's Name (or yours if self-employed) and address	06-6666666 FEIN	8028288000 Preparer's Telephone Number

May the Department of Taxes discuss  
this return with the preparer shown? ☒ Yes ☐ No

# Capital Gains Exclusion Calculation for Estates or Trusts 2018 Form FIT-162



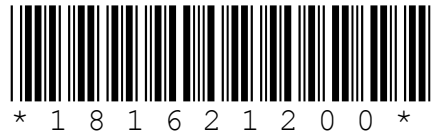
Attach to Form FIT-161

Name of Estate or Trust	FEIN	Tax Year End Date (MMDDYYYY)
Frog Pond Trust	89-5698740	12312018

## PART I Flat Exclusion

1. Enter smaller of Line 18a(2) or 19(2) from federal Form 1041, Schedule D. ....	1	80000
2. Enter amount from:		
2a. Federal Form 1041, Schedule D, Line 18b(2). ....	2a	10000
2b. Federal Form 1041, Schedule D, Line 18c(2). ....	2b	
3. Add Lines 2a and 2b. ....	3	10000
4. Subtract Line 3 from Line 1. <b>Entry cannot be less than zero.</b> ....	4	70000
If you filed federal Form 4952, complete Lines 5 through 7		
5. Enter amount from:		
5a. Federal Form 4952, Line 4g. ....	5a	
5b. Federal Form 4952, Line 4e. ....	5b	
5c. Multiply Line 5a by Line 5b. Enter result here. ....	5c	
5d. Federal Form 4952, Line 4b. ....	5d	
5e. Federal Form 4952, Line 4e. ....	5e	
6. Add Lines 5d and 5e. Enter result here. ....	6	
7. Divide Line 5c by Line 6. Enter result here. ....	7	
8. Subtract Line 7 from Line 4. <b>Entry cannot be less than zero.</b> ....	8	70000
9. Enter the smaller of Line 8 or \$5,000. ....	9	5000

(continued on next page)



Name of Estate or Trust	FEIN	Tax Year End Date (MMDDYYYY)
Frog Pond Trust	89-5698740	12312018

PART II Percentage Exclusion

(Use this section only if you have eligible gains. See Technical Bulletin TB-60, Taxation of Gain on the Sale of Capital Assets, for more information, or continue on to Part III)

10. Enter the amount from Part I, Line 4 . . . . .	10	70000
11. Enter amount of adjusted net capital gain from the sale of assets held for three years or less . . . . .	11	
12. Assets held for more than three years. Subtract Line 11 from Line 10. <b>Entry cannot be less than zero.</b> . . . . .	12	

Enter the amount of net adjusted capital gain from the sale of the following assets held for more than three years.

13a. Real estate or portion of real estate used as a primary or nonprimary home . . . . .	13a	
13b. Depreciable personal property ( <b>except for farm property or standing timber</b> ) . . . . .	13b	
13c. Stocks or bonds publicly traded or traded on an exchange or any other financial instruments . . . . .	13c	70000
14. Add Lines 13a through 13c . . . . .	14	70000
15. Subtract Line 14 from Line 12. Enter result here. <b>Entry cannot be less than zero.</b> This is the amount of net capital gain eligible for exclusion. . . . .	15	0

**Line 16 federal Form 4952 information.** If no investment interest expense for ineligible assets reported on federal Form 4952, enter Line 7 from Part I of this form. Otherwise, you may need to recompute federal Form 4952 to reflect only investment interest income for assets eligible for the capital gain exclusion.

16. Enter amount from Part I, Line 7, or recomputed federal Form 4952. . . . .	16	
17. Subtract Line 16 from Line 15. <b>Entry cannot be less than zero.</b> . . . . .	17	0
18. Multiply Line 17 by 40%. Enter result here. . . . .	18	0

PART III Capital Gain Exclusion

19. Enter the greater of Line 9 or Line 18 . . . . .	19	5000
20. Multiply <u>20000</u> x 40%. Enter result here. . . . . Federal Taxable Income from Form FIT-161, Line 1	20	8000
21. Enter the smaller of Line 19 or Line 20. This is the capital gain exclusion. Enter on Form FIT-161, Line 4b. . . . .	21	5000



# Capital Gains Exclusion Calculation for Estates or Trusts 2018 Form FIT-162



Attach to Form FIT-161

Name of Estate or Trust	FEIN	Tax Year End Date (MMDDYYYY)
Frog Pond Trust	89-5698740	12312018

## PART I Flat Exclusion

1. Enter smaller of Line 18a(2) or 19(2) from federal Form 1041, Schedule D. ....	1	80000
2. Enter amount from:		
2a. Federal Form 1041, Schedule D, Line 18b(2). ....	2a	10000
2b. Federal Form 1041, Schedule D, Line 18c(2). ....	2b	
3. Add Lines 2a and 2b. ....	3	10000
4. Subtract Line 3 from Line 1. <b>Entry cannot be less than zero.</b> ....	4	70000
If you filed federal Form 4952, complete Lines 5 through 7		
5. Enter amount from:		
5a. Federal Form 4952, Line 4g. ....	5a	
5b. Federal Form 4952, Line 4e. ....	5b	
5c. Multiply Line 5a by Line 5b. Enter result here. ....	5c	
5d. Federal Form 4952, Line 4b. ....	5d	
5e. Federal Form 4952, Line 4e. ....	5e	
6. Add Lines 5d and 5e. Enter result here. ....	6	
7. Divide Line 5c by Line 6. Enter result here. ....	7	
8. Subtract Line 7 from Line 4. <b>Entry cannot be less than zero.</b> ....	8	70000
9. Enter the smaller of Line 8 or \$5,000. ....	9	5000

(continued on next page)



Name of Estate or Trust	FEIN	Tax Year End Date (MMDDYYYY)
Frog Pond Trust	89-5698740	12312018

PART II Percentage Exclusion

(Use this section only if you have eligible gains. See Technical Bulletin TB-60, Taxation of Gain on the Sale of Capital Assets, for more information, or continue on to Part III)

10. Enter the amount from Part I, Line 4 . . . . .	10	70000
11. Enter amount of adjusted net capital gain from the sale of assets held for three years or less . . . . .	11	
12. Assets held for more than three years. Subtract Line 11 from Line 10. <b>Entry cannot be less than zero.</b> . . . . .	12	

Enter the amount of net adjusted capital gain from the sale of the following assets held for more than three years.

13a. Real estate or portion of real estate used as a primary or nonprimary home . . . . .	13a	
13b. Depreciable personal property ( <b>except for farm property or standing timber</b> ) . . . . .	13b	
13c. Stocks or bonds publicly traded or traded on an exchange or any other financial instruments . . . . .	13c	70000
14. Add Lines 13a through 13c . . . . .	14	70000
15. Subtract Line 14 from Line 12. Enter result here. <b>Entry cannot be less than zero.</b> This is the amount of net capital gain eligible for exclusion. . . . .	15	0

**Line 16 federal Form 4952 information.** If no investment interest expense for ineligible assets reported on federal Form 4952, enter Line 7 from Part I of this form. Otherwise, you may need to recompute federal Form 4952 to reflect only investment interest income for assets eligible for the capital gain exclusion.

16. Enter amount from Part I, Line 7, or recomputed federal Form 4952. . . . .	16	
17. Subtract Line 16 from Line 15. <b>Entry cannot be less than zero.</b> . . . . .	17	0
18. Multiply Line 17 by 40%. Enter result here. . . . .	18	0

PART III Capital Gain Exclusion

19. Enter the greater of Line 9 or Line 18 . . . . .	19	5000
20. Multiply <u>20000</u> x 40%. Enter result here. . . . . Federal Taxable Income from Form FIT-161, Line 1	20	8000
21. Enter the smaller of Line 19 or Line 20. This is the capital gain exclusion. Enter on Form FIT-161, Line 4b. . . . .	21	5000

Case 9: FIT-168, Extension with payment

# Application for Extension of Time to File Vermont Fiduciary Tax Return 2018 Form FIT-168



- File this application on or before the due date of the Vermont Fiduciary Tax Return.
- With the filing of this application, you are granted an automatic five and one-half month extension of time to file the tax return.

Enter dates in the format: "MMDDYYYY"

Name of Estate or Trust		FEIN	
Sams Trust		12-8865362	
Name of Fiduciary	Title of Fiduciary	Tax Year Begin Date	Tax Year End Date
Tim Jones	Trustee	01012018	12312018
Mailing Address of Fiduciary (Number and street/read or PO Box)		Check ONE	
133 State Street		<input type="checkbox"/> Bankruptcy Estate	
Additional Line for Mailing Address of Fiduciary, if needed		<input type="checkbox"/> Estate	
		<input type="checkbox"/> Revocable Trust	
		<input checked="" type="checkbox"/> Irrevocable Trust	
City	State	ZIP Code	
Montpelier	VT	05602	
Foreign Country (if not United States)		For Department Use Only	

## Payment to accompany extension request

1. Estimated tax liability . . . . .	1	2500
2. Previous payments . . . . .	2	
3. Amount of TAX DUE with this application (Line 1 minus Line 2). . . . .	3	2500

Make check payable to **Vermont Department of Taxes**

An extension of time to file a Vermont fiduciary tax return does not extend the time for paying the tax. Any tax due and unpaid by the original due date will bear interest and penalty at the statutory rate. Returns filed after the due date without an authorized extension are subject to a late filing fee.

## Mail to:

Vermont Department of Taxes  
PO Box 1700  
Montpelier, VT 05601-1700

Case 10: FIT-168, Extension without payment

# Application for Extension of Time to File Vermont Fiduciary Tax Return 2018 Form FIT-168



- File this application on or before the due date of the Vermont Fiduciary Tax Return.
- With the filing of this application, you are granted an automatic five and one-half month extension of time to file the tax return.

Enter dates in the format: "MMDDYYYY"

Name of Estate or Trust		FEIN	
Oak Tree Estate		83-8888888	
Name of Fiduciary	Title of Fiduciary	Tax Year Begin Date	Tax Year End Date
Margaret Tree	Executrix	01012018	12312018
Mailing Address of Fiduciary (Number and street/read or PO Box)		Check ONE	
133 State Street		<input checked="" type="checkbox"/> Estate	
Additional Line for Mailing Address of Fiduciary, if needed		<input type="checkbox"/> Bankruptcy Estate	
		<input type="checkbox"/> Grantor Trust	
		<input type="checkbox"/> Irrevocable Trust	
City	State	ZIP Code	
Montpelier	VT	05602	
Foreign Country (if not United States)		For Department Use Only	

## Payment to accompany extension request

1. Estimated tax liability . . . . .	1	500
2. Previous payments . . . . .	2	500
3. Amount of TAX DUE with this application (Line 1 minus Line 2). . . . .	3	0

Make check payable to **Vermont Department of Taxes**

An extension of time to file a Vermont fiduciary tax return does not extend the time for paying the tax. Any tax due and unpaid by the original due date will bear interest and penalty at the statutory rate. Returns filed after the due date without an authorized extension are subject to a late filing fee.

## Mail to:

Vermont Department of Taxes  
PO Box 1700  
Montpelier, VT 05601-1700