

Vermont Department of Taxes

2022 Schedule IN-112



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Vermont Tax Adjustments and Credits

Please PRINT in
BLUE or BLACK INK

INCLUDE WITH FORM IN-111

Taxpayer's Last Name	First Name	MI	Taxpayer's Social Security Number
1234567890123(17)	1234567890123(17)	1	123456789

PART I

ADDITIONS TO FEDERAL ADJUSTED GROSS INCOME

1. Total interest and dividend income from all state and local obligations exempt from federal tax (reported on federal Form 1040) 1. 123456789012345 .00
2. Interest and dividend income from Vermont state and local obligations included in Line 1. 2. 123456789012345 .00
3. Income from Non-Vermont State and Local Obligations (SUBTRACT Line 2 from Line 1) 3. 123456789012345 .00
4. Bonus Depreciation Allowed under Federal Law for 2022 4. 123456789012345 .00
5. Other (reserved) 5. RESERVED .00
6. Total Additions (ADD Line 3 and Line 4) 6. 123456789012345 .00

SUBTRACTIONS FROM FEDERAL ADJUSTED GROSS INCOME

7. Interest Income from U.S. Obligations 7. 123456789012345 .00
8. Capital Gains Exclusion (Schedule IN-153, Line 21) 8. 123456789012345 .00
9. Adjustment for Prior Years' Bonus Depreciation 9. 123456789012345 .00
10. Taxable Refunds of State and Local Income Taxes (Reported on federal Form 1040) 10. 123456789012345 .00
11. Medical Expense Deduction (see the worksheet in the instructions) 11. 123456789012345 .00
12. Retirement Benefits Exempt from Taxation (see the worksheet in the instructions) 12. 123456789012345 .00
13. Railroad Retirement income 13. 123456789012345 .00
14. Bond/note interest income from (see below) 14. 123456789012345 .00
- ☒ VSAC ☒ Build America ☒ Vermont Telecom Authority ☒ Vermont Public Power Supply Authority
- 15a. For residents only - Enter the total student loan interest you paid in 2022 on qualified student loans. 15a. 123456789012345 .00
- 15b. For residents only - Enter any student loan interest already deducted on federal Form 1040, Schedule 1, Line 21. 15b. 123456789012345 .00
- 15c. Subtract Line 15b from Line 15a. If filing jointly and AGI is greater than \$200,000, enter -0-. All other filers, if AGI is greater than \$120,000, enter -0-. 15c. 123456789012345 .00
16. Other (reserved) 16. RESERVED .00
17. Total Subtractions (ADD Lines 7 through 14 and Line 15c) 17. 123456789012345 .00

NET MODIFICATIONS TO FEDERAL ADJUSTED GROSS INCOME

18. SUBTRACT Line 17 from Line 6. Enter on Form IN-111, Line 2. 18. 123456789012345 .00
- This can be a negative number.

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Taxpayer's Last Name	Social Security Number
12345678901234567	123456789



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PART II

REFUNDABLE CREDITS

Child and Dependent Care Credit - Resident and Part-Year Resident

1. Child and Dependent Care Credit (federal Form 2441, Line 11) 1. 1234567.00
2. Vermont Child and Dependent Care Credit (**MULTIPLY Line 1 by 72% (0.72)**) 2. 1234567.00

Child Tax Credit - Resident and Part-Year Resident

3. Number of qualifying children 3. 12
- List only children who qualify for Child Tax Credit (born 2017 through 2022) below

Qualifying Child #1 - Last Name	First Name	MI	Social Security Number	Year of Birth
1234567890123(17)	1234567890123(17)	1	123456789	1234
Qualifying Child #2 - Last Name	First Name	MI	Social Security Number	Year of Birth
1234567890123(17)	1234567890123(17)	1	123456789	1234
Qualifying Child #3 - Last Name	First Name	MI	Social Security Number	Year of Birth
1234567890123(17)	1234567890123(17)	1	123456789	1234

4. Child Tax Credit (**MULTIPLY Line 3 by \$1,000**). See instructions for credit amount if your Adjusted Gross Income from Form IN-111, Line 1 is over \$125,000 4. 1234567.00
- Lines 5 through 7 - For part-year residents only:**
5. Enter amount from Schedule IN-113, Line 14B, Vermont Portion of Total Income 5. 1234567.00
6. Enter amount from Schedule IN-113, Line 14A, Total Income 6. 1234567.00
7. Child tax credit adjustment percentage. (**DIVIDE Line 5 by Line 6, then MULTIPLY the result by 100**). 7. 100 00 %
8. Adjusted Child Tax Credit. **MULTIPLY Line 4 by 100% or Line 7, if less.** 8. 1234567.00

Earned Income Tax Credit - Resident and Part-Year Resident

9. Number of qualifying children from federal Schedule EIC 9. 1234567
10. Federal Earned Income Tax Credit. Enter amount from federal Form 1040. 10. 1234567.00
11. Vermont Earned Income Tax Credit: **MULTIPLY Line 10 by 38% (0.38)**. 11. 1234567.00

Lines 12 through 15 - For part-year residents only:

- | | A. Federal Amount \$ | B. Vermont Portion \$ |
|--|----------------------|-------------------------|
| 12. Wages, salaries, tips, etc.
(Schedule IN-113, Line 1). 12A. | <u>1234567</u> .00 | 12B. <u>1234567</u> .00 |
| 13. Other earned income
(Schedule IN-113, Lines 8, 10, and 11) 13A. | <u>1234567</u> .00 | 13B. <u>1234567</u> .00 |
| 14. Total earned income (Add Lines 12 and 13). 14A. | <u>1234567</u> .00 | 14B. <u>1234567</u> .00 |
| 15. Earned income tax credit adjustment (DIVIDE Line 14B by Line 14A, MULTIPLY the result by 100). 15. | <u>100 00</u> % | |
| 16. Adjusted Earned Income Tax Credit. MULTIPLY Line 11 by 100% or Line 15, if less. 16. | <u>1234567</u> .00 | |
| 17. TOTAL REFUNDABLE CREDITS (ADD Lines 2, 8, and 16. Enter this amount on Form IN-111, Line 25c) ... 17. | <u>1234567</u> .00 | |