

Schedule BI-477



**Vermont Income Adjustment Calculation:
Pass-Through Nonresident**

Include with Form BI-471

Entity Name (same as on Form BI-471)	Fiscal Year Ending (YYYYMMDD)	FEIN
12345678901234567890123456789012 (36)	20231231	123456789

SECTION 1 PASS-THROUGH PERSONAL INCOME ADJUSTMENT CALCULATION

PART I. INCOME DERIVED FROM OWNERSHIP OF PROPERTY

	<u>Column A</u> Federal Amount	<u>Column B</u> Amount from Vermont Situs Property
1. Net Rental Real Estate Income (loss) 1A.	<u>123456789012345 .00</u>	1B. <u>123456789012345 .00</u>
2. Other Net Rental Income (loss) 2A.	<u>123456789012345 .00</u>	2B. <u>123456789012345 .00</u>
3. Royalties 3A.	<u>123456789012345 .00</u>	3B. <u>123456789012345 .00</u>

PART II. GAINS FROM THE SALE OR EXCHANGE OF PROPERTY

	<u>Column A</u> Federal Amount	<u>Column B</u> Amount from Vermont Situs Property
4. Net Long Term Capital Gain (loss) 4A.	<u>123456789012345 .00</u>	4B. <u>123456789012345 .00</u>
5. Net Short Term Capital Gain (loss) 5A.	<u>123456789012345 .00</u>	5B. <u>123456789012345 .00</u>
6. Guaranteed Payments for Capital 6A.	<u>123456789012345 .00</u>	6B. <u>123456789012345 .00</u>
7. Collectibles (28%) Gain (loss) 7A.	<u>123456789012345 .00</u>	7B. <u>123456789012345 .00</u>
8. Unrecaptured IRC § 1250 Gain 8A.	<u>123456789012345 .00</u>	8B. <u>123456789012345 .00</u>
9. Net IRC § 1231 Gain (loss) . . 9A.	<u>123456789012345 .00</u>	9B. <u>123456789012345 .00</u>

PART III. WAGES, SALARIES, COMPENSATION TO PARTNERS

	<u>Column A</u> Federal Amount	<u>Column B</u> Amount Received for Services Performed in Vermont
10. Wages and Salaries 10A.	<u>123456789012345 .00</u>	10B. <u>123456789012345 .00</u>
11. Other Compensation 11A.	<u>123456789012345 .00</u>	11B. <u>123456789012345 .00</u>
12. Guaranteed Payments for Services 12A.	<u>123456789012345 .00</u>	12B. <u>123456789012345 .00</u>

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PART IV. BUSINESS INCOME

13. Vermont Sales and Receipts Factor as a percent of Everywhere (Section 2, Line 40).....	13.	<u>100</u>	.	<u>123456</u>	%
		Column A		Column B	
		Federal Amount		Derived within Vermont	
				(Multiply Column A by Line 13)	
14. Ordinary Business Income . . .	14A.	<u>123456789012345</u>	.	<u>00</u>	
	14B.			<u>123456789012345</u>	<u>00</u>
15. Net adjustment to income resulting from Vermont's disallowance of "bonus depreciation" (IRC 168(k)) . . .	15A.	<u>123456789012345</u>	.	<u>00</u>	
	15B.			<u>123456789012345</u>	<u>00</u>
16. Ordinary Business Income with Bonus Depreciation Disallowance (ADD Lines 14 and 15) . . .	16A.	<u>123456789012345</u>	.	<u>00</u>	
	16B.			<u>123456789012345</u>	<u>00</u>
17. Interest Income	17A.	<u>123456789012345</u>	.	<u>00</u>	
	17B.			<u>123456789012345</u>	<u>00</u>
18. Dividends					
18i. Ordinary Dividends	18iA.	<u>123456789012345</u>	.	<u>00</u>	
	18iB.			<u>123456789012345</u>	<u>00</u>
18ii. Qualified Dividends	18iiA.	<u>123456789012345</u>	.	<u>00</u>	
	18iiB.			<u>123456789012345</u>	<u>00</u>
18iii. Dividend Equivalents	18iiiA.	<u>123456789012345</u>	.	<u>00</u>	
	18iiiB.			<u>123456789012345</u>	<u>00</u>
19. Other Apportionable Business Income (Specify) <u>describes</u>	19A.	<u>123456789012345</u>	.	<u>00</u>	
	19B.			<u>123456789012345</u>	<u>00</u>
20. IRC § 179 Deduction	20A.	<u>123456789012345</u>	.	<u>00</u>	
	20B.			<u>123456789012345</u>	<u>00</u>
21. ADD Lines 1A through 6A, 9A through 12A, 16A through 19A, then SUBTRACT Line 20A	21.			<u>123456789012345</u>	<u>00</u>

PART V. INCOME ADJUSTMENT

22. Interest Income not derived from Vermont activity (SUBTRACT Line 17A from federal Form 1065, Sch. K, Line 5)	22.	<u>123456789012345</u>	.	<u>00</u>	
23. Dividends not derived from Vermont activity (SUBTRACT the SUM of Lines 18iA, 18iiA, and 18iiiA from the SUM of federal Form 1065, Sch. K, Lines 6a, 6b, and 6c)	23.	<u>123456789012345</u>	.	<u>00</u>	
24. Other Income (loss) (Specify) <u>123456789012345678901234567</u>	24.	<u>123456789012345</u>	.	<u>00</u>	
25. ADD Lines 21 through 24.	25.	<u>123456789012345</u>	.	<u>00</u>	
26. Other Adjustments (Attach detailed explanation)	26.	<u>123456789012345</u>	.	<u>00</u>	
27. TAXABLE INCOME (ADD Lines 25 and 26)	27.	<u>123456789012345</u>	.	<u>00</u>	
28. VERMONT INCOME (ADD Lines 1B through 6B, 9B through 12B, 16B through 19B, then SUBTRACT Line 20B)	28.	<u>123456789012345</u>	.	<u>00</u>	
29. INCOME ADJUSTMENT % (DIVIDE Line 28 by Line 27. MULTIPLY the result by 100 and carry the result out to the fourth decimal place.) Also enter on Schedule BI-473, Line 2.	29.	<u>100</u>	.	<u>123456</u>	%

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SECTION 2 VERMONT APPORTIONMENT
PART VI. VERMONT SALES AND RECEIPTS FACTOR

	Column A Everywhere	Column B Vermont
30. Sales or gross receipts	30A. <u>123456789012345</u> .00	
31. Sales of services		31B. <u>123456789012345</u> .00
32. Sales of tangible personal property delivered or shipped to purchasers in Vermont from outside Vermont		32B. <u>123456789012345</u> .00
33. Sales of tangible personal property delivered or shipped to purchasers in Vermont from within Vermont		33B. <u>123456789012345</u> .00
34. Special Industries: Enter non-dollar sales factor figures here		34B. <u>123456789012345</u> .00
35. Apportionable interest and dividends	35A. <u>123456789012345</u> .00	35B. <u>123456789012345</u> .00
36. Royalties	36A. <u>123456789012345</u> .00	36B. <u>123456789012345</u> .00
37. Gross rents	37A. <u>123456789012345</u> .00	37B. <u>123456789012345</u> .00
38. Other apportionable business income (attach detailed supporting statement)	38A. <u>123456789012345</u> .00	38B. <u>123456789012345</u> .00
39. Total GROSS RECEIPTS (ADD Lines 30 through 38)	39A. <u>123456789012345</u> .00	39B. <u>123456789012345</u> .00
40. Vermont Gross Receipt factor (DIVIDE Line 39B by 39A. MULTIPLY the result by 100 and carry the result out to the sixth decimal place.)		40. <u>100</u> . <u>123456</u> %

PART VII. PROPERTY FACTOR (Average value during year)

	Column A Everywhere	Column B Vermont
41. Inventories	41A. <u>123456789012345</u> .00	41B. <u>123456789012345</u> .00
42. Buildings and other depreciable assets (original cost)	42A. <u>123456789012345</u> .00	42B. <u>123456789012345</u> .00
43. Depletable assets (original cost)	43A. <u>123456789012345</u> .00	43B. <u>123456789012345</u> .00
44. Land	44A. <u>123456789012345</u> .00	44B. <u>123456789012345</u> .00
45. Other assets (Attach schedule)	45A. <u>123456789012345</u> .00	45B. <u>123456789012345</u> .00
46. Rented real and personal property (Multiply annual rent by 8)	46A. <u>123456789012345</u> .00	46B. <u>123456789012345</u> .00
47. Total PROPERTY (ADD Lines 41 through 46)	47A. <u>123456789012345</u> .00	47B. <u>123456789012345</u> .00