

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

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.	.00	1B.	.00
2. Other Net Rental Income (loss) 2A.	.00	2B.	.00
3. Royalties 3A.	.00	3B.	.00

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.	.00	4B.	.00
5. Net Short Term Capital Gain (loss) 5A.	.00	5B.	.00
6. Guaranteed Payments for Capital 6A.	.00	6B.	.00
7. Collectibles (28%) Gain (loss) 7A.	.00	7B.	.00
8. Unrecaptured IRC § 1250 Gain 8A.	.00	8B.	.00
9. Net IRC § 1231 Gain (loss) . . 9A.	.00	9B.	.00

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.	.00	10B.	.00
11. Other Compensation 11A.	.00	11B.	.00
12. Guaranteed Payments for Services 12A.	.00	12B.	.00

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

PART V. INCOME ADJUSTMENT

22. Interest Income not derived from Vermont activity (SUBTRACT Line 17A from federal Form 1065, Sch. K, Line 5)	22.	_____	.00
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.	_____	.00
24. Other Income (loss) (Specify) _____	24.	_____	.00
25. ADD Lines 21 through 24.	25.	_____	.00
26. Other Adjustments (Attach detailed explanation)	26.	_____	.00
27. TAXABLE INCOME (ADD Lines 25 and 26)	27.	_____	.00
28. VERMONT INCOME (ADD Lines 1B through 6B, 9B through 12B, 16B through 19B, then SUBTRACT Line 20B)	28.	_____	.00
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.	_____ . _____	%

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

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

PART VII. PROPERTY FACTOR (Average value during year)

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