

2023 Schedule FIT-166

Vermont Income Adjustments and Tax Computations for Fiduciaries



\* 2 3 1 6 6 1 1 0 0 \*

Attach to Form FIT-161

Name of Estate or Trust	FEIN	Tax Year End Date (MMDDYYYY)
123456789012345678901234567890123456	123456789	MM / DD / YYYY

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. 12345678901234 .00
- 2. Interest and dividend income from Vermont state and local obligations included in Line 1 .....2. 12345678901234 .00
- 3. Income from non-Vermont state and local obligations to be added to Vermont taxable income. (Subtract Line 2 from Line 1, but not less than zero.) Enter here and on Form FIT-161, Line 2a .....3. 12345678901234 .00
- 4. If all municipal bond income was **distributed**, check here so that it does not get added back on Form FIT-161, Line 2a.

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. 12345678901234 .00
  - 1b. Recapture of federal investment credit (from federal Form 4255) ..... 1b. 12345678901234 .00
- 1c. Total additions (Add Lines 1a and 1b; then, multiply by 24%). Enter here and on Form FIT-161, Line 7 .....1c. 12345678901234 .00
- 2. Subtractions from Vermont tax
  - 2a. Investment tax credit - Vermont-based only (from federal Form 3468) .....2a. 12345678901234 .00
  - 2b. Multiply Line 2a by 24% ..... 2b. 12345678901234 .00
  - 2c. Research & Development Credit, 32 V.S.A. § 5930d. ....2c. 12345678901234 .00
  - 2d. Charitable Housing Credit, 32 V.S.A § 5830c. .... 2d. 12345678901234 .00
- 2e. Total subtractions from Vermont tax (Add Lines 2b, 2c, and 2d) Enter here and on Form FIT-161, Line 8 .....2e. 12345678901234 .00



\* 2 3 1 6 6 1 2 0 0 \*

Name of Estate or Trust	FEIN	Tax Year End Date (MMDDYYYY)
123456789012345678901234567890123456	123456789	MM / DD / YYYY

**PART III INCOME ADJUSTMENT CALCULATION**

Nonresidents and Part-Year Residents must complete this section.

Dates of Vermont residency in 2023		Name of State(s), Canadian province, or country during non-Vermont residency (use standard 2-letter abbreviation) 12
From (MMDDYYYY): MM / DD / YYYY	To (MMDDYYYY): MM / DD / YYYY	

	A. Federal Amount \$	B. Vermont Portion \$
1. Interest income . . . . .1A.	12345678901234 .00	1B. 12345678901234 .00
2. Total ordinary dividends. . . . .2A.	12345678901234 .00	2B. 12345678901234 .00
3. Business income (or loss). . . . .3A.	12345678901234 .00	3B. 12345678901234 .00
4. Capital gain (or loss). . . . .4A.	12345678901234 .00	4B. 12345678901234 .00
5. Rents, royalties, partnerships, S Corporations, LLCs, other estates and trusts, etc. . . . .5A.	12345678901234 .00	5B. 12345678901234 .00
6. Farm income (or loss). . . . .6A.	12345678901234 .00	6B. 12345678901234 .00
7. Ordinary gain (or loss) . . . . .7A.	12345678901234 .00	7B. 12345678901234 .00
8. Other income (Specify type of income) 123456789012345 . . . . .8A.	12345678901234 .00	8B. 12345678901234 .00
9. Total income (Add Lines 1 through 8) . . . . .9A.	12345678901234 .00	9B. 12345678901234 .00
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.		123 . 12 %