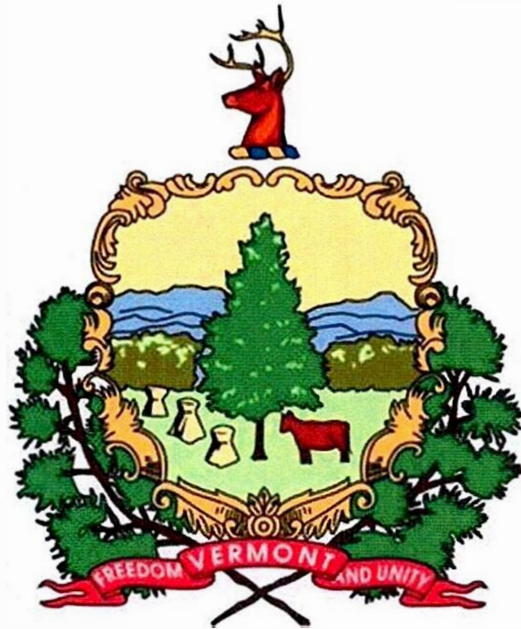


# Vermont Fiduciary ATS Test Package for Tax Year 2024



Test 1 FIT-161, FIT-162, FIT-167

<b>Name of Estate</b>	Ralph Moore Trust
<b>Name of Fiduciary</b>	Susan Smith
<b>Mailing Address</b>	145 Beckley St
<b>City</b>	Reston
<b>State</b>	VA
<b>Zip Code</b>	20194
<b>FEIN</b>	400008064
<b>Title of Fiduciary</b>	Trustee
<b>Tax Year Begin Date</b>	01/01/2024
<b>Tax Year End Date</b>	12/31/2024
<b>State of Domicile at Death</b>	VA
<b>Check Boxes</b>	Extended Return
<b>Distributions reported on 1041, Line 18</b>	No
<b>Have non-Vermont municipal bond income</b>	No
<b>Present or future trust beneficiaries skip persons</b>	No
<b>Qualified Settlement Fund</b>	No
<b>Federal taxable income</b>	205585
<b>Bonus Depreciation under federal law</b>	5179
<b>State &amp; local income tax federal Form 1041 Line 11</b>	7838
<b>Adjustment for prior years' Bonus Depreciation</b>	4000
<b>Extension Payments</b>	15000
<b>Nonresident Payments</b>	2500
<b>Lesser of Line 18a(2) or 19(2) from federal Form 1041, Schedule D</b>	45726
<b>Federal Form 1041 Schedule D Line 18c(2)</b>	5179
<b>Adjusted net capital gain from sale of assets held for 3 years or less</b>	45726
<b>Tax paid to other state</b>	VA
<b>Total income taxed in other state</b>	2000
<b>Total Income</b>	209293

2024 Form FIT-161

Vermont Fiduciary Return of Income



\* 2 4 1 6 1 1 1 0 0 \*

Form with fields: Name of Estate or Trust (RALPH MOORE TRUST), FEIN (400008064), Date of Death, Name of Fiduciary (SUSAN SMITH), Title of Fiduciary (TRUSTEE), Tax year BEGIN date (01012024), Mailing Address of Fiduciary (145 BECKLEY ST), State of Domicile at Death and/or Creation of Trust (VT), Tax year END date (12312024), Additional Line for Mailing Address, City (RESTON), State (VA), ZIP Code (20194), Foreign Country, and checkboxes for return types (Estate, Revocable Trust, Bankruptcy Estate, Grantor Trust, Irrevocable Trust, EXTENDED return, AMENDED return, FINAL return).

- A. Were any distributions reported on federal Form 1041, Line 18, made to nonresident beneficiaries? A. Yes No
B. Did the estate or trust have non-Vermont municipal bond income? B. Yes No
C. Are any present or future trust beneficiaries skip persons? C. Yes No
D. Is this return for a Qualified Settlement Fund (federal Form 1120-SF)? D. Yes No

Table with 2 columns: Description and Amount. Rows include: 1. Federal taxable income from Form 1041, Line 23, or modified gross income of Qualified Settlement Fund (from federal Form 1120-SF) 205585.00; 2a. Income from Non-Vermont state and local obligations (from Schedule FIT-166, Part I, Line 3) .00; 2b. Bonus Depreciation allowed under federal law for 2024 5179.00; 2c. State and local income taxes included on federal Form 1041, Line 11. (See instructions) 7838.00; 3. Federal Taxable Income with Additions (Add Lines 1, 2a, 2b, and 2c.) 218602.00; 4a. Interest income from U.S. Obligations .00; 4b. Capital Gains Exclusion (from Schedule FIT-162, Line 21. If less than zero, enter -0-.) 5000.00; 4c. Adjustment for prior years' Bonus Depreciation 4000.00; 4d. Add Lines 4a, 4b, and 4c. 9000.00; 5. Vermont taxable income (Line 3 minus Line 4d) 209602.00; 6. Vermont Tax from the tax rate schedule on page 2 of this form 18028.00; 7. Additions to Vermont Tax (from Schedule FIT-166, Part II, Line 1c) .00; 8. Subtractions from Vermont Tax (from Schedule FIT-166, Part II, Line 2e) .00; 9. Vermont Tax with Additions and Subtractions (Add Lines 6 and 7, then subtract Line 8) 18028.00; 10. Income Adjustment (from Schedule FIT-166, Part III, Line 10, or 100%) 100.00 %

Name of Estate or Trust
RALPH MOORE TRUST
FEIN
400008064



\* 2 4 1 6 1 1 2 0 0 \*

- 11. Adjusted tax (Multiply Line 9 by Line 10).....11. 18028.00
- 12. Other states credit (from Schedule FIT-167, Line 21) .....12. 171.00
- 13. Total Vermont taxes (Line 11 minus Line 12) .....13. 17857.00
- 14. **Payment**
- 14a. Vermont Tax Withheld on 1099.....14a. .00
- 14b. Estimated Tax or Extension Payments ..... 14b. 15000.00
- 14c. Vermont Real Estate Withholding .....14c. .00  
Attach copy of Form RW-171 or Schedule K-1VT
- 14d. Nonresident Payments from Form WH-435..... 14d. 2500.00
- 14e. 2023 Overpayment Applied .....14e. .00
- 14f. Total Payments (Add Lines 14a, 14b, 14c, 14d, and 14e) ..... 14f. 17500.00
- 15. Overpayment: If Line 13 is less than Line 14f, subtract Line 13 from Line 14f .....15. .00
- 16. Amount of overpayment to be credited to 2025 taxes .....16. .00
- 17. Amount of overpayment to be REFUNDED (Line 15 minus Line 16) .....17. .00
- 18. **BALANCE DUE:** If Line 14f is less than Line 13, subtract Line 14f from Line 13.....18. 357.00

Vermont 2024 Tax Schedule			
If Taxable income is over	But not over	The Vermont Tax is	of the amount over
\$0	\$3,200	3.35%	\$0
\$3,200	\$7,550	\$107.00 + 6.60%	\$3,200
\$7,550	\$11,550	\$394.00 + 7.60%	\$7,550
\$11,550	---	\$698.00 + 8.75%	\$11,550

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, this declaration further provides under 32 V.S.A. §§ 5901-5903 that 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		Date	Daytime Telephone Number
Printed Name SUSAN SMITH		Email Address (optional)	
Paid Preparer's Signature		<input type="checkbox"/> Check if self-employed	Date
Preparer's Printed Name PENNY LANE		Preparer's Telephone Number	
Preparer's Email Address (optional)			
Firm's Name (or yours if self-employed) and address		Preparer's SSN or PTIN	FEIN

Check if the Department of Taxes may discuss this return with the preparer shown.

For Department Use Only	
Ck. Amt.	Init.

**Form FIT-161**  
Page 2 of 2  
Rev. 10/24

5454

**Keep a copy for your records.**

2024 Schedule FIT-162

Capital Gains Exclusion Calculation for Estates or Trusts



\* 2 4 1 6 2 1 1 0 0 \*

Attach to Form FIT-161

Name of Estate or Trust	FEIN	Tax Year End Date (MMDDYYYY)
RALPH MOORE TRUST	400008064	12312024

PART I Flat Exclusion

- 1. Enter lesser of Line 18a(2) or 19(2) from federal Form 1041, Schedule D .....1. 45726.00
- 2. Enter amount from:
  - 2a. Federal Form 1041, Schedule D, Line 18b(2) .....2a. .00
  - 2b. Federal Form 1041, Schedule D, Line 18c(2)..... 2b. .00
- 3. Add Lines 2a and 2b .....3. .00
- 4. Subtract Line 3 from Line 1. *Entry cannot be less than zero.* .....4. 45726.00

If you filed federal Form 4952, complete Lines 5 through 7

- 5. Enter amount from:
  - 5a. Federal Form 4952, Line 4g.....5a. .00
  - 5b. Federal Form 4952, Line 4e..... 5b. .00
- 5c. Multiply Line 5a by Line 5b. Enter result here.....5c. .00
- 5d. Federal Form 4952, Line 4b..... 5d. .00
- 5e. Federal Form 4952, Line 4e.....5e. .00
- 6. Add Lines 5d and 5e. Enter result here.....6. .00
- 7. Divide Line 5c by Line 6. Enter result here.....7. .00
- 8. Subtract Line 7 from Line 4. *Entry cannot be less than zero.* .....8. 45726.00
- 9. Enter the lesser of Line 8 or \$5,000 .....9. 5000.00

(continued on next page)



\* 2 4 1 6 2 1 2 0 0 \*

Name of Estate or Trust	FEIN	Tax Year End Date (MMDDYYYY)
RALPH MOORE TRUST	400008064	12312024

**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. 45726 .00
- 11. Enter amount of adjusted net capital gain from the sale of assets held for three years or less. . . . .11. 45726 .00
- 12. Assets held for more than three years. Subtract Line 11 from Line 10. *Entry cannot be less than zero.* . . . . .12.            .00

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.            .00
- 13b. Depreciable personal property (except for farm property or standing timber). . . . .13b.            .00
- 13c. Stocks or bonds publicly traded or traded on an exchange or any other financial instruments. . . . .13c.            .00
- 14. Add Lines 13a through 13c. . . . .14.            .00
- 15. Subtract Line 14 from Line 12. Enter result here. *Entry cannot be less than zero.* This is the amount of net capital gain eligible for exclusion. . . . .15.            .00

**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.            .00
- 17. Subtract Line 16 from Line 15. *Entry cannot be less than zero.* . . . . .17.            .00
- 18. Multiply Line 17 by 40%; enter result or \$350,000, whichever is less. . . . .18.            .00

**PART III Capital Gain Exclusion**

- 19. Enter the greater of Line 9 or Line 18. . . . .19. 5000 .00
- 20. Multiply 205585.00 x 40%. Enter result here. . . . .20. 82234 .00  
Federal Taxable Income from Form FIT-161, Line 1
- 21. Enter the lesser of Line 19 or Line 20. This is the capital gain exclusion. Enter on Form FIT-161, Line 4b. . . . .21. 5000 .00

2024 Schedule FIT-167



\* 2 4 1 6 7 1 1 0 0 \*

Vermont Credit for Tax Paid to Another State or Canadian Province for Fiduciaries

Attach to Form FIT-161

For Residents and Some Part-Year Residents Only

Table with 3 columns: Name of Estate or Trust, FEIN, Tax Year End Date (MMDDYYYY). Row 1: RALPH MOORE TRUST, 400008064, 12312024

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. VA
2. Enter total income taxed in another state or Canadian province and also subject to Vermont tax . . . . .2. 2000 .00
3. 2024 Bonus Depreciation add back taxed in another state or Canadian province AND taxed in Vermont . . . . .3. .00
4. Non-Vermont state/local obligations taxed in another state or Canadian province AND taxed in Vermont . . . . .4. .00
5. Add Lines 2 through 4. If negative, enter -0- . . . . .5. 2000.00
6. Bonus Depreciation subtracted from income in another state or Canadian province in TY 2024 . . . . .6. .00
7. U.S. Government interest income. . . . .7. .00
8. Add Lines 6 and 7. . . . .8. .00
9. Modified total income for income taxed in another state or Canadian province AND taxed in Vermont (Line 5 minus Line 8) . . . . .9. 2000.00
10. Total income (from federal Form 1041, Line 9) . . . . .10. 209293 .00
11. Non-Vermont state/local obligations from Form FIT-161, Line 2a . . . . .11. .00
12. Bonus Depreciation from Form FIT-161, Line 2b . . . . .12. 5179 .00
13. Add Lines 10 through 12. If negative, enter -0- . . . . .13. 214472.00
14. U.S. Government interest income from Form FIT-161, Line 4a .14. .00
15. Bonus Depreciation from Form FIT-161, Line 4c . . . . .15. 4000 .00
16. Add Lines 14 and 15. . . . .16. 4000.00
17. Line 13 minus Line 16 . . . . .17. 210472.00
18. Vermont income tax from Form FIT-161, Line 6. . . . .18. 18028 .00
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 2,000.00 x Line 18 18,028.00
Line 17 210,472.00 . . . . .19. 171.00
20. Income tax paid to another state or Canadian province based on modified adjusted gross income from Line 9 above . . . . .20. 200.00
21. VERMONT CREDIT for income tax paid to another state or Canadian province. Enter the lesser of Line 19 or Line 20. Also enter on Form FIT-161, Line 12. . . . .21. 171.00

Test 2 FIT-161, FIT-162, FIT-166, FIT-K-1VT x2

<b>Name of Estate</b>	Mac Winston Irrevocable Trust
<b>Name of Fiduciary</b>	John Winston
<b>Mailing Address</b>	133 Beckley St
<b>City</b>	Barre
<b>State</b>	VT
<b>Zip Code</b>	05641
<b>FEIN</b>	030399106
<b>Title of Fiduciary</b>	Trustee
<b>Tax Year Begin Date</b>	01/01/2024
<b>Tax Year End Date</b>	12/31/2024
<b>State of Domicile at Death</b>	VT
<b>Check Boxes</b>	Extended Return
<b>Distributions reported on 1041, Line 18</b>	Yes
<b>Have non-Vermont municipal bond income</b>	Yes
<b>Present or future trust beneficiaries skip persons</b>	No
<b>Qualified Settlement Fund</b>	No
<b>Federal taxable income</b>	37373
<b>Adjustment for prior years' Bonus Depreciation</b>	1000
<b>Extension Payments</b>	2000
<b>Lesser of Line 18a(2) or 19(2) from federal Form 1041, Schedule D</b>	35000
<b>Total interest and dividend income from all states</b>	17730
<b>Interest and dividend income from Vermont</b>	8529
<b>Research and Development Credit</b>	1150
<b>Capital Gain from VT</b>	37673
<b>Royalties</b>	125000
<b>Royalties from VT</b>	75000
<b>Beneficiary 1</b>	Mark Reed
<b>Beneficiary Address 1</b>	210 Summer Lane
<b>City 1</b>	Worcester
<b>State 1</b>	MA
<b>Zip Code 1</b>	01601
<b>SSN 1</b>	007077707
<b>Recipient Type 1</b>	I
<b>Residency Status 1</b>	Nonresident
<b>Percentage of Trust's income 1</b>	50.00%
<b>Vermont Business income 1</b>	56336
<b>Beneficiary 2</b>	Janet Perry
<b>Beneficiary Address 2</b>	PO Box 8749
<b>City 2</b>	Burlington



<b>State 2</b>	VT
<b>Zip Code 2</b>	05402-8749
<b>SSN 2</b>	008088808
<b>Recipient Type 2</b>	I
<b>Residency Status 2</b>	Resident
<b>Percentage of Trust's income 2</b>	50.00%
<b>Beneficiary's share of distributed net income</b>	56336
<b>Interest from obligations of other states</b>	500

2024 Form FIT-161

Vermont Fiduciary Return of Income



Form with fields: Name of Estate or Trust (MAC WINSTON IRREVOCABLE TRUST), FEIN (030399106), Date of Death (04022021), Name of Fiduciary (JOHN WINSTON), Title of Fiduciary (TRUSTEE), Tax year BEGIN date (01012024), Mailing Address of Fiduciary (133 BECKLEY ST), State of Domicile at Death and/or Creation of Trust (VT), Tax year END date (12312024), Additional Line for Mailing Address of Fiduciary, if needed, City (BARRE), State (VT), ZIP Code (05641), Foreign Country, and checkboxes for return types (Estate, Revocable Trust, Bankruptcy Estate, Grantor Trust, Irrevocable Trust, EXTENDED return, AMENDED return, FINAL return).

- A. Were any distributions reported on federal Form 1041, Line 18, made to nonresident beneficiaries?
B. Did the estate or trust have non-Vermont municipal bond income?
C. Are any present or future trust beneficiaries skip persons?
D. Is this return for a Qualified Settlement Fund (federal Form 1120-SF)?

Table with 2 columns: Description and Amount. Rows include: 1. Federal taxable income from Form 1041, Line 23, or modified gross income of Qualified Settlement Fund (from federal Form 1120-SF) 37373.00; 2a. Income from Non-Vermont state and local obligations (from Schedule FIT-166, Part I, Line 3) 9201.00; 2b. Bonus Depreciation allowed under federal law for 2024 .00; 2c. State and local income taxes included on federal Form 1041, Line 11. (See instructions) .00; 3. Federal Taxable Income with Additions (Add Lines 1, 2a, 2b, and 2c.) 46574.00; 4a. Interest income from U.S. Obligations .00; 4b. Capital Gains Exclusion (from Schedule FIT-162, Line 21. If less than zero, enter -0-.) 5000.00; 4c. Adjustment for prior years' Bonus Depreciation 1000.00; 4d. Add Lines 4a, 4b, and 4c. 6000.00; 5. Vermont taxable income (Line 3 minus Line 4d) 40574.00; 6. Vermont Tax from the tax rate schedule on page 2 of this form 3238.00; 7. Additions to Vermont Tax (from Schedule FIT-166, Part II, Line 1c) .00; 8. Subtractions from Vermont Tax (from Schedule FIT-166, Part II, Line 2e) 1150.00; 9. Vermont Tax with Additions and Subtractions (Add Lines 6 and 7, then subtract Line 8) 2088.00; 10. Income Adjustment (from Schedule FIT-166, Part III, Line 10, or 100%) 66.69 %

Name of Estate or Trust
MAC WINSTON IRREVOCABLE TRUST
FEIN
030399106



\* 2 4 1 6 1 1 2 0 0 \*

- 11. Adjusted tax (Multiply Line 9 by Line 10).....11. 1392.00
- 12. Other states credit (from Schedule FIT-167, Line 21) .....12. .00
- 13. Total Vermont taxes (Line 11 minus Line 12) .....13. 1392.00
- 14. **Payment**
- 14a. Vermont Tax Withheld on 1099.....14a. .00
- 14b. Estimated Tax or Extension Payments ..... 14b. 2000.00
- 14c. Vermont Real Estate Withholding .....14c. .00  
Attach copy of Form RW-171 or Schedule K-1VT
- 14d. Nonresident Payments from Form WH-435..... 14d. .00
- 14e. 2023 Overpayment Applied .....14e. .00
- 14f. Total Payments (Add Lines 14a, 14b, 14c, 14d, and 14e) ..... 14f. 2000.00
- 15. Overpayment: If Line 13 is less than Line 14f, subtract Line 13 from Line 14f .....15. 608.00
- 16. Amount of overpayment to be credited to 2025 taxes .....16. 500.00
- 17. Amount of overpayment to be REFUNDED (Line 15 minus Line 16) .....17. 108.00
- 18. **BALANCE DUE:** If Line 14f is less than Line 13, subtract Line 14f from Line 13.....18. .00

Vermont 2024 Tax Schedule			
If Taxable income is over	But not over	The Vermont Tax is	of the amount over
\$0	\$3,200	3.35%	\$0
\$3,200	\$7,550	\$107.00 + 6.60%	\$3,200
\$7,550	\$11,550	\$394.00 + 7.60%	\$7,550
\$11,550	---	\$698.00 + 8.75%	\$11,550

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, this declaration further provides under 32 V.S.A. §§ 5901-5903 that 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		Date	Daytime Telephone Number
Printed Name JOHN WINSTON		Email Address (optional)	
Paid Preparer's Signature		<input type="checkbox"/> Check if self-employed	Date
Preparer's Printed Name PENNY LANE		Preparer's Telephone Number	
Preparer's Email Address (optional)		Preparer's SSN or PTIN	
Firm's Name (or yours if self-employed) and address		FEIN	

Check if the Department of Taxes may discuss this return with the preparer shown.

For Department Use Only	
Ck. Amt.	Init.

**Form FIT-161**  
Page 2 of 2  
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5454

**Keep a copy for your records.**

2024 Schedule FIT-162

Capital Gains Exclusion Calculation for Estates or Trusts



\* 2 4 1 6 2 1 1 0 0 \*

Attach to Form FIT-161

Name of Estate or Trust	FEIN	Tax Year End Date (MMDDYYYY)
MAC WINSTON IRREVOCABLE TRUST0303991	030399106	12312024

PART I Flat Exclusion

- 1. Enter lesser of Line 18a(2) or 19(2) from federal Form 1041, Schedule D .....1. 35000.00
- 2. Enter amount from:
  - 2a. Federal Form 1041, Schedule D, Line 18b(2) .....2a. .00
  - 2b. Federal Form 1041, Schedule D, Line 18c(2)..... 2b. .00
- 3. Add Lines 2a and 2b .....3. .00
- 4. Subtract Line 3 from Line 1. *Entry cannot be less than zero.* .....4. 35000.00

If you filed federal Form 4952, complete Lines 5 through 7

- 5. Enter amount from:
  - 5a. Federal Form 4952, Line 4g.....5a. .00
  - 5b. Federal Form 4952, Line 4e..... 5b. .00
- 5c. Multiply Line 5a by Line 5b. Enter result here.....5c. .00
- 5d. Federal Form 4952, Line 4b..... 5d. .00
- 5e. Federal Form 4952, Line 4e.....5e. .00
- 6. Add Lines 5d and 5e. Enter result here.....6. .00
- 7. Divide Line 5c by Line 6. Enter result here.....7. .00
- 8. Subtract Line 7 from Line 4. *Entry cannot be less than zero.* .....8. 35000.00
- 9. Enter the lesser of Line 8 or \$5,000 .....9. 5000.00

(continued on next page)



\* 2 4 1 6 2 1 2 0 0 \*

Name of Estate or Trust	FEIN	Tax Year End Date (MMDDYYYY)
MAC WINSTON IRREVOCABLE TRUST0303991	030399106	12312024

**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. 35000 .00
- 11. Enter amount of adjusted net capital gain from the sale of assets held for three years or less. . . . .11.            .00
- 12. Assets held for more than three years. Subtract Line 11 from Line 10. *Entry cannot be less than zero.* . . . . .12. 35000 .00

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.            .00
- 13b. Depreciable personal property (except for farm property or standing timber). . . . .13b.            .00
- 13c. Stocks or bonds publicly traded or traded on an exchange or any other financial instruments. . . . .13c. 35000 .00
- 14. Add Lines 13a through 13c. . . . .14. 35000 .00
- 15. Subtract Line 14 from Line 12. Enter result here. *Entry cannot be less than zero.* This is the amount of net capital gain eligible for exclusion. . . . .15.            .00

**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.            .00
- 17. Subtract Line 16 from Line 15. *Entry cannot be less than zero.* . . . . .17.            .00
- 18. Multiply Line 17 by 40%; enter result or \$350,000, whichever is less. . . . .18.            .00

**PART III Capital Gain Exclusion**

- 19. Enter the greater of Line 9 or Line 18. . . . .19. 5000 .00
- 20. Multiply 37373.00 x 40%. Enter result here. . . . .20. 14949 .00  
Federal Taxable Income from Form FIT-161, Line 1
- 21. Enter the lesser of Line 19 or Line 20. This is the capital gain exclusion. Enter on Form FIT-161, Line 4b. . . . .21. 5000 .00

2024 Schedule FIT-166

Vermont Income Adjustments and Tax Computations for Fiduciaries



\* 2 4 1 6 6 1 1 0 0 \*

Attach to Form FIT-161

Name of Estate or Trust	FEIN	Tax Year End Date (MMDDYYYY)
MAC WINSTON IRREVOCABLE TRUST	030399106	12312024

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. 17730 .00
- 2. Interest and dividend income from Vermont state and local obligations included in Line 1 .....2. 8529 .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. 9201 .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. 00 .00
  - 1b. Recapture of federal investment credit (from federal Form 4255) ..... 1b. 00 .00
  - 1c. Total additions (Add Lines 1a and 1b; then, multiply by 24%). Enter here and on Form FIT-161, Line 7 .....1c. 00 .00
- 2. Subtractions from Vermont tax
  - 2a. Investment tax credit - Vermont-based only (from federal Form 3468) .....2a. 00 .00
  - 2b. Multiply Line 2a by 24% ..... 2b. 00 .00
  - 2c. Research & Development Credit, 32 V.S.A. § 5930d. ....2c. 1150 .00
  - 2d. Charitable Housing Credit, 32 V.S.A § 5830c. .... 2d. 00 .00
  - 2e. Total subtractions from Vermont tax (Add Lines 2b, 2c, and 2d) Enter here and on Form FIT-161, Line 8 .....2e. 1150 .00



\* 2 4 1 6 6 1 2 0 0 \*

Name of Estate or Trust	FEIN	Tax Year End Date (MMDDYYYY)
MAC WINSTON IRREVOCABLE TRUST	030399106	12312024

**PART III INCOME ADJUSTMENT CALCULATION**

Nonresidents and Part-Year Residents must complete this section.

Dates of Vermont residency in 2024		Name of State(s), Canadian province, or country during non-Vermont residency (use standard 2-letter abbreviation)
From (MMDDYYYY):	To (MMDDYYYY):	
		MA

	A. Federal Amount \$	B. Vermont Portion \$
1. Interest income . . . . . 1A.	17730 .00	1B. 8529.00
2. Total ordinary dividends. . . . . 2A.	.00	2B. .00
3. Business income (or loss). . . . . 3A.	.00	3B. .00
4. Capital gain (or loss). . . . . 4A.	35000 .00	4B. 35000.00
5. Rents, royalties, partnerships, S Corporations, LLCs, other estates and trusts, etc. . . . . 5A.	125000 .00	5B. 75000.00
6. Farm income (or loss). . . . . 6A.	.00	6B. .00
7. Ordinary gain (or loss) . . . . . 7A.	.00	7B. .00
8. Other income (Specify type of income) _____ . . . . . 8A.	.00	8B. .00
9. Total income (Add Lines 1 through 8) . . . . . 9A.	177730 .00	9B. 118529.00
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.		66.69 %

**Schedule FIT-K-1VT-F**

**Vermont Beneficiary Information  
for Fiduciaries**



\* 2 4 K 1 F 1 1 0 0 \*

**Include with Form FIT-161**

Name of Estate or Trust	FEIN	Tax Year End Date (MMDDYYYY)
MAC WINSTON IRREVOCABLE TRUST	030399106	12312024

**HEADER INFORMATION - REQUIRED ITEMS**

Entity Name			FEIN		
OR	Individual Last Name (Beneficiary)	First Name	Initial	OR	Social Security Number
	REED	MARK			007077707
Address			Recipient Type (I, C, S, L, P, X, or T)		
210 SUMMER LN			I		
Address, Line 2 (if needed)			Residency Status		
			<input type="checkbox"/> Vermont Resident <input checked="" type="checkbox"/> Nonresident		
City	State	ZIP Code or Postal Code		<input type="checkbox"/> Check here if this your FINAL return	
WORCESTER	MA	01601			
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 %

**VERMONT RESIDENT BENEFICIARY**

- 1. Beneficiary's share of distributed net income allocated to Vermont ..... 1. \_\_\_\_\_ .00
- 2. Interest / dividends from obligations of other states ..... 2. \_\_\_\_\_ .00
- 3. Interest / dividends from U.S. obligations ..... 3. \_\_\_\_\_ .00

**VERMONT NONRESIDENT BENEFICIARY**

- 4a. Vermont Business Income ..... 4a. \_\_\_\_\_ 56336 .00
- 4b. Capital gain or loss allocated to Vermont ..... 4b. \_\_\_\_\_ .00
- 4c. Partnership, S Corporation, LLC ..... 4c. \_\_\_\_\_ .00
- 4d. Rent, royalties, estates, trusts ..... 4d. \_\_\_\_\_ .00
- 4e. Farm income ..... 4e. \_\_\_\_\_ .00
- 4f. Other income ..... 4f. \_\_\_\_\_ .00
- 4g. Total nonresident income ..... 4g. \_\_\_\_\_ 56336 .00

**PAYMENT INFORMATION**

- 5. Total annual nonresident estimated payments allocated to this beneficiary ..... 5. \_\_\_\_\_ .00
- 6. Total annual real estate withholding payments allocated to this beneficiary ..... 6. \_\_\_\_\_ .00
- 7. Other payments allocated to this beneficiary (1099 withholding, estimates paid) ..... 7. \_\_\_\_\_ .00
- 8. Share of total federal bonus depreciation difference.  
Enter on Schedule IN-112, Line 4 or Line 9. .... 8. \_\_\_\_\_ .00
- 9. Share of total state and local taxes deducted on federal filing ..... 9. \_\_\_\_\_ .00



**Schedule FIT-K-1VT-F**

**Vermont Beneficiary Information  
for Fiduciaries**



\* 2 4 K 1 F 1 1 0 0 \*

**Include with Form FIT-161**

Name of Estate or Trust	FEIN	Tax Year End Date (MMDDYYYY)
MAC WINSTON IRREVOCABLE TRUST	030399106	12312024

**HEADER INFORMATION - REQUIRED ITEMS**

Entity Name			FEIN		
OR	Individual Last Name (Beneficiary)	First Name	Initial	OR	Social Security Number
	PERRY	JANET			008088808
Address			Recipient Type (I, C, S, L, P, X, or T)		
PO BOX 8749			I		
Address, Line 2 (if needed)			Residency Status		
			<input checked="" type="checkbox"/> Vermont Resident <input type="checkbox"/> Nonresident		
City	State	ZIP Code or Postal Code		<input type="checkbox"/> Check here if this your FINAL return	
BURLINGTON	VT	05402-8749			
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 %

**VERMONT RESIDENT BENEFICIARY**

- 1. Beneficiary's share of distributed net income allocated to Vermont ..... 1. 56336.00
- 2. Interest / dividends from obligations of other states ..... 2. 500.00
- 3. Interest / dividends from U.S. obligations ..... 3. .00

**VERMONT NONRESIDENT BENEFICIARY**

- 4a. Vermont Business Income ..... 4a. .00
- 4b. Capital gain or loss allocated to Vermont ..... 4b. .00
- 4c. Partnership, S Corporation, LLC ..... 4c. .00
- 4d. Rent, royalties, estates, trusts ..... 4d. .00
- 4e. Farm income ..... 4e. .00
- 4f. Other income ..... 4f. .00
- 4g. Total nonresident income ..... 4g. .00

**PAYMENT INFORMATION**

- 5. Total annual nonresident estimated payments allocated to this beneficiary ..... 5. .00
- 6. Total annual real estate withholding payments allocated to this beneficiary ..... 6. .00
- 7. Other payments allocated to this beneficiary (1099 withholding, estimates paid) ..... 7. .00
- 8. Share of total federal bonus depreciation difference.  
Enter on Schedule IN-112, Line 4 or Line 9. .... 8. .00
- 9. Share of total state and local taxes deducted on federal filing ..... 9. .00

Test 3 FIT-168

**Name of Estate**

Mac Winston Irrevocable  
Trust

**Name of Fiduciary**

John Winston

**Mailing Address**

133 State St

**City**

Montpelier

**State**

VT

**Zip Code**

05602

**FEIN**

030399106

**Title of Fiduciary**

Trustee

**Tax Year Begin Date**

01/01/2024

**Tax Year End Date**

12/31/2024

**Checkboxes**

Irrevocable Trust

**Estimated tax liability**

2000

**Form FIT-168**



**Application for Extension of Time to File  
Vermont Fiduciary Tax Return**

- File this application on or before the due date of Form FIT-161, 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.

Name of Estate or Trust MAC WINSTON IRREVOCABLE TRUST			FEIN 030399106		
Name of Fiduciary JOHN WINSTON			Title of Fiduciary TRUSTEE		
Mailing Address of Fiduciary (Number and Street/Road or PO Box) 133 STATE ST		Tax year <b>BEGIN</b> date (MMDDYYYY) 01012024		Tax year <b>END</b> date (MMDDYYYY) 12312024	
Additional Line for Mailing Address of Fiduciary, if needed			Check ONE <input type="checkbox"/> Estate <input type="checkbox"/> Revocable Trust <input type="checkbox"/> Bankruptcy Estate <input type="checkbox"/> Grantor Trust <input checked="" type="checkbox"/> Irrevocable Trust		
City MONTPELIER	State VT	ZIP Code 05633	<b>For Department Use Only</b>		
Foreign Country					

**Payment to accompany extension request**

- Estimated tax liability ..... 1. \_\_\_\_\_ 2000 .00
- Previous payments ..... 2. \_\_\_\_\_ .00
- Amount of TAX DUE with this application (Line 1 minus Line 2) ..... 3. \_\_\_\_\_ 2000.00  
 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. If any tax is due, you must pay the tax by the original due date. 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.

An extension of time to file a federal return automatically extends the time to file with Vermont. However, tax is due on the original due date of the Fiduciary return. A Vermont Fiduciary extension should be filed if a payment is submitted.

**Contacting the Department**

- Mail:** Vermont Department of Taxes  
133 State Street  
Montpelier, VT 05633-1401
- Phone:** (866) 828-2865 (toll-free in Vermont)
- Phone:** (802) 828-6820 (local and out-of-state)
- Fax:** (802) 828-2720

Test 4 FIT-165

**Name of Estate**

Ralph Moore Trust

**Name of Fiduciary**

Susan Smith

**Mailing Address**

118 Ponomo Dr

**City**

Reston

**State**

VA

**Zip Code**

20194

**FEIN**

400008064

**Title of Fiduciary**

Trustee

**Tax Year Begin Date**

01/01/2025

**Tax Year End Date**

12/31/2025

**Check Boxes**

Irrevocable Trust

**Estimated Payments**

5000

1000

2000

3000

**Form FIT-165**

**Vermont Fiduciary Estimated Tax  
Payment Voucher**



\* 2 4 1 6 5 1 1 0 0 \*

Please PRINT in BLUE or BLACK INK

Name of Estate or Trust			FEIN		
RAPLH MOORE TRUST			400008064		
Name of Fiduciary			Title of Fiduciary		
SUSAN SMITH			TRUSTEE		
Mailing Address of Fiduciary (Number and Street/Road or PO Box)		Tax year BEGIN date (MMDDYYYY)	Tax year END date (MMDDYYYY)		
118 PONOMA DR		01012025	12312025		
Additional Line for Mailing Address of Fiduciary, if needed			Check ONE		
			<input type="checkbox"/> Estate <input type="checkbox"/> Revocable Trust <input type="checkbox"/> Bankruptcy Estate <input type="checkbox"/> Grantor Trust <input checked="" type="checkbox"/> Irrevocable Trust		
City	State	ZIP Code			
RESTON	VA	20194			
Foreign Country			Amount of this payment ..... 5000.00		

MAIL THIS VOUCHER AND YOUR PAYMENT, ON OR BEFORE THE DUE DATE, TO THE ADDRESS BELOW.

5454

For Department Use Only	
Ck. Amt.	Init.

**Form FIT-165**  
Page 1 of 1  
Rev. 10/24

**FORM FIT-165 Instructions  
Vermont Fiduciary Estimated Tax Payment Voucher**

**Estimated payments are required for estates and trusts.** This voucher is provided for you to pay estimated payments toward your fiduciary tax liability. Please complete the coupon above with all information on the estate or trust *including the Federal ID Number*, and send it to the address below.

<u>Payment Dates*</u>
1st payment . . . . . APR 15
2nd payment . . . . . JUN 15
3rd payment . . . . . SEP 15
4th payment . . . . . JAN 15
*If the due date falls on a weekend or a holiday, the payment and voucher are due the next business day.

**Mail** payment voucher to:

Taxpayer Services Division-Income Tax  
Vermont Department of Taxes  
133 State Street  
Montpelier, VT 05633-1401

**Email:** tax.estate@vermont.gov  
**Telephone:** (802) 828-6820  
**Fax:** (802) 828-2720

**Form FIT-165**

**Vermont Fiduciary Estimated Tax  
Payment Voucher**



\* 2 4 1 6 5 1 1 0 0 \*

Please PRINT in BLUE or BLACK INK

Name of Estate or Trust			FEIN		
RAPLH MOORE TRUST			400008064		
Name of Fiduciary			Title of Fiduciary		
SUSAN SMITH			TRUSTEE		
Mailing Address of Fiduciary (Number and Street/Road or PO Box)		Tax year BEGIN date (MMDDYYYY)	Tax year END date (MMDDYYYY)		
118 PONOMA DR		01012025	12312025		
Additional Line for Mailing Address of Fiduciary, if needed			Check ONE		
			<input type="checkbox"/> Estate <input type="checkbox"/> Revocable Trust <input type="checkbox"/> Bankruptcy Estate <input type="checkbox"/> Grantor Trust <input checked="" type="checkbox"/> Irrevocable Trust		
City	State	ZIP Code			
RESTON	VA	20194			
Foreign Country			Amount of this payment ..... 1000.00		

MAIL THIS VOUCHER AND YOUR PAYMENT, ON OR BEFORE THE DUE DATE, TO THE ADDRESS BELOW.

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For Department Use Only	
Ck. Amt.	Init.

**Form FIT-165**  
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Rev. 10/24

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**Form FIT-165**

**Vermont Fiduciary Estimated Tax  
Payment Voucher**



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RAPLH MOORE TRUST			400008064		
Name of Fiduciary			Title of Fiduciary		
SUSAN SMITH			TRUSTEE		
Mailing Address of Fiduciary (Number and Street/Road or PO Box)		Tax year BEGIN date (MMDDYYYY)	Tax year END date (MMDDYYYY)		
118 PONOMA DR		01012025	12312025		
Additional Line for Mailing Address of Fiduciary, if needed			Check ONE		
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City	State	ZIP Code			
RESTON	VA	20194			
Foreign Country			Amount of this payment ..... 2000 .00		

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**Form FIT-165**  
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**Form FIT-165**

**Vermont Fiduciary Estimated Tax  
Payment Voucher**



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RAPLH MOORE TRUST			400008064		
Name of Fiduciary			Title of Fiduciary		
SUSAN SMITH			TRUSTEE		
Mailing Address of Fiduciary (Number and Street/Road or PO Box)		Tax year BEGIN date (MMDDYYYY)	Tax year END date (MMDDYYYY)		
118 PONOMA DR		01012025	12312025		
Additional Line for Mailing Address of Fiduciary, if needed			Check ONE		
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City	State	ZIP Code			
RESTON	VA	20194			
Foreign Country			Amount of this payment ..... 3000.00		

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**Form FIT-165**  
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