

**STATE OF VERMONT DEPARTMENT OF  
TAXES**

**SCAN SUBSTITUTE FORMS**

**For**

**CORPORATE & BUSINESS INCOME**



**2024 TAX YEAR**

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## **SUBSTITUTE FORMS- GENERAL**

### **List of forms being scanned for the 2024 tax year:**

BA-402	BA-403	BA-404	BA-406	BA-410	CO-411	CO-414
CO-419	CO-420	BI-477	CO-422	WH-435	BI-470	BI-471
BI-472	BI-473	BI-476	K-1VT			

## **2024 VERMONT CORPORATE AND BUSINESS INCOME TAX CHANGES**

\*\*\*For complete legislative highlights go to <http://tax.vermont.gov>

### **FORM BI-471**

Form changes to include:

- Added tax year to top of the form

### **SCHEDULE BI-472**

Form changes to include:

- Added tax year to top of the schedule
- Line 1 will read. Income Attributable to Vermont (Schedule BI-477, Line 31)

### **SCHEDULE BI-473**

Form changes to include:

- Added tax year to top of the schedule
- Line 1 will read "Federal adjusted gross income equivalent (Schedule BI-477, Line 30)"
- Line 2 will read "Vermont Income Tax Adjustment % (Schedule BI-477, Line 32)"

### **SCHEDULE BI-477**

**BI-477 must be attached if there is a BI-472 or BI-473**

**BI-477- Vermont Income Adjustment Calculation: Pass-Through Nonresident**

- Added tax year to top of the schedule

#### **Section 1 PASS-THROUGH PERSONAL INCOME ADJUSTMENT CALCULATION**

- New subsection header added "1A. NONAPPORTIONABLE INCOME CALCULATION"

#### **Part II**

- Removed previous line 7
- Removed previous line 8
- Old line 9 is new line 7
- New line 8 will read "Bonus depreciation adjustment (Nonapportionable items)"
- New line 9 will read "Other add-backs and adjustments (Nonapportionable items)."

**Part III – Renamed to "Wages, Salaries, Compensation to Shareholders/Partners/ Members"**

- Removed previous line 10
- Old line 11 is new line 10
- Old line 12 is new line 11

**New subsection header added “1B. APPORTIONABLE INCOME CALCULATION.”**

**Part IV- Renamed to “Income From Business or Trade”**

- Removed Column B for all lines in Part IV
- Removed reference to Column A and Column A “Federal” title
- Old line 14 is new line 12
- Removed old line 16
- Old line 17 is new line 13 will read “Interest income (include only apportionable interest)”
- Old line 18 is new line 14 will read “Dividends (include only apportionable dividends)”  
Removed three subsections i, ii, iii. Will only consist of one line now
- Old line 19 is new line 15 will read “Other income (specify)”
- Old line 20 is new line 16
- Old line 15 is new line 17 and will read “Bonus depreciation adjustment (Apportionable items)”
- New line 18 will read "Other Add-backs and Adjustments for Ordinary Business Income”
- New line 19 will read “Total apportionable income (**ADD lines 12 through 18**)”
- Old line 13 is new line 20 will read “Vermont Sales and Receipts Factor as a percent Everywhere (Section 2, Line 44)”
- New line 21 will read “**Income apportioned to Vermont (multiply line 19 by line 20)**”

**New Part V will read “Other”**

- New line 22 will read “Income (loss) from lower-tier partnerships/PTEs (attach Affiliation Schedule BA-410 and necessary worksheets)” added Column A: Federal and Column B: Vermont
- New line 23 will read “Adjustments (attach detailed explanation) added Column A: Federal and Column B: Vermont

**Old Part V is new Part VI**

- Old Part 4 line 21 is new line 24 will read “Federal total (**ADD Lines 1A through 11A, 19, 22A, and 23A**)”
- Old line 22 is new line 25 will read “Nonapportionable Interest Income (**SUBTRACT Line 13 from federal Form 1065, Sch. K, Line 5, or federal Form 1120-S, Line 4**)”
- Old line 23 is new line 26 will read “Nonapportionable Dividends (**SUBTRACT Line 14 from federal Form 1065, Sch. K, Line 6a, or federal Form 1120-S, Line 5a**)”
- Old line 24 is new line 27
- Old line 25 is new line 28 will read “**Add lines 24 through 27**”
- Old line 26 is new line 29

- Old line 27 is new line 30 will read “Federal adjusted gross income equivalent from federal Form 1120-S or federal Form 1065, Sch. K with Vermont adjustments **(Add lines 28 and 29)**”
- Old line 28 is new line 31 will read “Vermont Income **(Add Line 1B through 11B, 21, 22B, and 23B)**”
- Old line 29 is new line 32 will read “Income Adjustment % **(Divide Line 31 by Line 30. MULTIPLY the result by 100 and carry the result out to the sixth decimal place.)**  
Also enter on Schedule BI-473, Line 2”

## **Section 2 VERMONT APPORTIONMENT**

### **Old Part VI is new Part VII**

- Old line 30 is new line 33
- Old line 31 is new line 34
- Old line 32 is new line 35
- Old line 33 is new line 36
- Old line 34 is new line 37 and removed “Enter non-dollar sales figures here”
- Old line 35 is new line 38
- Old line 36 is new line 39
- Old line 37 is new line 40
- Old line 38 is new line 41
- New line 42 will read “Apportionment Factors from Lower-Tier Unitary Activity”
- Old line 39 is new line 43 will read “Total gross receipts **(Add lines 33 through 42)**
- Old line 40 is new line 44 will read “Vermont Gross Receipt factor **(DIVIDE Line 43B by 43A. Multiply the result by 100 and carry the result out to the sixth decimal place.)**

### **New Section 3 will read “WAGE AND PROPERTY FACTOR REPORTING”**

### **New Part VIII will read “Salary and Wages (required for reporting only)”**

- New line 45 will read “Total SALARIES AND WAGES” referencing Column A. Everywhere and Column B. Vermont

### **Old Part VII is new Part IX**

- Old line 41 is new line 46
- Old line 42 is new line 47
- Old line 43 is new line 48
- Old line 44 is new line 49
- Old line 45 is new line 50
- Old line 46 is new line 51
- Old line 47 is new line 52 will read “Total PROPERTY **(Add lines 46 through 51)**”

## **FORM BI-476**

Form changes to include:

- Added tax year to top of the form

**SCHEDULE K-1VT**

Form changes to include:

- Added tax year to top of the schedule

**SCHEDULE BA-402**

Form changes to include:

- Added tax year to top of the schedule

**FORM BA-403**

No Changes

**SCHEDULE BA-404**

Form changes to include:

- Added tax year to top of the schedule

**SCHEDULE BA-406**

Form changes to include:

- Added tax year to top of the schedule

**SCHEDULE BA-410**

Form changes to include:

- Added tax year to top of the schedule

**FORM CO-411**

Form changes to include:

- Added tax year to top of the schedule

**SCHEDULE CO-419**

Form changes to include:

- Added tax year to top of the schedule

**SCHEDULE CO-420**

Form changes to include:

- Added tax year to top of the schedule

**FORM BI-470**

No Changes

**FORM CO-422**

No Changes

**FORM CO-414**

No Changes

## **FORM WH-435**

No Changes

Forms will be approved in subsets as indicated below. All forms in a subset must receive approval at the same time. *Example:* Form CO-411 will not receive approval until Schedules BA-410, BA-402, and BA-404 are approved.

### **Subsets allowed:**

- 1) BA-403
- 2) CO-414
- 3) WH-435
- 4) BI-470
- 5) BI-476, BA-406\*, BA-404\*
- 6) BI-471, BI-472, BI-473, Sch. K-1VT, BI-477, BA-404\*, BA-406\*
- 7) CO-411, BA-410, BA-402, BA-404\*
- 8) CO-422

\*Schedules appearing in more than one subset must be included with each subset package submitted for approval.

Forms must be approved as a unit because our scanner cannot process “mixed-form returns”; that is, some pages of computer-generated and some pages of Department-original forms. Each taxpayer’s return must be all computer-generated or all Department-original.

## **SUBSTITUTE FORMS SPECIFICATIONS**

Substitute forms must be reproduced to match the official forms. All variable data fields must be in absolute positions and can be verified utilizing the 10 X 6 grid format. All forms that do not meet the Department’s specifications will be rejected. The font size and style requirements are provided below to ensure accuracy. All pages of forms and/or schedules are required to be filed regardless of if the taxpayer is only utilizing a portion of the form.

Paper for substitute forms must be at least 20 lb. white stock and printed on 8 ½ X 11 paper. If the form/voucher is not a full page, it needs to be located at the top of the page. The form should be printed full scale with black ink. Please instruct software users of this information to ensure the Department can capture the information accurately.

## **VARIABLE DATA FIELDS**

### **Data placement:**

Specified as exact positions using a 10X6 grid - 10 spaces per horizontal inch and 6 lines per vertical inch. Beginning grid position and maximum length of field is given in these specifications.

Forms produced by industry should follow all Department guidance on specific field level restrictions. This includes the maximum character allowance, alpha and numeric rules, and allowance of special characters.

**Font:**

**Courier New 12pt font for ALL data fields.**

Alpha characters must be in UPPERCASE only.

Do not print any information including internal codes, date/time stamps, or distribution information, above the barcode or title of the form.

**DOLLAR AMOUNTS**

- All forms and schedules are whole dollar only.
- Do not use \$ signs.
- Do not use commas.
- All amount fields are right justified.
- If negative value, print minus sign “-”.
- If no taxpayer entry, fields must be left blank except for hard coded zeros on form template.
  - Do not use non-numeric characters such as NONE, N/A, ZERO, etc. in the amount fields.

**Percentages** will be shown with the last **SIX (6)** digits on the right indicating the six digits to the right of the decimal point. If the percent does not have six digits to the right of the decimal point, add “0” to the end of the number to show these places. If the percent shows six places to the right of the decimal point, those digits are used. *Examples:*

100% = 100.000000	62.4% = 62.400000
27.8345% = 27.834500	3.575% = 3.575000

**Fiscal Year Beginning and Ending** dates must be printed on the forms where requested. If entity operates on a calendar year, use January 1 and December 31 as the fiscal year beginning and ending days, respectively, and use the appropriate calendar year for the return being filed.

**DATES**

- Date format: YYYYMMDD



## **SUBMITTING FORMS FOR APPROVAL**

When submitting forms for approval, please submit the following:

**Blank forms** – An example of each substitute form reproduced by the industry containing no variable data with a barcode where applicable.

**Samples** - Forms recreated utilizing the test cases for all forms industry reproduces in their software. The test cases and sample data can be found on the FTA SES website. The submitted forms will not be tested if the Department's test cases are not used. If industry does not support all forms, the forms excluded need to be identified in submission.

**Full-field forms** – Form produced by industry demonstrating the maximum field allowance rules on all forms. The data should be specific to each field, following all specifications listed. For example, a dollar amount field should be only numerical.

**Please include all test cases, blank and full field forms for review in one email. This will allow the department to promptly review and provide feedback.**

For fastest processing please email completed test packet to:

MeF Coordination & Substitute Forms Team  
[Tax.Vendorsupport@vermont.gov](mailto:Tax.Vendorsupport@vermont.gov)

When emailing, please provide your 4-digit NACTP code and product name in the subject line of the email.

Test packages can also be mailed to:

Attn: Forms Team  
Vermont Department of Taxes  
133 State Street  
Montpelier, VT 05633-1401

## **MAILING COMPLETED RETURNS**

Vermont Department of Taxes  
133 State Street  
Montpelier, VT 05601

## **SCAN SPECIFICATIONS**

### **SHADING**

- Should not be used on any part of the forms.

### **BARCODE**

- This is specific to the form.
- The last two digits of the barcode represent your VT vendor number.
- Follow grid layout for positioning.

### **VENDOR CODES**

Vermont requires your Vendor Identification Code in two locations:

- The state provides a 2-digit vendor identification code that replaces the last two digits of the barcode. The barcode provided on the forms has “00” as a place holder for this information. If you are a new vendor and need this code, please contact the Vermont Department of Taxes at [tax.vendorsupport@vermont.gov](mailto:tax.vendorsupport@vermont.gov)
- The 4-digit identification number assigned by the National Association of Computerized Tax Processors (NACTP) should be placed on the bottom left-hand corner on each page of the form according to the 10X6 grid. If you need an NACTP ID number, please complete the form at: [NACTP Vendor ID Request](#).