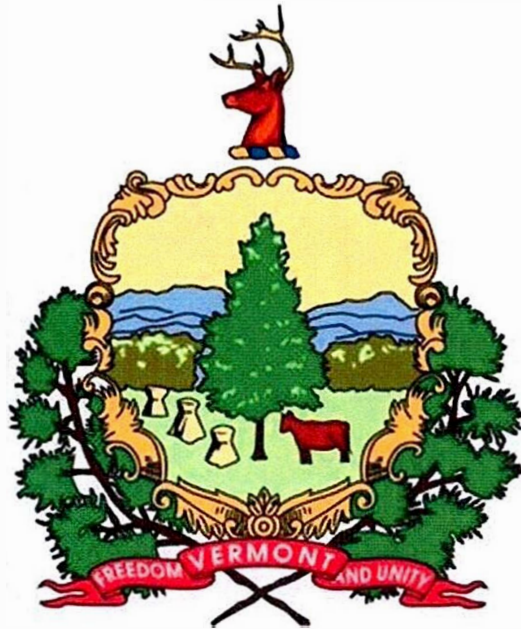


Vermont Fiduciary ATS Test Package for Tax Year 2025



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

Name of Estate	Ralph Moore Trust
Name of Fiduciary	Susan Smith
Mailing Address	145 Beckley St
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
State of Domicile at Death	VA
Check Boxes	Extended Return
Distributions reported on 1041, Line 18	No
Have non-Vermont municipal bond income	No
Present or future trust beneficiaries skip persons	No
Qualified Settlement Fund	No
Federal taxable income	155000
Bonus Depreciation under federal law	5000
State & local income tax federal Form 1041 Line 11	2400
Adjustment for prior years' Bonus Depreciation	1000
Extension Payments	15000
Nonresident Payments	3000
Lesser of Line 18a(2) or 19(2) from federal Form 1041, Schedule D	45726
Adjusted net capital gain from sale of assets held for 3 years or less	45726
Tax paid to other state	VA
Total income taxed in other state	2000
Total Income	200000

2025 Form FIT-161**Vermont Fiduciary Return of Income**

* 2 5 1 6 1 1 1 0 0 *

Name of Estate or Trust			FEIN	Date of Death (MMDDYYYY)
RALPH MOORE TRUST			400008064	
Name of Fiduciary			Title of Fiduciary	Tax year BEGIN date (MMDDYYYY)
SUSAN SMITH			TRUSTEE	01012025
Mailing Address of Fiduciary (Number and Street/Road or PO Box)			State of Domicile at Death and/or Creation of Trust	Tax year END date (MMDDYYYY)
145 BECKLEY ST			VT	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			<input checked="" type="checkbox"/> Check here if this is an EXTENDED return <input type="checkbox"/> Check here if this is an AMENDED return <input type="checkbox"/> Check here if this is your 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?
If "Yes," see instructions for both Line 2a and Schedule FIT-166, Part I 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

1. Federal taxable income from Form 1041, Line 23, or modified gross income of
Qualified Settlement Fund (from federal Form 1120-SF) 1. 155000 .00
- 2a. Income from Non-Vermont state and local obligations
(from Schedule FIT-166, Part I, Line 3) 2a. .00
- 2b. Bonus Depreciation allowed under federal law for 2025 2b. 5000 .00
- 2c. State and local income taxes included on federal Form 1041, Line 11.
(See instructions) 2c. 2400 .00
3. Federal Taxable Income with Additions (Add Lines 1, 2a, 2b, and 2c.) 3. 162400 .00
- 4a. Interest income from U.S. Obligations 4a. .00
- 4b. Capital Gains Exclusion (from Schedule FIT-162, Line 21.
If less than zero, enter -0-.) 4b. 18290 .00
- 4c. Adjustment for prior years' Bonus Depreciation 4c. 1000 .00
- 4d. Add Lines 4a, 4b, and 4c 4d. 19290 .00
5. Vermont taxable income (Line 3 minus Line 4d) 5. 143110 .00
6. Vermont Tax from the tax rate schedule on page 2 of this form 6. 12201 .00
7. Additions to Vermont Tax (from Schedule FIT-166, Part II, Line 1c) 7. .00
8. Subtractions from Vermont Tax (from Schedule FIT-166, Part II, Line 2e) 8. .00
9. Vermont Tax with Additions and Subtractions
(Add Lines 6 and 7, then subtract Line 8) 9. 12201 .00
10. Income Adjustment (from Schedule FIT-166, Part III, Line 10, or 100%) 10. 100 .00 %

Form FIT-161

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Name of Estate or Trust
RALPH MOORE TRUST
FEIN
400008064



* 2 5 1 6 1 1 2 0 0 *

11. Adjusted tax (Multiply Line 9 by Line 10).....11. 12201.00
12. Other states credit (from Schedule FIT-167, Line 21)12. 120.00
13. Total Vermont taxes (Line 11 minus Line 12)13. 12081.00
14. **Payment**
- 14a. Vermont Tax Withheld on 1099..... 14a. .00
- 14b. Estimated Tax or Extension Payments..... 14b. 15000.00
- 14c. Vermont Real Estate Withholding. Attach
copy of Form RW-171 or Schedule K-1VT ... 14c. .00
- 14d. Nonresident Payments from Form WH-435.... 14d. 3000.00
- 14e. 2024 Overpayment Applied 14e. .00
- 14f. Total Payments (Add Lines 14a, 14b, 14c, 14d, and 14e) 14f. 18000.00
15. Overpayment: If Line 13 is less than Line 14f, subtract Line 13 from Line 14f15. 5919.00
16. Amount of overpayment to be credited to 2026 taxes16. 5000.00
17. Amount of overpayment to be REFUNDED (Line 15 minus Line 16)17. 919.00
18. **BALANCE DUE:** If Line 14f is less than Line 13, subtract Line 14f from Line 13...18. .00

Vermont 2025 Tax Schedule

If Taxable income is over	But not over	The Vermont Tax is	of the amount over
\$0	\$3,300	3.35%	\$0
\$3,300	\$7,750	\$111.00 + 6.60%	\$3,300
\$7,750	\$11,900	\$404.00 + 7.60%	\$7,750
\$11,900	---	\$720.00 + 8.75%	\$11,900

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	Preparer's Telephone Number
Preparer's Printed Name PENNY LANE		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.

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Keep a copy for your records.

Form FIT-161

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2025 Schedule FIT-162

Capital Gains Exclusion Calculation for Estates or Trusts



* 2 5 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	12312025

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.** 0.00
- 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.** 0.00
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 5 1 6 2 1 2 0 0 *

Name of Estate or Trust	FEIN	Tax Year End Date (MMDDYYYY)
RALPH MOORE TRUST	400008064	12312025

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. .00
12. Assets held for more than three years. Subtract Line 11 from Line 10. *Entry cannot be less than zero.* 12. 45726 .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. 0 .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. 45726 .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. 45726 .00
18. Multiply Line 17 by 40%; enter result or \$350,000, whichever is less. 18. 18290 .00

PART III Capital Gain Exclusion

19. Enter the greater of Line 9 or Line 18. 19. 18290 .00
20. Multiply 155000.00 x 40%. Enter result here. 20. 62000 .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. 18290 .00

2025 Schedule FIT-167

* 2 5 1 6 7 1 1 0 0 *

**Vermont Credit for Tax Paid to Another State
or Canadian Province for Fiduciaries
For Residents and Some Part-Year Residents Only**

Attach to Form FIT-161

Name of Estate or Trust	FEIN	Tax Year End Date (MMDDYYYY)
RALPH MOORE TRUST	400008064	12312025

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. 2025 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 2025. . . . **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.** 200000 .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.** 5000 .00
13. Add Lines 10 through 12. If negative, enter -0- **13.** 205000 .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.** 1000 .00
16. Add Lines 14 and 15 **16.** 1000 .00
17. Line 13 minus Line 16 **17.** 204000 .00
18. Vermont income tax from Form FIT-161, Line 6 . . **18.** 12201 .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.

$$\frac{\text{Line 9}}{\text{Line 17}} = \frac{2000}{204000}$$

$$\times \text{Line 18 } 12201$$

. **19.** 120 .00
20. Income tax paid to another state or Canadian province based on modified adjusted gross income from Line 9 above **20.** 2000 .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.** 120 .00

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

Name of Estate	Mac Winston Irrevocable Trust
Name of Fiduciary	John Winston
Mailing Address	133 Beckley St
City	Barre
State	VT
Zip Code	05641
FEIN	030311906
Title of Fiduciary	Trustee
Tax Year Begin Date	01/01/2025
Tax Year End Date	12/31/2025
State of Domicile at Death	VT
Check Boxes	Extended Return
Distributions reported on 1041, Line 18	Yes
Have non-Vermont municipal bond income	Yes
Present or future trust beneficiaries skip persons	No
Qualified Settlement Fund	No
Federal taxable income	43350
Extension Payments	1500
Lesser of Line 18a(2) or 19(2) from federal Form 1041, Schedule D	35000
Total interest and dividend income from all states	2500
Interest and dividend income from Vermont	1625
Research and Development Credit	1100
Capital Gain	35000
Capital Gain from VT	35000
Royalties	125000
Royalties from VT	75000
Beneficiary 1	Mark Reed
Beneficiary Address 1	210 Summer Lane
City 1	Worcester
State 1	MA
Zip Code 1	01601
SSN 1	007077707
Recipient Type 1	I
Residency Status 1	Nonresident
Percentage of Trust's income 1	50.00%
Vermont Business income 1	37000
Beneficiary 2	Janet Perry
Beneficiary Address 2	PO Box 8749
City 2	Burlington

State 2	VT
Zip Code 2	05402-8749
SSN 2	008088808
Recipient Type 2	I
Residency Status 2	Resident
Percentage of Trust's income 2	50.00%
Beneficiary's share of distributed net income	37000

2025 Form FIT-161**Vermont Fiduciary Return of Income**

* 2 5 1 6 1 1 1 0 0 *

Name of Estate or Trust			FEIN	Date of Death (MMDDYYYY)
MAC WINSTON IRREVOCABLE TRUST			030311906	04022021
Name of Fiduciary			Title of Fiduciary	Tax year BEGIN date (MMDDYYYY)
JOHN WINSTON			TRUSTEE	01012025
Mailing Address of Fiduciary (Number and Street/Road or PO Box)			State of Domicile at Death and/or Creation of Trust	Tax year END date (MMDDYYYY)
133 BECKLEY ST			VT	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		
BARRE	VT	05641		
Foreign Country			<input checked="" type="checkbox"/> Check here if this is an EXTENDED return <input type="checkbox"/> Check here if this is an AMENDED return <input type="checkbox"/> Check here if this is your 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?
If "Yes," see instructions for both Line 2a and Schedule FIT-166, Part I **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

1. Federal taxable income from Form 1041, Line 23, or modified gross income of Qualified Settlement Fund (from federal Form 1120-SF) **1.** 43350 .00
- 2a. Income from Non-Vermont state and local obligations (from Schedule FIT-166, Part I, Line 3) **2a.** 875 .00
- 2b. Bonus Depreciation allowed under federal law for 2025 **2b.** 1000 .00
- 2c. State and local income taxes included on federal Form 1041, Line 11. (See instructions) **2c.** .00
3. Federal Taxable Income with Additions (Add Lines 1, 2a, 2b, and 2c.) **3.** 45225 .00
- 4a. Interest income from U.S. Obligations **4a.** .00
- 4b. Capital Gains Exclusion (from Schedule FIT-162, Line 21. If less than zero, enter -0-.) **4b.** 5000 .00
- 4c. Adjustment for prior years' Bonus Depreciation **4c.** .00
- 4d. Add Lines 4a, 4b, and 4c **4d.** 5000 .00
5. Vermont taxable income (Line 3 minus Line 4d) **5.** 40225 .00
6. Vermont Tax from the tax rate schedule on page 2 of this form **6.** 3198 .00
7. Additions to Vermont Tax (from Schedule FIT-166, Part II, Line 1c) **7.** .00
8. Subtractions from Vermont Tax (from Schedule FIT-166, Part II, Line 2e) **8.** 1100 .00
9. Vermont Tax with Additions and Subtractions (Add Lines 6 and 7, then subtract Line 8) **9.** 2098 .00
10. Income Adjustment (from Schedule FIT-166, Part III, Line 10, or 100%) **10.** 68 69 %

Form FIT-161

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Name of Estate or Trust
MAC WINSTON IRREVOCABLE TRUST
FEIN
030311906



* 2 5 1 6 1 1 2 0 0 *

11. Adjusted tax (Multiply Line 9 by Line 10).....11. 1441 .00
12. Other states credit (from Schedule FIT-167, Line 21)12. 0 .00
13. Total Vermont taxes (Line 11 minus Line 12)13. 1441 .00
14. **Payment**
- 14a. Vermont Tax Withheld on 1099..... 14a. 0 .00
- 14b. Estimated Tax or Extension Payments..... 14b. 1500 .00
- 14c. Vermont Real Estate Withholding. Attach
copy of Form RW-171 or Schedule K-1VT ... 14c. 0 .00
- 14d. Nonresident Payments from Form WH-435.... 14d. 0 .00
- 14e. 2024 Overpayment Applied 14e. 500 .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. 559 .00
16. Amount of overpayment to be credited to 2026 taxes 16. 0 .00
17. Amount of overpayment to be REFUNDED (Line 15 minus Line 16) 17. 559 .00
18. **BALANCE DUE:** If Line 14f is less than Line 13, subtract Line 14f from Line 13... 18. 0 .00

Vermont 2025 Tax Schedule

If Taxable income is over	But not over	The Vermont Tax is	of the amount over
\$0	\$3,300	3.35%	\$0
\$3,300	\$7,750	\$111.00 + 6.60%	\$3,300
\$7,750	\$11,900	\$404.00 + 7.60%	\$7,750
\$11,900	---	\$720.00 + 8.75%	\$11,900

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	Preparer's Telephone Number
Preparer's Printed Name PENNY LANE		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.

5454

Keep a copy for your records.

Form FIT-161

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Rev. 10/25

2025 Schedule FIT-162

**Capital Gains Exclusion Calculation
for Estates or Trusts**



* 2 5 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 TRUST	030311906	12312025

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 5 1 6 2 1 2 0 0 *

Name of Estate or Trust	FEIN	Tax Year End Date (MMDDYYYY)
MAC WINSTON IRREVOCABLE TRUST	030311906	12312025

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. .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. 35000 .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 43350.00 x 40%. Enter result here. 20. 17340 .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

2025 Schedule FIT-166

**Vermont Income Adjustments and
Tax Computations for Fiduciaries**



* 2 5 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	030311906	12312025

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.** 2500.00
2. Interest and dividend income from Vermont state and local obligations included in Line 1 **2.** 1625.00
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.** 875.00
4. If all municipal bond income was **distributed**, check here so that it does not get added back on Form FIT-161, Line 2a. **4.** ☐

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
- 1b.** Recapture of federal investment credit (from federal Form 4255) **1b.** .00

- 1c.** Total additions (Add Lines 1a and 1b; then, multiply by 24%). Enter here and on Form FIT-161, Line 7 **1c.** .00

2. Subtractions from Vermont tax

- 2a.** Investment tax credit - Vermont-based only (from federal Form 3468) **2a.** .00
- 2b.** Multiply Line 2a by 24% **2b.** .00
- 2c.** Research & Development Credit, 32 V.S.A. § 5930d. **2c.** 1100.00
- 2d.** Charitable Housing Credit, 32 V.S.A § 5830c **2d.** .00

- 2e.** Total subtractions from Vermont tax (Add Lines 2b, 2c, and 2d) Enter here and on Form FIT-161, Line 8 **2e.** 1100.00



* 2 5 1 6 6 1 2 0 0 *

Name of Estate or Trust	FEIN	Tax Year End Date (MMDDYYYY)
MAC WINSTON IRREVOCABLE TRUST	030311906	12312025

PART III INCOME ADJUSTMENT CALCULATION

Nonresidents and Part-Year Residents must complete this section.

Dates of Vermont residency in 2025		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.	2500 .00	1B. 1625 .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.	162500 .00	9B. 111625 .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. 68 .69 %

2025 Schedule FIT-K-1VT-F**Vermont Beneficiary Information
for Fiduciaries**

* 2 5 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	030311906	12312025

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) <input type="checkbox"/> I <input type="checkbox"/>	
210 SUMMER LN					
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. _____ 37000 .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. _____ 37000 .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

2025 Schedule FIT-K-1VT-F**Vermont Beneficiary Information
for Fiduciaries**

* 2 5 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	030311906	12312025

HEADER INFORMATION - REQUIRED ITEMS

Entity Name			FEIN	
OR	Individual Last Name (Beneficiary)	First Name	Initial	OR
	PERRY	JANET		
			008088808	
Address			Recipient Type (I, C, S, L, P, X, or T)	
PO BOX 8749			<input type="checkbox"/> I <input type="checkbox"/> C <input type="checkbox"/> S <input type="checkbox"/> L <input type="checkbox"/> P <input type="checkbox"/> X <input type="checkbox"/> T	
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. 37000.00
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. .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 Beckley St

City

Barre

State

VT

Zip Code

05641

FEIN

030311906

Title of Fiduciary

Trustee

Tax Year Begin Date

01/01/2025

Tax Year End Date

12/31/2025

Checkboxes

Irrevocable Trust

Estimated tax liability

1500

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			FEIN	
MAC WINSTON IRREVOCABLE TRUST			030311906	
Name of Fiduciary			Title of Fiduciary	
JOHN WINSTON			Trustee	
Mailing Address of Fiduciary (Number and Street/Road or PO Box)		Tax Year BEGIN Date (MMDDYYYY)	Tax year END date (MMDDYYYY)	
133 BECKLEY ST		01012025	12312025	
Additional Line for Mailing Address of Fiduciary, if needed		Check ONE		
City	State	ZIP Code	<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	
BARRE	VT	05641		
Foreign Country (if not United States)				

Payment to accompany extension request

1. Estimated tax liability 1. 1500.00
2. Previous payments 2. .00
3. Amount of TAX DUE with this application (Line 1 minus Line 2) 3. 1500.00
- 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

145 Beckley St

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

3750 x4

Form FIT-165**Vermont Fiduciary Estimated Tax
Payment Voucher**

* 2 5 1 6 5 1 1 0 0 *

Please PRINT in BLUE or BLACK INK

Name of Estate or Trust			FEIN	Tax Year BEGIN Date (MMDDYYYY)
RALPH MOORE TRUST			400008064	01012025
Name of Fiduciary			Title of Fiduciary	Tax year END date (MMDDYYYY)
SUSAN SMITH			TRUSTEE	12312025
Mailing Address of Fiduciary (Number and Street/Road or PO Box)			Check ONE	
145 BECKLEY ST			<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	
Additional Line for Mailing Address of Fiduciary, if needed				
City	State	ZIP Code	Amount of this payment (Use WHOLE DOLLARS) If "\$0," DO NOT file..... 3750.00	
RESTON	VA	20194		
Foreign Country (if not United States)				

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

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Form FIT-165

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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.

Payment Dates*

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 Instructions

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