

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)
123456789012345678901234567890123456	123456789	MMDDYYYY

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. 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. 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



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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):		
MM DD YYYY	MM DD YYYY		12

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 %		