

Vermont's 2018 Tax Forms

Please be aware these are **DRAFTS**.

If a form changes significantly, a new set of forms will be posted.

Minor changes will not result in any updated posting of the forms

Vermont Business Income Tax Return Form BI-471



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For Partnerships, Subchapter S Corporations, and LLCs

Entity Name			Check Appropriate Box(es)			
Address			<input type="checkbox"/> COMPOSITE RETURN	<input type="checkbox"/> ACCOUNTING PERIOD CHANGE	<input type="checkbox"/> INITIAL RETURN FEDERAL EXTENSION REQUESTED	<input type="checkbox"/> PUBLIC LAW 86-272 APPLIES FINAL RETURN (CANCELS ACCOUNT)
Address, Line 2			<input type="checkbox"/> AMENDED RETURN	<input type="checkbox"/> EXTENDED RETURN	Entity's Primary 6-digit NAICS number	
City	State	ZIP Code	FEIN		Tax year BEGIN date (YYYYMMDD)	
Foreign Country (if not United States)			Tax year END date (YYYYMMDD)			
			Federal tax return filed (check one box)			
			<input type="checkbox"/> 1120S	<input type="checkbox"/> 1065	<input type="checkbox"/> Other	

A. Were any shareholders, partners, or members nonresidents of Vermont during this tax year? Yes No

B. Did this entity have income or losses derived from at least one state other than Vermont? If Yes, complete and attach Schedule BA-402 Yes No

C. Net adjustment to income resulting from Vermont's disallowance of "bonus depreciation" (IRC 168(k)) C .00

D. Total number of Shareholders, Partners, or Members	D	.00
E. How many are Vermont Residents?	E	.00
F. How many are nonresidents?	F	.00

G. Check box if § 5920(f), (g), or (h) applies (regarding nonresident estimated payments for affordable housing projects, federal new market tax credit projects, or publicly traded partnerships). Attach authorization or documentation.

TAX COMPUTATION (see instructions):

Enter all amounts in whole dollars.

Check box if exception applies	<input type="checkbox"/> SMALL FARM § 5832(2)(A)(\$75 minimum)	<input type="checkbox"/> INVESTMENT CLUB § 5921 (\$0)
	<input type="checkbox"/> NO VERMONT ACTIVITY / INACTIVE (\$0)	<input type="checkbox"/> IRC SEC. 761 (\$0)

1. Vermont minimum entity tax (\$250) or above exception (see instructions)	1	.00
2. For non-composite entities		
2a. Nonresident estimated payment requirement (Schedule BI-472, Line 19)	2a	.00
2b. Overpayment distributed to owners (Enter the sum of all K-1VT's Lines 5 and 6, minus Schedule BI-472, Line 19)	2b	.00
2c. Enter the sum of Lines 2a and 2b	2c	.00
3. For composite entities, Vermont composite tax due (Schedule BI-473, Line 24)	3	.00
4. Vermont apportionment of entity level taxes (see instructions)	4	.00
5. Use Tax for taxable items on which no sales tax was charged, including online purchases	5	.00
6. Total tax due (Add Lines 1, 2c, 3, 4, and 5)	6	.00

Entity Name	
FEIN	Fiscal Year Ending (YYYYMMDD)



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PAYMENTS AND CREDITS

Enter all amounts in whole dollars.

- 7. Prior Year Overpayment Applied.
- 8. Payments with Extension
- 9. Real estate withholding paid for this entity with Form RW-171, REW Schedule A.....
- 10. Real estate withholding distributed to this entity by a different company through a Schedule K-1VT
- 11. Nonresident estimated payments paid by this entity with Form WH-435
- 12. Nonresident estimated payments distributed to this entity by a different company through a Schedule K-1VT
- 13. Total payments (Add Lines 7 through 12).....

7	.00
8	.00
9	.00
10	.00
11	.00
12	.00
13	.00

RECONCILIATION

Enter all amounts in whole dollars.

- 14. Balance Due: If Line 6 is greater than Line 13, enter the difference.....
- 15. Payment attached to this return
- 16. Overpayment: If Line 6 is less than the sum of Lines 13 and 15, enter the difference
- 17. Overpayment to be credited to the next tax year
- 18. Overpayment to be refunded.....

14	.00
15	.00
16	.00
17	.00
18	.00

I hereby certify that I am an officer or authorized agent responsible for the taxpayer's compliance with the requirements of Title 32 of the Vermont Statutes and that 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 that under 32 V.S.A. § 5901, 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 (MMDDYY)	Daytime Telephone Number
Printed Name		Email Address (optional)	
Preparer's Signature		Date (MMDDYY)	Check if Self-Employed <input type="checkbox"/>
Preparer's Printed Name		Email Address (optional)	Preparer's SSN or PTIN
Firm's Name (or yours if self-employed) and address		EIN	Preparer's Telephone Number

May the Department of Taxes Discuss this return with the preparer shown? Yes

Vermont Non-Composite Schedule BI-472



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PRINT in BLUE or BLACK INK

ATTACH TO FORM BI-471

Entity Name (same as on Form BI-471)	Fiscal Year Ending (YYYYMMDD) FEIN
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Place an "X" in the box left of the line number to indicate a loss amount.

Enter all amounts in whole dollars.

1. Ordinary Business Income (federal Form 1120S, Line 21 or federal Form 1065, Line 22)	<input type="checkbox"/>	1		.00	
2. Net Real Estate Income (federal Form 1120S, Schedule K, Line 2, or federal Form 1065, Schedule K, Line 2)	<input type="checkbox"/>	2		.00	
3. Other Net Rental Income (federal Form 1120S, Schedule K, Line 3, or federal Form 1065, Schedule K, Line 3)	<input type="checkbox"/>	3		.00	
4. Guaranteed Payments (Partnership only - federal Form 1065, Schedule K, Line 4)		4		.00	
5. Net short term and long term capital gains. (federal Form 1120S, Schedule K, Lines 7 and 8a, or federal Form 1065, Schedule K, Lines 7 and 8.)		5		.00	
6. Net section 1031 gain or loss. (federal Form 1120S, Schedule K, Line 9, or federal 1065, Schedule K Line 10)	<input type="checkbox"/>	6		.00	
7. Other income or loss. (federal Form 1120S, Schedule K, Line 10, or federal Form 1065, Schedule K, Line 11.)	<input type="checkbox"/>	7		.00	
8. Section 179 Deduction (federal Form 1120S, Schedule K, Line 11 or Federal Form 1065, Schedule K, Line 12)		8		.00	
9. Apportionable income (Add Lines 1-7, then subtract Line 8)	<input type="checkbox"/>	9		.00	
10. Apportionment percentage (From Schedule BA-402, or 100%)		10			%
11. Business Income Apportioned to Vermont (Multiply Line 9 by Line 10)	<input type="checkbox"/>	11		.00	
12. Income directly allocable to Vermont generated by this entity (Capital gain on real estate and physical assets located in Vermont, royalties on property located in Vermont, etc.)	<input type="checkbox"/>	12		.00	
13. Vermont business income distributed to this entity by a different entity via Schedule K-1VT	<input type="checkbox"/>	13		.00	
14. Vermont sourced capital gain distributed to this entity via Schedule K-1VT	<input type="checkbox"/>	14		.00	
15. Other Vermont sourced income distributed to this entity by a different entity via Schedule K-1VT	<input type="checkbox"/>	15		.00	
16. Total Vermont Net Income (Add Lines 11 through 15)	<input type="checkbox"/>	16		.00	
17. Percentage of income from Line 16 passed through to nonresidents		17			%
18. Total income passed through to nonresidents (Multiply Line 13 by Line 14)	<input type="checkbox"/>	18		.00	
19. Nonresident estimated payment requirement (Multiply Line 18 by 6.6%)		19		.00	

Vermont Composite Schedule BI-473



PRINT in BLUE or BLACK INK

ATTACH TO FORM BI-471

Entity Name (same as on Form BI-471)	Fiscal Year Ending (YYYYMMDD)	FEIN
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Place an "X" in the box left of the line number to indicate a loss amount.

Enter all amounts in whole dollars.

1. Ordinary Business Income (federal Form 1120S, Line 21 or federal Form 1065, Line 22)	<input type="checkbox"/>	Check to indicate loss	1		.00
2. Net Real Estate Income (federal Form 1120S, Schedule K, Line 2, or federal Form 1065, Schedule K, Line 2)	<input type="checkbox"/>	Check to indicate loss	2		.00
3. Other Net Rental Income (federal Form 1120S, Schedule K, Line 3, or federal Form 1065, Schedule K, Line 3)	<input type="checkbox"/>	Check to indicate loss	3		.00
4. Guaranteed Payments (Partnership only - federal Form 1065, Schedule K, Line 4)			4		.00
5. Net short term and long term capital gains. (federal Form 1120S, Schedule K, Lines 7 and 8a, or federal Form 1065, Schedule K, Lines 7 and 8.)			5		.00
6. Net section 1031 gain or loss. (federal Form 1120S, Schedule K, Line 9, or Federal 1065, Schedule K Line 10)	<input type="checkbox"/>	Check to indicate loss	6		.00
7. Other income or loss. (federal Form 1120S, Schedule K, Line 10, or federal Form 1065, Schedule K, Line 11.)	<input type="checkbox"/>	Check to indicate loss	7		.00
8. Section 179 Deduction (federal Form 1120S, Schedule K, Line 11 or federal Form 1065, Schedule K, Line 12)			8		.00
9. Deduction for Charitable Contributions (federal Form 1120S, Schedule K, Line 12a, or federal Form 1065, Schedule K, Line 13a)			9		.00
10. Apportionable income (Add Lines 1 through 7. Then subtract Lines 8 and 9)	<input type="checkbox"/>	Check to indicate loss	10		.00
11. Apportionment percentage (From BA-402, or 100%)			11		%
12. Business Income Apportioned to Vermont (Multiply Line 10 by Line 11)	<input type="checkbox"/>	Check to indicate loss	12		.00
13. Income directly allocable to Vermont generated by this entity (Capital gain on real estate and physical assets located in Vermont, royalties on property located in Vermont, etc.)	<input type="checkbox"/>	Check to indicate loss	13		.00
14. Vermont business income distributed to this entity by a different entity via Schedule K-1VT	<input type="checkbox"/>	Check to indicate loss	14		.00
15. Vermont sourced capital gain distributed to this entity via Schedule K-1VT	<input type="checkbox"/>	Check to indicate loss	15		.00
16. Other Vermont sourced income distributed to this entity by a different entity via Schedule K-1VT	<input type="checkbox"/>	Check to indicate loss	16		.00
17. Total Vermont Net Income (Add Lines 12 through 16)	<input type="checkbox"/>	Check to indicate loss	17		.00

Entity Name	
FEIN	Fiscal Year Ending (YYYYMMDD)



Amount from Line 17

Place an "X" in the box left of the line number to indicate a loss amount.

Enter all amounts in whole dollars.

18. Percentage of income from Line 17 passed through to nonresidents	<input type="checkbox"/>	18	<input type="text"/>	%
19. Total nonresident income (Multiply Line 17 by Line 18)	<input type="checkbox"/> ← Check to indicate loss	19	<input type="text"/>	.00
20. Vermont net operating loss deduction applied (attach Vermont NOL statement in PDF format) . . .	<input type="checkbox"/>	20	<input type="text"/>	.00
21. Vermont taxable composite income (Subtract Line 20 from Line 19)	<input type="checkbox"/> ← Check to indicate loss	21	<input type="text"/>	.00
22. Composite Tax (Multiply Line 21 by 7.6%. If negative, enter -0-)	<input type="checkbox"/>	22	<input type="text"/>	.00
23. Tax credits available for composite shareholders/partners/members (attach BA-404 and BA-406).	<input type="checkbox"/>	23	<input type="text"/>	.00
NOTE: Line 23 Tax Credits may not reduce your tax liability to less than the minimum tax. Review program guidelines to determine if there are other limitations regarding usage of tax credits.				
24. Vermont Composite Tax due (Subtract Line 23 from Line 22)	<input type="checkbox"/>	24	<input type="text"/>	.00

Vermont Business Income Tax Return For Resident Only Form BI-476



* 1 8 4 7 6 1 1 0 0 *

Entity Name		Check Appropriate Box(es)	Accounting Period Change Extended Return	Initial Return Final Return (Cancels Account)
Address		FEIN		
Address, Line 2		Tax year BEGIN DATE (YYYYMMDD)	Tax year END DATE (YYYYMMDD)	
City	State	ZIP Code	Entity's Primary 6-digit NAICS Number	
Foreign Country (if not United States)		Federal tax return filed (check one box)		
		<input type="checkbox"/> 1120S	<input type="checkbox"/> 1065	<input type="checkbox"/> Other:

A. Were any shareholders, partners, or members nonresidents of Vermont during this reporting tax year?	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
If Yes, STOP and complete Form BI-471, Business Income Tax Return				
B. Did this entity have income or losses derived from at least one state other than Vermont?	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
If Yes, STOP and complete Form BI-471, Business Income Tax Return				
C. Total number of Vermont shareholders, partners, or members	C <input style="width: 50px;" type="text"/>			

TAX COMPUTATION (see instructions)

Enter all amounts in whole dollars.

1. Vermont minimum entity tax (\$250)	1	250 .00
NOTE: If you qualify for an exception to the Vermont minimum entity tax, you must complete Form BI-471 and attach supporting documentation		
2. Payments previously made for this tax year with extension Form BA-403 or credit available through prior year carryforward	2	.00
3. Balance Due (If Line 1 is greater than Line 2)	3	.00
4. Overpayment (If Line 2 is greater than Line 1)	4	.00
5. Overpayment to be Refunded	5	.00
6. Overpayment to be credited to next tax year	6	.00

I hereby certify that I am an officer or authorized agent responsible for the taxpayer's compliance with the requirements of Title 32 of the Vermont Statutes and that 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 that under 32 V.S.A. § 5901, 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 (MMDDYY)	Daytime Telephone Number
Printed Name		Email Address (optional)	
Preparer's Signature		Date (MMDDYY)	Check if Self-Employed <input type="checkbox"/>
Preparer's Printed Name		Preparer's SSN or PTIN	
Firm's Name (or yours if self-employed) and address		FEIN	Preparer's Telephone Number

May the Department of Taxes discuss this return with the preparer shown? Yes

Vermont Shareholder, Partner, or Member Information Schedule K-1VT



* 1 8 K 1 V 1 1 0 0 *

**This schedule is REQUIRED.
Attach to Form BI-471**

Entity Name (same as on Form BI-471)	Fiscal Year Ending (YYYYMMDD)	FEIN
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HEADER INFORMATION - REQUIRED ENTRIES

Entity Name (Shareholder, Partner, or Member)			FEIN
OR Individual Last Name (Shareholder, Partner, or Member)	First Name	MI	Social Security Number
Address			Recipient Type (I, C, S, L, P, X, or T)
Address, Line 2 (if needed)			Residency Status
City	State	ZIP Code	<input type="checkbox"/> Vermont Resident <input type="checkbox"/> Nonresident
Foreign Country (if not United States)	Percentage of Entity's income or loss to this recipient. Calculate percentage to six places to the right of the decimal point		%

Did this entity pay tax on this income as part of a composite return Yes No

Place an "X" in the box left of the line number to indicate a loss amount **Enter all amounts in whole dollars.**

1.	Vermont Business Income	<input type="checkbox"/> Check to indicate loss	1	.00
2.	Capital gains allocated to Vermont	<input type="checkbox"/> Check to indicate loss	2	.00
3.	Other income allocated to Vermont	<input type="checkbox"/> Check to indicate loss	3	.00
4.	Exempt Income - Vermont income not characterized as Unrelated Business Income (UBI) for Federal purposes (tax-exempt entities only)		4	.00
5.	Total annual nonresident estimated payments allocated to this shareholder		5	.00
6.	Total annual real estate withholding payments allocated to this shareholder		6	.00
7.	Share of total federal bonus depreciation difference (Enter on Schedule IN-112, Line 4 or Line 8)	<input type="checkbox"/> Check to indicate loss	7	.00

Vermont Apportionment & Allocation Schedule BA-402



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For Unitary filers, complete a separate Schedule BA-402 for each taxable affiliate

Attach to Form CO-411 or Form BI-471

Entity Name (same as on Form CO-411 or Form BI-471)	Fiscal Year Ending (YYYYMMDD)	FEIN
FOR UNITARY GROUPS ONLY - Name of Affiliate		Affiliate's FEIN

PART 1 Directly Allocated Non-Business Income, Other Non-Appportionable Income and Foreign Dividends

Place an "x" in the box left of the line number to indicate a loss amount

Enter all amounts in **WHOLE DOLLARS**

Everywhere

Vermont

	← Check to indicate loss			← Check to indicate loss		
1a-b. Nonbusiness Income or Other Non-Apportionable Income	<input type="checkbox"/>	1a	.00	<input type="checkbox"/>	1b	.00
1c-d. Foreign Dividends	<input type="checkbox"/>	1c	.00	<input type="checkbox"/>	1d	.00

PART 2 Sales and Receipts Factor

Section A Sales and Receipts Factor

Everywhere

Vermont

2. Sales or gross receipts	2	.00			
3. Services performed in Vermont	3				.00
4. Sales delivered or shipped to purchasers in Vermont from outside Vermont	4				.00
5. Sales delivered or shipped to purchasers in Vermont from within Vermont	5				.00
6. Sales shipped from Vermont to the U.S. Government	6				.00
7. Sales shipped from Vermont to purchasers in a state where the entity is not taxable	7				.00
8. Business interest	8a	.00		8b	.00
9. Royalties	9a	.00		9b	.00
10. Gross rents	10a	.00		10b	.00
11. Other business income (attach detailed supporting statement)	11a	.00		11b	.00
12. TOTAL INCOME, SALES, AND GROSS RECEIPTS (Add Lines 2-11)	12a	.00		12b	.00
12c. Vermont Sales and Receipts factor as percent of everywhere. (Divide Line 12b by Line 12a) Calculate percentage to six places to the right of the decimal point	12c				%

Entity Name (same as on Form CO-411 or Form BI-471)	
FEIN	Fiscal Year Ending (YYYYMMDD)



Section B Salaries and Wages Factor

	Everywhere	Vermont
13. TOTAL SALARIES AND WAGES	13a .00	13b .00
13c. Vermont as percent of everywhere (Divide Line 13b by Line 13a). Calculate percentage to six places to the right of the decimal point		13c %

Section C Property Factor (Average value during year)

	Everywhere	Vermont
14. Inventories	14a .00	14b .00
15. Buildings and other depreciable assets (original cost) . . .	15a .00	15b .00
16. Depletable assets (original cost)	16a .00	16b .00
17. Land	17a .00	17b .00
18. Other assets (attach schedule)	18a .00	18b .00
19. Rented real and personal property (Multiply annual rent by 8)	19a .00	19b .00
20. TOTAL PROPERTY (Add Lines 14 through 19)	20a .00	20b .00
20c. Vermont as percent of everywhere (Divide Line 20b by Line 20a) Calculate percentage to six places to the right of the decimal point		20c %

Section D Vermont Apportionment Factors

21. VERMONT COMBINED FACTORS (Sales and Receipts, Double-weighted) (Add Line 12c twice, and Lines 13c and 20c above). Calculate percentage to six places to the right of the decimal point	21	%
22. VERMONT APPORTIONMENT FACTOR (Divide Line 21 by 4 or as indicated below). Calculate percentage to six places to the right of the decimal point	22	%

Express as a decimal to six places. If there are less than three factors with an "EVERYWHERE" denominator, then divide Line 21 as follows:

- Sales/Receipts and Salaries and Wages - divide by 3
- Sales/Receipts and Property - divide by 3
- Salaries and Wages and Property - divide by 2
- Sales/Receipts only - divide by 2
- Salaries and Wages only - divide by 1
- Property only - divide by 1

(Transcribe to Form CO-411, Line 6; or Schedule CO-421, Line 1;
or Schedule BI-472, Line 10; or Schedule BI-473, Line 11.)

Vermont Application for Extension of Time to File Vermont Corporate/Business Income Tax Returns Form BA-403



Entity Name			FEIN		
Address			Tax Year BEGIN date (YYYYMMDD)		
Address, Line 2			Tax Year END date (YYYYMMDD)		
City	State	ZIP Code			
Foreign Country (if not United States)			<input type="checkbox"/> CONSOLIDATED OR GROUP RETURN TO BE FILED (1120 series) <input type="checkbox"/> COMPOSITE RETURN TO BE FILED (1120S or 1065)		
Federal tax return to be filed (Check ONE)					
<input type="checkbox"/> 990 or 1120 series (EXCEPT for 1120S)		<input type="checkbox"/> 1120S		<input type="checkbox"/> 1065/1065-B	

- File this application on or before the due date of the Vermont Corporate Income Tax Return or Vermont Business Income Tax Return.
- An extension of time to file a federal return automatically extends the time to file with Vermont until 30 days beyond the federal extension date. However, tax is due on the original due date.
- For businesses filing a Vermont Consolidated or Unitary Group return, the extension, payments and return must be submitted by the Vermont Parent or Principal Vermont Corporation (PVC), respectively, using their name and Federal Employee Identification Number. The Parent or PVC must have nexus in Vermont.

CALCULATION OF TAX DUE

Enter all amounts in whole dollars.

1. Estimated tax liability	1		.00
2. Previous payments	2		.00
3. AMOUNT OF TAX DUE WITH THIS APPLICATION. Subtract Line 2 from Line 1. Do not enter negative value	3		.00

Make check payable to **Vermont Department of Taxes** and mail it with this application to:

**Vermont Department of Taxes
133 State Street
Montpelier, VT 05633-1401**

An extension of time to file a Vermont corporate or business income tax return does not extend the time for paying the tax. Any tax due and unpaid by the original due date will bear interest at the statutory rate, and a penalty of 1% or 5% per month, up to a maximum of 25%. Returns filed after the due date without an authorized extension are subject to a late filing fee. The interest rate is set annually by the Commissioner of Taxes under 32 V.S.A. § 3108.

Vermont Tax Credits Earned, Applied, Expired, and Carried Forward Schedule BA-404



PLEASE PRINT CLEARLY in BLUE or BLACK INK ONLY
Enter all amounts in whole dollars.

**Attach to Form CO-411
or Form BI-471
or Form BI-476**

Entity Name (same as on Form CO-411, Form BI-471, or Form BI-476)	Fiscal Year Ending (YYYYMMDD)	FEIN	
(A) Amount Carried Forward from Prior Years	(B) Amount Earned Current Year	(C) Amount Applied Current Year	(D) Amount Carried Forward to Future Years
1. Research and Development § 5930ii			
2. Charitable Housing § 5830c			
3. Affordable Housing § 5930u			
4. Qualified Sale of Mobile Home Park § 5828			
5. Vermont Entrepreneur's Seed Capital Fund § 5830b			
6. Code Improvement § 5930cc(c)			
7. Historic Rehabilitation § 5930cc(a)			
8. Facade Improvement § 5930cc(b)			
9. Investment Tax Credit § 5822(d)			
10. Machinery and Equipment § 5930II			
NOT AVAILABLE			
11. TOTAL FOR ALL CREDITS (Add Lines 1 through 10)			

Vermont Credit Allocation Schedule BA-406



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PRINT in BLUE or BLACK INK

**Attach to Form BI-471
or Form BI-476**

Entity Name (same as on Form BI-471 or Form BI-476)	Fiscal Year Ending (YYYYMMDD)	FEIN
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Individual Last Name (Shareholder, Partner, or Member)	First Name	MI	Social Security Number
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OR Entity Name (Shareholder, Partner, or Member)	OR FEIN
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Entity TYPE. Enter I, C, S, L, P, or T (see instructions)

Name of Credit

Enter all amounts in **WHOLE DOLLARS**

1. Research and Development	1		.00
2. Charitable Housing	2		.00
3. Affordable Housing	3		.00
4. Qualified sale of Mobile Home Park	4		.00
5. Vermont Entrepreneur's Seed Capital Fund	5		.00
6. Code Improvement	6		.00
7. Historic Rehabilitation	7		.00
8. Facade Improvement	8		.00
9. Investment Tax Credit	9		.00
10. Machinery and Equipment	10	NOT AVAILABLE	
11. Total credits for this shareholder, partner, or member (Add Lines 1 through 10)	11		.00

Vermont Corporate and Business Income Tax Affiliation Schedule BA-410



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REQUIRED FOR COMBINED AND CONSOLIDATED RETURNS

Please provide information only for affiliates/subsidiaries with nexus in Vermont.

ATTACH TO FORM CO-411

OR FORM BI-471

Entity Name (same as on Form CO-411 or Form BI-471)	Fiscal Year Ending (YYYYMMDD) FEIN
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Affiliate Name	FEIN
Address	For Department Use Only
Address, Line 2	
City	State ZIP Code
Foreign Country (if not United States)	

Affiliate Name	FEIN
Address	For Department Use Only
Address, Line 2	
City	State ZIP Code
Foreign Country (if not United States)	

Affiliate Name	FEIN
Address	For Department Use Only
Address, Line 2	
City	State ZIP Code
Foreign Country (if not United States)	

Affiliate Name	FEIN
Address	For Department Use Only
Address, Line 2	
City	State ZIP Code
Foreign Country (if not United States)	

USE ADDITIONAL SCHEDULES, IF NECESSARY

Vermont Corporate Income Tax Return

Form CO-411



Check Appropriate Box(es)

Accounting Period Change
 Amended Return
 Extended Return
 Federal Extension Requested
 Unitary Combined
 Unitary Consolidated
 PL 86-272 is Applicable
 Final Return (Cancels Account)

Entity Name (Principal Vermont Corporation) FEIN Primary 6-digit NAICS number

Address Tax year BEGIN date (YYYYMMDD) Tax year END date (YYYYMMDD)

City State ZIP Code

Foreign Country (if not United States)

Number of companies in Water's Edge Group Number with Vermont Nexus

Federal tax return filed (Check one box)

1120 1120-F 990-T

1120-H Other

Place an "X" in the box left of the line number to indicate a loss amount.

Enter all amounts in whole dollars.

1. FEDERAL TAXABLE INCOME (Federal Form 1120, Line 30 plus any deduction for a federal net operating loss, Line 29a.)	<input type="checkbox"/>	1		.00
2. Bonus Depreciation Adjustment (see instructions)	<input type="checkbox"/>	2		.00
3. Federal Taxable Income adjusted for disallowance of Bonus Depreciation (Add Lines 1 and 2)	<input type="checkbox"/>	3		.00
4. ADD (a) Interest on non-Vermont state and local Obligations		4a		.00
(b) State and local income or franchise taxes	<input type="checkbox"/>	4b		.00
LESS (c) Non-business income or loss allocated everywhere (Schedule BA-402, Line 1a, or leave blank)	<input type="checkbox"/>	4c		.00
(d) Foreign dividends received		4d		.00
(e) Interest on U.S. Government obligations		4e		.00
(f) "Gross Up" required by IRC sec. 78 and other excludable income		4f		.00
(g) Targeted Job Credit salary and wage expense addback		4g		.00
5. NET APPORTIONABLE INCOME (Add Lines 3, 4(a), and 4(b). Then subtract Lines 4(c) through 4(g).)	<input type="checkbox"/>	5		.00

Check box if exception to minimum tax applies:

SMALL FARM CORPORATION (\$75 minimum)
 NO VERMONT ACTIVITY (\$0)
 HOMEOWNER'S / CONDO ASSOC. (Federal Form 1120-H only) (\$0)

Entity Name	
FEIN	Fiscal Year Ending (YYYYMMDD)



6. Vermont Percentage (100% or amount from Schedule BA-402, Line 22) Calculate percentage to six places to the right of the decimal point		6		%
7. Apportionable Income (From CO-411, Line 5)	<input type="checkbox"/> Check to indicate loss	7		.00
8. Income Apportioned to Vermont (Multiply Lines 6 and 7)	<input type="checkbox"/> Check to indicate loss	8		.00
9. Income Allocated to Vermont (Schedule BA-402, Line 1b)	<input type="checkbox"/> Check to indicate loss	9		.00
10. Foreign Dividends Allocated to Vermont (Schedule BA-402, Line 1d)		10		.00
11. Net Vermont Income Allocated and Apportioned to Vermont (Add Lines 8, 9, and 10.)	<input type="checkbox"/> Check to indicate loss	11		.00
12. Vermont Net Operating Loss deduction applied (attach schedule)		12		.00
13. Vermont Net taxable Income for this entity (Line 11 minus Line 12)	<input type="checkbox"/> Check to indicate loss	13		.00
14. Vermont Tax. Apply Vermont Tax Rates (below) to amount on Line 13		14		.00
15. Credits (Schedule BA-404, Column C, Line 11)		15		.00
16. Use Tax for taxable items on which no sales tax was charged, including online purchases		16		.00
17. Tax Due for this entity (Subtract Line 15 from Line 14. To that result, add Line 16)		17		.00
18. Gross Receipts (For purpose of minimum tax calculation. See instructions)		18		.00

TAX COMPUTATION SCHEDULE

(Effective for taxable periods beginning January 1, 2012)

<u>IF VERMONT NET INCOME IS</u>	<u>TAX IS</u>
\$10,000 or less6.00%
\$10,001 - \$25,000	\$600 plus 7.00% of excess over \$10,000
\$25,001 and over	\$1,650 plus 8.50% of excess over \$25,000

<u>IF GROSS RECEIPTS ARE</u>	<u>MINIMUM TAX IS</u>
\$2,000,000 or less	\$300
\$2,000,001 - \$5,000,000	\$500
\$5,000,001 and over	\$750

File the return on the due date required under the Internal Revenue Code, unless extended.

Pay by the due date required under the Internal Revenue Code, even if the return is extended.

Corporations with liabilities over \$500, see instructions for estimated payments on Vermont Form CO-414.

Entity Name _____
 FEIN _____ Fiscal Year Ending (YYYYMMDD) _____



Amount from Line 17 _____

19. Total Tax Due (Add Line 17 plus Line 13 of all attached Schedules CO-421)	20	.00
20. Payments		
20a. Estimated Payments	20a	.00
20b. Payment with Extension	20b	.00
20c. Nonresident Estimated Payments (Form WH-435)	20c	.00
20d. Real Estate Withholding Payments (Form RW-171)	20d	.00
20e. Prior Year Overpayment Applied	20e	.00
20f. Total Payments (Add Lines 20a through 20e)	20f	.00
21. Balance Due. If Line 19 is more than Line 20f, subtract Line 20f from Line 19. Make checks payable to Vermont DEPARTMENT OF TAXES.	21	.00
22. Payment submitted with this return	22	.00
23. Overpayment. If Line 20f is more than Line 19, Subtract Line 19 from Line 20f	23	.00
24. Overpayment to be applied to next tax year	24	.00
25. Overpayment to be refunded (Subtract Line 24 from Line 23)	25	.00

I hereby certify that I am an officer or authorized agent responsible for the taxpayer's compliance with the requirements of Title 32 of the Vermont Statutes and that 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 that under 32 V.S.A. § 5901, 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 (MMDDYY)	Daytime Telephone Number
Printed Name		Email Address (optional)	
Preparer's Signature		Date (MMDDYY)	Check if Self-Employed <input type="checkbox"/>
Preparer's Printed Name		Preparer's SSN or PTIN	
Firm's Name (or yours if self-employed) and address		EIN	Preparer's Telephone Number

May the Department of Taxes Discuss this return with the preparer shown? Yes

Make check payable to: **Vermont Department of Taxes**

Send return and check to: Vermont Department of Taxes
 133 State Street
 Montpelier, VT 05633-1401

Vermont Apportionment of Foreign Dividends (for Unitary-Combined Only) Schedule CO-419



* 1 8 4 1 9 1 1 0 0 *

Entity Name (same as on Form CO-411)	Fiscal Year Ending (YYYYMMDD)	FEIN
Name of Affiliate	Affiliate's FEIN	

PART 1: Sales

	Column A EVERYWHERE (Denominator)		Column B VERMONT (Numerator)		Column C VT as portion of EVERYWHERE
1. Enter amounts from Schedule BA-402, Lines 12a and 12b	1A	.00	1B	.00	
2. Enter the Sales Increment (Sum of Lines 10 of all attached Schedules CO-420)	2A	.00			
3. Adjusted Sales Increment (Line 1A plus 2A)	3A	.00			
4. Modified Sales Factor (Line 1B divided by Line 3A.) Express as a percent, 6 places to the right of the decimal point				4C	%
5. Modified Sales Factor Double-Weighted (Line 4C times 2). Express as a percent, 6 places to the right of the decimal point.				5C	%

PART 2: Salaries and Wages

	Column A EVERYWHERE (Denominator)		Column B VERMONT (Numerator)		Column C VT as portion of EVERYWHERE
6. Enter amounts from Schedule BA-402, Lines 13a and 13b	6A	.00	6B	.00	
7. Enter the Salaries and Wages Increment (Sum of Lines 12 of all attached Schedules CO-420)	7A	.00			
8. Adjusted Salary and Wages Increment (Line 6A plus Line 7A)	8A	.00			
9. Modified Salaries and Wages Factor (Line 6B divided by Line 8A). Express as a percent, 6 places to the right of the decimal point.				9c	%

PART 3: Property

	Column A EVERYWHERE (Denominator)		Column B VERMONT (Numerator)		Column C VT as portion of EVERYWHERE
10. Enter amounts from Schedule BA-402, Lines 20a and 20b	10A	.00	10B	.00	
11. Enter the Property Increment (Sum of Lines 20 of all attached Schedules CO-420)	11A	.00			
12. Adjusted Property Increment (Line 10A plus Line 11A)	12A	.00			
13. Modified Property Factor (Line 10B divided by Line 12A). Express as a percent, 6 places to the right of the decimal point.				13C	%
14. Total Modified Factors (Add Lines 5C, 9C, and 13C)				14C	.00
15. Modified Apportionment Percentage (Divide Line 14 by 4. Express as a percent, 6 places to the right of the decimal point.) If there are only one or two factors, see instructions				15C	%
16. FOREIGN DIVIDENDS as defined in Reg. 5862(d). This amount must agree with Schedule BA-402, Line 1c.				16C	.00
17. VERMONT FOREIGN DIVIDENDS TAXABLE INCOME (Multiply Line 16 by Line 15) Enter this amount of Schedule BA-402, Line 1d and Form CO-411, Line 10 or Schedule CO-421, Line 5				17C	.00

Vermont Foreign Dividend Factor Increments (for Unitary-Combined only) Schedule CO-420



Enter all amounts in WHOLE DOLLARS. Complete one CO-420 for each dividend payor entity.

Attach to Form CO-411

Entity Name (same as on Form CO-411)	Fiscal Year Ending (YYYYMMDD)	FEIN
Name of Affiliate	Affiliate's FEIN	

1. Dividend paid	1		.00
2. Taxable Income	2	← Check to indicate loss	.00
3. Percentage of taxable income paid as dividend (Line 1 divided by Line 2). Calculate percentage to six places to the right of the decimal point. If taxable income is \$0 or less, enter 100%	3		%
Section A Sales and Receipts Factor			
4. Sales or gross receipts	4		.00
5. Business interest	5		.00
6. Royalties	6		.00
7. Gross rents	7		.00
8. Other business income	8		.00
9. TOTAL INCOME, SALES, AND GROSS RECEIPTS (Add Lines 4 through 8)	9		.00
10. Sales and Receipts Increment (Multiply Line 9 by Line 3)	10		.00
Section B Salaries and Wages Factor			
11. TOTAL SALARIES AND WAGES	11		.00
12. Salaries and Wages Increment (Multiply Line 11 by Line 3)	12		.00
Section C Property Factor (Average value during year)			
13. Inventories	13		.00
14. Buildings and other depreciable assets (original cost)	14		.00
15. Depletable assets (original cost)	15		.00
16. Land	16		.00
17. Other assets (attach schedule)	17		.00
18. Rented real and personal property (Multiply annual rent by 8)	18		.00
19. TOTAL PROPERTY (Add Lines 13 through 18)	19		.00
20. Property Increment (Multiply Line 19 by Line 3)	20		.00

5454 **The three Increments (which are the sums of Lines 10, 12, and 20, respectively, across all attached CO-420s) will be transcribed to Lines 2, 7, and 11 of all attached CO-419s.**

Vermont Unitary Affiliate Schedule Schedule CO-421



To be prepared only for those affiliates with Vermont Nexus.
PRINT in BLUE or BLACK INK

Attach to Form CO-411

Entity Name (same as on Form CO-411)	Fiscal Year Ending (YYYYMMDD)	FEIN
Name of Affiliate	Affiliate's FEIN	
Affiliate's Primary 6-digit NAICS Number	Check here if this CO-421 is being prepared for federal consolidated group (see instructions) <input type="checkbox"/>	

TAX COMPUTATION (see instructions):

Enter all amounts in whole dollars.

1. Apportionment percentage (Schedule BA-402 for this affiliate, Line 22). Calculate percentage to six places of the right of the decimal point	<input type="checkbox"/>	1		%
2. Group Apportionable Income (Form CO-411, Line 5)	<input type="checkbox"/> ← Check to indicate loss	2		.00
3. Income Apportioned to Vermont (Multiply Line 1 by Line 2)	<input type="checkbox"/> ← Check to indicate loss	3		.00
4. Income Allocated to Vermont (Schedule BA-402, Line 1b)	<input type="checkbox"/> ← Check to indicate loss	4		.00
5. Foreign Dividends Allocated to Vermont (Schedule BA-402, Line 1d)		5		.00
6. Net Vermont Income Allocated to Vermont (Add Lines 3, 4, and 5)	<input type="checkbox"/> ← Check to indicate loss	6		.00
7. Vermont Net Operating Loss deduction applied (attach schedule)		7		.00
8. Vermont Net Taxable Income for this affiliate (Subtract Line 7 from Line 6)	<input type="checkbox"/> ← Check to indicate loss	8		.00
9. Vermont Tax. Apply Vermont Tax Rates (Below) to amount on Line 8		9		.00
10. Credits (Schedule BA-404, Column C, Line 11)	<input type="checkbox"/> ← Check to indicate loss	10		.00
11. Tax Due (Line 9 minus Line 10)		11		.00
12. Use Tax for taxable items on which no sales tax was charged, including online purchases		12		.00
13. Total Tax Due for this affiliate (Add Lines 11 and 12)		13		.00
14. Gross Receipts (For purpose of minimum tax calculation. See instructions)		14		.00

TAX COMPUTATION SCHEDULE
(Effective for taxable periods beginning January 1, 2012)

<u>IF VERMONT NET INCOME IS</u>	<u>TAX IS</u>
\$10,000 or less	6.00%
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<u>IF GROSS RECEIPTS ARE</u>	<u>MINIMUM TAX IS</u>
\$2,000,000 or less	\$300
\$2,000,001 - \$5,000,000	\$500
\$5,000,001 and over	\$750