

2020 Schedule IN-119

**Vermont Tax Adjustments and
Nonrefundable Credits**



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INCLUDE WITH FORM IN-111

Please PRINT in BLUE or BLACK INK

Taxpayer's Last Name	First Name	MI	Taxpayer's Social Security Number
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PART I ADJUSTMENTS TO VERMONT INCOME TAX

ADDITIONS TO VERMONT TAX

- 1. Tax on Qualified Plans including IRA, HSA, and MSA (Reported on federal Form 1040, U.S. Individual Income Tax Return.1. _____ **.00**
- 2. Recapture of Federal Investment Tax Credit (Reported on Form 1040)2. _____ **.00**
- 3. Tax from federal Form 4972, Tax on Lump-Sum Distributions . .3. _____ **.00**
- 4. Add Lines 1 through 34. _____ **.00**
- 5. Multiply Line 4 by 24%5. _____ **.00**
- 6. Recapture of Vermont Credits (See instructions)6. _____ **.00**
- 7. Add Lines 5 and 6.7. _____ **.00**

SUBTRACTIONS FROM VERMONT TAX

- 8. Credit for Child & Dependent Care Expenses (Reported on Form 1040)8. _____ **.00**
- 9. Credit for the Elderly or the Disabled (Federal Schedule R)9. _____ **.00**
- 10. Investment Tax Credit - Vermont-based only (See instructions)10. _____ **.00**
- 11. Vermont Farm Income Averaging Credit (From worksheet in instructions)11. _____ **.00**
- 12. Add Lines 8 through 1112. _____ **.00**
- 13. Multiply Line 12 by 24%13. _____ **.00**
- 14. Vermont-based Solar Energy Credit carryforward.14. _____ **.00**
- 15. Add Lines 13 and 14.15. _____ **.00**

NET ADJUSTMENTS TO VERMONT TAX

- 16. Subtract Line 15 from Line 7. Enter on Form IN-111, Vermont Income Tax Return, Line 9. This can be a negative number. ← Check to indicate loss 16. _____ **.00**

DRAFT

