

2023 Schedule FIT-166

Vermont Income Adjustments and Tax Computations for Fiduciaries



\* 2 3 1 6 6 1 1 0 0 \*

Attach to Form FIT-161

Name of Estate or Trust	FEIN	Tax Year End Date (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. \_\_\_\_\_ .00
- 2. Interest and dividend income from Vermont state and local obligations included in Line 1 .....2. \_\_\_\_\_ .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. \_\_\_\_\_ .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.

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. \_\_\_\_\_ .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. \_\_\_\_\_ .00



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		/ /

**PART III INCOME ADJUSTMENT CALCULATION**

Nonresidents and Part-Year Residents must complete this section.

Dates of Vermont residency in 2023		Name of State(s), Canadian province, or country during non-Vermont residency (use standard 2-letter abbreviation)
From (MMDDYYYY): / /	To (MMDDYYYY): / /	

	A. Federal Amount \$	B. Vermont Portion \$
1. Interest income . . . . . 1A.	.00	1B. .00
2. Total ordinary dividends. . . . . 2A.	.00	2B. .00
3. Business income (or loss). . . . . 3A.	.00	3B. .00
4. Capital gain (or loss). . . . . 4A.	.00	4B. .00
5. Rents, royalties, partnerships, S Corporations, LLCs, other estates and trusts, etc. . . . . 5A.	.00	5B. .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.	.00	9B. .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.		. %