

Vermont Substitute Forms
Test Cases
For COBI Tax



Tax Year 2016

VERMONT TEST CASES

Test 1

Vermont Forms Required: BI476

DRAFT



VT Form BI-476	BUSINESS INCOME TAX RETURN For Resident Only
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For Partnerships, Subchapter S Corporations, and LLCs

Entity Name			Check appropriate box(es) <input type="checkbox"/> ACCOUNTING PERIOD CHANGE <input type="checkbox"/> INITIAL RETURN		
Address			<input type="checkbox"/> EXTENDED RETURN <input type="checkbox"/> FINAL RETURN (CANCELS ACCOUNT)		
Federal ID Number			Tax year BEGIN date (YYYYMMDD)		
Tax year END date (YYYYMMDD)			Entity's Primary 6-digit NAICS number		
City	State	ZIP Code	Federal tax return filed (check one box)		
Foreign Country (if not United States)			<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? Yes No
 If Yes, **STOP and complete Form BI-471.**
- B. Did this entity have income or losses derived from at least one state other than VT? Yes No
 If Yes, **STOP and complete Form BI-471.**
- C. Total number of Vermont shareholders, partners, or members. C. _____

TAX COMPUTATION (see instructions)	Enter all amounts in whole dollars.
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1. Vermont minimum entity tax (\$250) 1. 250
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. _____

3. **Balance Due** (If Line 1 is greater than Line 2). 3. _____

4. **Overpayment** (If Line 2 is greater than Line 1). 4. _____

5. **Overpayment to be Refunded**. 5. _____

6. **Overpayment to be credited to next tax year** 6. _____

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 Officer or Authorized Agent	Date	Daytime telephone number (optional) ()	May the Dept. of Taxes discuss this return with the preparer shown? <input type="checkbox"/> Yes <input type="checkbox"/> No
	Printed name	E-mail address (optional)	

Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	
	Preparer's printed name	Preparer's Social Security No. or PTIN		
	Firm's name (or yours if self-employed) and address			
	EIN	Preparer's Telephone Number ()	Preparer's e-mail address (optional)	

Test 2

Vermont Forms Required: BI476, 3 BA406's, BA404

DRAFT



VT Form BI-476	BUSINESS INCOME TAX RETURN For Resident Only
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For Partnerships, Subchapter S Corporations, and LLCs

Entity Name			Check appropriate box(es)			<input type="checkbox"/> ACCOUNTING PERIOD CHANGE	<input type="checkbox"/> INITIAL RETURN
Address			Federal ID Number				
			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? Yes No
 If Yes, **STOP and complete Form BI-471.**
- B.** Did this entity have income or losses derived from at least one state other than VT? Yes No
 If Yes, **STOP and complete Form BI-471.**
- C.** Total number of Vermont shareholders, partners, or members. C. _____

TAX COMPUTATION (see instructions)	Enter all amounts in whole dollars.
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1. Vermont minimum entity tax (\$250) **1.** 250
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.** _____

3. Balance Due (If Line 1 is greater than Line 2). **3.** _____

4. Overpayment (If Line 2 is greater than Line 1). **4.** _____

5. Overpayment to be Refunded. **5.** _____

6. Overpayment to be credited to next tax year **6.** _____

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 Officer or Authorized Agent	Date	Daytime telephone number (optional) ()	May the Dept. of Taxes discuss this return with the preparer shown? <input type="checkbox"/> Yes <input type="checkbox"/> No
Printed name	E-mail address (optional)		

Preparer's signature	Date	Check if self-employed <input type="checkbox"/>
Preparer's printed name	Preparer's Social Security No. or PTIN	
Firm's name (or yours if self-employed) and address		
EIN	Preparer's Telephone Number ()	Preparer's e-mail address (optional)

**Paid
Preparer's
Use Only**



VT Schedule BA-404	TAX CREDITS EARNED, APPLIED, EXPIRED, AND CARRIED FORWARD
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**Attach to Form CO-411
 or Form BI-471
 or Form BI-476**

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

Entity Name (same as on Form CO-411, Form BI-471, or Form BI-476)	Fiscal Year Ending (YYYYMMDD)	Federal ID Number
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(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. Total EATI Credits	NOT AVAILABLE		
2. Research and Development § 5930ii			
3. Charitable Housing § 5830c			
4. Affordable Housing § 5930u			
5. Qualified Sale of Mobile Home Park § 5828			
6. Vermont Entrepreneur's Seed Capital Fund § 5830b			
7. Code Improvement § 5930cc(c)			
8. Historic Rehabilitation § 5930cc(a)			
9. Facade Improvement § 5930cc(b)			
10. Investment Tax Credit § 5822(d)			
11. Business Solar Energy § 5930z	NOT AVAILABLE		NOT AVAILABLE
12. Machinery and Equipment § 5930ll	NOT AVAILABLE		
13. TOTAL FOR ALL CREDITS (Add Lines 1-12)			

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VT Schedule BA-406	CREDIT ALLOCATION SCHEDULE
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**Attach to Form CO-411
 or Form BI-471
 or Form BI-476**

PRINT in BLUE or BLACK INK

Entity Name (same as on Form CO-411, Form BI-471, or Form BI-476)	Fiscal Year Ending (YYYYMMDD)	Federal ID Number
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Individual Last Name (Shareholder, Partner, or Member)	First Name	Initial	Social Security Number
OR Entity Name (Shareholder, Partner, or Member)			OR Federal ID Number

Entity TYPE. Enter I, C, S, L, P, or T (see instructions)

Name of Credit	Amount earned in current year
1. Total EATI Credits	1. NOT AVAILABLE
2. Research and Development	2. _____
3. Charitable Housing	3. _____
4. Affordable Housing	4. _____
5. Qualified Sale of Mobile Home Park	5. _____
6. Vermont Entrepreneur's Seed Capital Fund	6. _____
7. Code Improvement	7. _____
8. Historic Rehabilitation	8. _____
9. Facade Improvement	9. _____
10. Investment Tax Credit	10. _____
11. Business Solar Energy	11. NOT AVAILABLE
12. Machinery and Equipment	12. NOT AVAILABLE
13. Total credits for this shareholder, partner, or member (Add Lines 1 through 12)	13. _____

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VT Schedule BA-406	CREDIT ALLOCATION SCHEDULE
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**Attach to Form CO-411
 or Form BI-471
 or Form BI-476**

PRINT in BLUE or BLACK INK

Entity Name (same as on Form CO-411, Form BI-471, or Form BI-476)	Fiscal Year Ending (YYYYMMDD)	Federal ID Number
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Individual Last Name (Shareholder, Partner, or Member)	First Name	Initial	Social Security Number
OR Entity Name (Shareholder, Partner, or Member)			OR Federal ID Number

Entity TYPE. Enter I, C, S, L, P, or T (see instructions)

Name of Credit	Amount earned in current year
1. Total EATI Credits	1. NOT AVAILABLE
2. Research and Development	2. _____
3. Charitable Housing	3. _____
4. Affordable Housing	4. _____
5. Qualified Sale of Mobile Home Park	5. _____
6. Vermont Entrepreneur's Seed Capital Fund	6. _____
7. Code Improvement	7. _____
8. Historic Rehabilitation	8. _____
9. Facade Improvement	9. _____
10. Investment Tax Credit	10. _____
11. Business Solar Energy	11. NOT AVAILABLE
12. Machinery and Equipment	12. NOT AVAILABLE
13. Total credits for this shareholder, partner, or member (Add Lines 1 through 12)	13. _____

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VT Schedule BA-406	CREDIT ALLOCATION SCHEDULE
------------------------------	--

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

PRINT in BLUE or BLACK INK

Entity Name (same as on Form CO-411, Form BI-471, or Form BI-476)	Fiscal Year Ending (YYYYMMDD)	Federal ID Number
---	-------------------------------	-------------------

Individual Last Name (Shareholder, Partner, or Member)	First Name	Initial	Social Security Number
OR Entity Name (Shareholder, Partner, or Member)			OR Federal ID Number

Entity TYPE. Enter I, C, S, L, P, or T (see instructions)

Name of Credit	Amount earned in current year
1. Total EATI Credits	1. NOT AVAILABLE
2. Research and Development	2. _____
3. Charitable Housing	3. _____
4. Affordable Housing	4. _____
5. Qualified Sale of Mobile Home Park	5. _____
6. Vermont Entrepreneur's Seed Capital Fund	6. _____
7. Code Improvement	7. _____
8. Historic Rehabilitation	8. _____
9. Facade Improvement	9. _____
10. Investment Tax Credit	10. _____
11. Business Solar Energy	11. NOT AVAILABLE
12. Machinery and Equipment	12. NOT AVAILABLE
13. Total credits for this shareholder, partner, or member (Add Lines 1 through 12)	13. _____

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Test 3

Vermont Forms Required: BI471, BI472, 3 K1VT's

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VT Form BI-471	BUSINESS INCOME TAX RETURN
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For Partnerships, Subchapter S Corporations, and LLCs

Entity Name			Check appropriate box(es) <input type="checkbox"/> COMPOSITE RETURN <input type="checkbox"/> ACCOUNTING PERIOD CHANGE <input type="checkbox"/> INITIAL RETURN <input type="checkbox"/> AMENDED RETURN <input type="checkbox"/> EXTENDED RETURN <input type="checkbox"/> FINAL RETURN (CANCELS ACCOUNT)		
Address			Federal ID Number		
			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 tax year? Yes No
- B.** Did this entity have income or losses derived from at least one state other than VT? 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.** _____
- D.** Total number of Shareholders, Partners, or Members. **D.** _____
- E.** How many are VT residents? **E.** _____
- F.** How many are nonresidents? **F.** _____
- G.** Check box if § 5920(f) or (g) applies (regarding nonresident estimated payments for affordable housing projects or entities operating federal new market tax credit projects). Attach authorization or documentation. **G.**

TAX COMPUTATION (see instructions):	Enter all amounts in whole dollars.
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- Check box if exception applies SMALL FARM § 5832(2)(A) (\$75 minimum) INVESTMENT CLUB § 5921 (\$0)
 NO VERMONT ACTIVITY / INACTIVE (\$0) IRC Sec. 761 (\$0)

- 1.** Vermont minimum entity tax (\$250) or above exception (see instructions) **1.** _____
- 2.** For **non-composite entities**, nonresident estimated payment requirement (Schedule BI-472, Line 16) **2.** _____
- 3.** For **composite entities**, Vermont composite tax due (Schedule BI-473, Line 21) **3.** _____
- 4.** Vermont apportionment of entity level taxes (see instructions) **4.** _____
- 5.** Total tax due (Add Lines 1-4) **5.** _____

Balance due (from Line 13) _____

(continued on next page)

Entity name
Federal ID Number



Amount from Line 5 _____

PAYMENTS AND CREDITS	Enter all amounts in whole dollars.
-----------------------------	--

- 6. Prior Year Overpayment Applied. 6. _____
- 7. Payments with Extension. 7. _____
- 8. Real estate withholding paid for this entity with Form RW-171,
REW Schedule A 8. _____
- 9. Real estate withholding distributed to this entity by a different company
through a Schedule K-1VT 9. _____
- 10. Nonresident estimated payments paid by this entity with Form WH-435. 10. _____
- 11. Nonresident estimated payments distributed to this entity by a different
company through a Schedule K-1VT 11. _____
- 12. Total payments (Add Lines 6-11) 12. _____

RECONCILIATION	Enter all amounts in whole dollars.
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- 13. **Balance due:** If Line 5 is greater than Line 12, enter the difference. 13. _____
- 14. Payment attached to this return 14. _____
- 15. **Overpayment:** If Line 5 is less than the sum of Lines 12 and 14,
enter the difference 15. _____
- 16. **For non-composite entities only: Overpayment distributed to owners via
Schedule K-1VT (NOTE: Overpayments generated by real estate withholding
payments must be distributed to owners).** 16. _____
- 17. **Overpayment to be credited to next tax year** 17. _____
- 18. **Overpayment to be refunded** 18. _____

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 Officer or Authorized Agent	Date	Daytime telephone number (optional) ()	May the Dept. of Taxes discuss this return with the preparer shown? <input type="checkbox"/> Yes <input type="checkbox"/> No
Printed name	E-mail address (optional)		

Preparer's signature	Date	Check if self-employed <input type="checkbox"/>
Preparer's printed name	Preparer's Social Security No. or PTIN	
Firm's name (or yours if self-employed) and address		

**Paid
Preparer's
Use Only**

EIN	Preparer's Telephone Number ()	Preparer's e-mail address (optional)
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VT Schedule BI-472	NON-COMPOSITE SCHEDULE
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PRINT in BLUE or BLACK INK

Attach to Form BI-471

Business Name	Federal ID Number
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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) 1. _____ .
2. Net Real Estate Income (Federal Form 1120S, Schedule K, Line 2 or Federal Form 1065, Schedule K, Line 2) 2. _____ .
3. Other Net Rental Income (Federal Form 1120S, Schedule K, Line 3 or Federal Form 1065, Schedule K, Line 3) 3. _____ .
4. Guaranteed Payments (Partnership only - Federal Form 1065, Schedule K, Line 4) 4. _____ .
5. Section 179 Deduction (Federal Form 1120S, Schedule K, Line 11 or Federal Form 1065, Schedule K, Line 12) 5. _____ .
6. Apportionable income (Add Lines 1-4, then subtract Line 5) 6. _____ .
7. Apportionment percentage (From BA-402, or 100%) 7. _____ %
8. Business Income apportioned to Vermont (Multiply Line 6 by Line 7) 8. _____ .
9. 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.) 9. _____ .
10. Vermont business income distributed to this entity by a different entity via Schedule K-1VT 10. _____ .
11. Vermont sourced capital gain distributed to this entity by a different entity via Schedule K-1VT 11. _____ .
12. Other Vermont sourced income distributed to this entity by a different entity via Schedule K-1VT 12. _____ .
13. Total Vermont Net Income (Add Lines 8-12) 13. _____ .
14. Percentage of income from Line 13 passed through to nonresidents 14. _____ %
15. Total income passed through to nonresidents (Multiply Line 13 by Line 14) 15. _____ .
16. Nonresident estimated payment requirement (Multiply Line 15 by 6.8%) 16. _____ .



VT Schedule K-1VT	SHAREHOLDER, PARTNER, OR MEMBER INFORMATION
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For the taxable period beginning _____, 20____ and ending _____, 20____
Month Month

This schedule is REQUIRED.
 Attach to Form BI-471

Business Name	Federal ID Number
---------------	-------------------

HEADER INFORMATION - REQUIRED ENTRIES

Entity Name (Shareholder, Partner, or Member)			Federal ID Number	
OR Individual Last Name (Shareholder, Partner, or Member)	First Name	MI	OR Social Security Number	
Address			Recipient Type (I, C, S, L, P, X, or T)	
Address, Line 2 (if needed)			Residency Status	
City			<input type="checkbox"/> VT Resident	
State			<input type="checkbox"/> Nonresident	
ZIP Code				
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. %	

File "j k"entity"r c{ "cz"qp"j k"peqo g"cu'r ctv"qhc" 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"/> | 1. | _____. |
| 2. Capital gains allocated to Vermont | <input type="checkbox"/> | 2. | _____. |
| 3. Other income allocated to Vermont | <input type="checkbox"/> | 3. | _____. |
| 4. Exempt Income - Vermont income <i>not</i> characterized as Unrelated Business
Income (UBI) for Federal purposes (<i>tax-exempt entities only</i>) | | 4. | _____. |
| 5. Total annual nonresident estimated payments allocated to this shareholder | | 5. | _____. |
| 6. Total annual real estate withholding payments allocated to this shareholder | | 6. | _____. |
| 7. Share of total federal bonus depreciation difference
(Enter on IN-111, Line 12b or Line 14c) | <input type="checkbox"/> | 7. | _____. |



VT Schedule K-1VT	SHAREHOLDER, PARTNER, OR MEMBER INFORMATION
------------------------------	--

For the taxable period beginning _____, 20____ and ending _____, 20____
Month Month

This schedule is REQUIRED.
 Attach to Form BI-471

Business Name	Federal ID Number
---------------	-------------------

HEADER INFORMATION - REQUIRED ENTRIES

Entity Name (Shareholder, Partner, or Member)			Federal ID Number	
OR Individual Last Name (Shareholder, Partner, or Member)	First Name	MI	OR Social Security Number	
Address			Recipient Type (I, C, S, L, P, X, or T)	
Address, Line 2 (if needed)			Residency Status	
City			<input type="checkbox"/> VT Resident	
State			<input type="checkbox"/> Nonresident	
ZIP Code				
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. %	

Is this recipient a "qualified" recipient 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"/> | 1. | _____. |
| 2. Capital gains allocated to Vermont | <input type="checkbox"/> | 2. | _____. |
| 3. Other income allocated to Vermont | <input type="checkbox"/> | 3. | _____. |
| 4. Exempt Income - Vermont income <i>not</i> characterized as Unrelated Business
Income (UBI) for Federal purposes (<i>tax-exempt entities only</i>) | | 4. | _____. |
| 5. Total annual nonresident estimated payments allocated to this shareholder | | 5. | _____. |
| 6. Total annual real estate withholding payments allocated to this shareholder | | 6. | _____. |
| 7. Share of total federal bonus depreciation difference
(Enter on IN-111, Line 12b or Line 14c) | <input type="checkbox"/> | 7. | _____. |



VT Schedule K-1VT	SHAREHOLDER, PARTNER, OR MEMBER INFORMATION
------------------------------	--

For the taxable period beginning _____, 20____ and ending _____, 20____
Month Month

This schedule is REQUIRED.
 Attach to Form BI-471

Business Name	Federal ID Number
---------------	-------------------

HEADER INFORMATION - REQUIRED ENTRIES

Entity Name (Shareholder, Partner, or Member)			Federal ID Number	
OR Individual Last Name (Shareholder, Partner, or Member)	First Name	MI	OR 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
Foreign Country (if not United States)			<input type="checkbox"/> VT Resident <input type="checkbox"/> Nonresident	
			Percentage of Entity's income or loss to this recipient. Calculate percentage to six places to the right of the decimal point.	
			%	

Entity's income or loss is 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"/> | 1. | _____. |
| 2. Capital gains allocated to Vermont | <input type="checkbox"/> | 2. | _____. |
| 3. Other income allocated to Vermont | <input type="checkbox"/> | 3. | _____. |
| 4. Exempt Income - Vermont income <i>not</i> characterized as Unrelated Business
Income (UBI) for Federal purposes (<i>tax-exempt entities only</i>) | | 4. | _____. |
| 5. Total annual nonresident estimated payments allocated to this shareholder | | 5. | _____. |
| 6. Total annual real estate withholding payments allocated to this shareholder | | 6. | _____. |
| 7. Share of total federal bonus depreciation difference
(Enter on IN-111, Line 12b or Line 14c) | <input type="checkbox"/> | 7. | _____. |

Test 4

Vermont Forms Required: BI471, BA472, 3 K1VT's, BA402, BA404, 3 BA406's

DRAFT



VT Form BI-471	BUSINESS INCOME TAX RETURN
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For Partnerships, Subchapter S Corporations, and LLCs

Entity Name			Check appropriate box(es)			<input type="checkbox"/> COMPOSITE RETURN	<input type="checkbox"/> ACCOUNTING PERIOD CHANGE	<input type="checkbox"/> INITIAL RETURN
Address			Federal ID Number			<input type="checkbox"/> AMENDED RETURN	<input type="checkbox"/> EXTENDED RETURN	<input type="checkbox"/> FINAL RETURN (CANCELS ACCOUNT)
			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 tax year? Yes No
- B.** Did this entity have income or losses derived from at least one state other than VT? 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.** _____
- D.** Total number of Shareholders, Partners, or Members. **D.** _____
- E.** How many are VT residents? **E.** _____
- F.** How many are nonresidents? **F.** _____
- G.** Check box if § 5920(f) or (g) applies (regarding nonresident estimated payments for affordable housing projects or entities operating federal new market tax credit projects). Attach authorization or documentation. **G.**

TAX COMPUTATION (see instructions):	Enter all amounts in whole dollars.
--	--

- Check box if exception applies SMALL FARM § 5832(2)(A) (\$75 minimum) INVESTMENT CLUB § 5921 (\$0)
- NO VERMONT ACTIVITY / INACTIVE (\$0) IRC Sec. 761 (\$0)

- 1.** Vermont minimum entity tax (\$250) or above exception (see instructions) **1.** _____
- 2.** For **non-composite entities**, nonresident estimated payment requirement (Schedule BI-472, Line 16) **2.** _____
- 3.** For **composite entities**, Vermont composite tax due (Schedule BI-473, Line 21) **3.** _____
- 4.** Vermont apportionment of entity level taxes (see instructions) **4.** _____
- 5.** Total tax due (Add Lines 1-4) **5.** _____

Balance due (from Line 13) _____

(continued on next page)

Entity name
Federal ID Number



Amount from Line 5 _____

PAYMENTS AND CREDITS	Enter all amounts in whole dollars.
-----------------------------	--

- 6. Prior Year Overpayment Applied. 6. _____
- 7. Payments with Extension. 7. _____
- 8. Real estate withholding paid for this entity with Form RW-171,
REW Schedule A 8. _____
- 9. Real estate withholding distributed to this entity by a different company
through a Schedule K-1VT 9. _____
- 10. Nonresident estimated payments paid by this entity with Form WH-435. 10. _____
- 11. Nonresident estimated payments distributed to this entity by a different
company through a Schedule K-1VT 11. _____
- 12. Total payments (Add Lines 6-11) 12. _____

RECONCILIATION	Enter all amounts in whole dollars.
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- 13. **Balance due:** If Line 5 is greater than Line 12, enter the difference. 13. _____
- 14. Payment attached to this return 14. _____
- 15. **Overpayment:** If Line 5 is less than the sum of Lines 12 and 14,
enter the difference 15. _____
- 16. **For non-composite entities only: Overpayment distributed to owners via
Schedule K-1VT (NOTE: Overpayments generated by real estate withholding
payments must be distributed to owners).** 16. _____
- 17. **Overpayment to be credited to next tax year** 17. _____
- 18. **Overpayment to be refunded** 18. _____

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 Officer or Authorized Agent	Date	Daytime telephone number (optional) ()	May the Dept. of Taxes discuss this return with the preparer shown? <input type="checkbox"/> Yes <input type="checkbox"/> No
Printed name	E-mail address (optional)		

Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>
	Preparer's printed name	Preparer's Social Security No. or PTIN	
	Firm's name (or yours if self-employed) and address		
	EIN	Preparer's Telephone Number ()	Preparer's e-mail address (optional)



VT Schedule
BI-472 **NON-COMPOSITE SCHEDULE**

PRINT in BLUE or BLACK INK

Attach to Form BI-471

Business Name	Federal ID Number
---------------	-------------------

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) 1. _____ .
2. Net Real Estate Income (Federal Form 1120S, Schedule K, Line 2 or Federal Form 1065, Schedule K, Line 2) 2. _____ .
3. Other Net Rental Income (Federal Form 1120S, Schedule K, Line 3 or Federal Form 1065, Schedule K, Line 3) 3. _____ .
4. Guaranteed Payments (Partnership only - Federal Form 1065, Schedule K, Line 4) 4. _____ .
5. Section 179 Deduction (Federal Form 1120S, Schedule K, Line 11 or Federal Form 1065, Schedule K, Line 12) 5. _____ .
6. Apportionable income (Add Lines 1-4, then subtract Line 5) 6. _____ .
7. Apportionment percentage (From BA-402, or 100%) 7. _____ %
8. Business Income apportioned to Vermont (Multiply Line 6 by Line 7) 8. _____ .
9. 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.) 9. _____ .
10. Vermont business income distributed to this entity by a different entity via Schedule K-1VT 10. _____ .
11. Vermont sourced capital gain distributed to this entity by a different entity via Schedule K-1VT 11. _____ .
12. Other Vermont sourced income distributed to this entity by a different entity via Schedule K-1VT 12. _____ .
13. Total Vermont Net Income (Add Lines 8-12) 13. _____ .
14. Percentage of income from Line 13 passed through to nonresidents 14. _____ %
15. Total income passed through to nonresidents (Multiply Line 13 by Line 14) 15. _____ .
16. Nonresident estimated payment requirement (Multiply Line 15 by 6.8%) 16. _____ .



VT Schedule K-1VT	SHAREHOLDER, PARTNER, OR MEMBER INFORMATION
------------------------------	--

For the taxable period beginning _____, 20____ and ending _____, 20____
Month Month

This schedule is REQUIRED.
 Attach to Form BI-471

Business Name	Federal ID Number
---------------	-------------------

HEADER INFORMATION - REQUIRED ENTRIES

Entity Name (Shareholder, Partner, or Member)			Federal ID Number	
OR Individual Last Name (Shareholder, Partner, or Member)	First Name	MI	OR Social Security Number	
Address			Recipient Type (I, C, S, L, P, X, or T)	
Address, Line 2 (if needed)			Residency Status	
City			<input type="checkbox"/> VT Resident	
State			<input type="checkbox"/> Nonresident	
ZIP Code				
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. %	

File "j k"entity"r c{ "cz"qp"j k"peqo g"cu'r ctv"qhc" 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"/> | 1. | _____. |
| 2. Capital gains allocated to Vermont | <input type="checkbox"/> | 2. | _____. |
| 3. Other income allocated to Vermont | <input type="checkbox"/> | 3. | _____. |
| 4. Exempt Income - Vermont income <i>not</i> characterized as Unrelated Business
Income (UBI) for Federal purposes (<i>tax-exempt entities only</i>) | | 4. | _____. |
| 5. Total annual nonresident estimated payments allocated to this shareholder | | 5. | _____. |
| 6. Total annual real estate withholding payments allocated to this shareholder | | 6. | _____. |
| 7. Share of total federal bonus depreciation difference
(Enter on IN-111, Line 12b or Line 14c) | <input type="checkbox"/> | 7. | _____. |



VT Schedule K-1VT	SHAREHOLDER, PARTNER, OR MEMBER INFORMATION
------------------------------	--

For the taxable period beginning _____, 20____ and ending _____, 20____
Month Month

This schedule is REQUIRED.
 Attach to Form BI-471

Business Name	Federal ID Number
---------------	-------------------

HEADER INFORMATION - REQUIRED ENTRIES

Entity Name (Shareholder, Partner, or Member)			Federal ID Number	
OR Individual Last Name (Shareholder, Partner, or Member)	First Name	MI	OR 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
Foreign Country (if not United States)			<input type="checkbox"/> VT Resident <input type="checkbox"/> Nonresident	
			Percentage of Entity's income or loss to this recipient. Calculate percentage to six places to the right of the decimal point.	
			%	

File "j k"entity"r c{ "cz"qp"j k"lpeqo g"cu'r ctv"qhc" 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"/> | 1. _____. |
| 2. Capital gains allocated to Vermont | <input type="checkbox"/> | 2. _____. |
| 3. Other income allocated to Vermont | <input type="checkbox"/> | 3. _____. |
| 4. Exempt Income - Vermont income <i>not</i> characterized as Unrelated Business
Income (UBI) for Federal purposes (<i>tax-exempt entities only</i>) | | 4. _____. |
| 5. Total annual nonresident estimated payments allocated to this shareholder | | 5. _____. |
| 6. Total annual real estate withholding payments allocated to this shareholder | | 6. _____. |
| 7. Share of total federal bonus depreciation difference
(Enter on IN-111, Line 12b or Line 14c) | <input type="checkbox"/> | 7. _____. |



VT Schedule K-1VT	SHAREHOLDER, PARTNER, OR MEMBER INFORMATION
------------------------------	--

For the taxable period beginning _____, 20____ and ending _____, 20____
Month Month

This schedule is REQUIRED.
 Attach to Form BI-471

Business Name	Federal ID Number
---------------	-------------------

HEADER INFORMATION - REQUIRED ENTRIES

Entity Name (Shareholder, Partner, or Member)			Federal ID Number	
OR Individual Last Name (Shareholder, Partner, or Member)	First Name	MI	OR Social Security Number	
Address			Recipient Type (I, C, S, L, P, X, or T)	
Address, Line 2 (if needed)			Residency Status	
City			<input type="checkbox"/> VT Resident	
State			<input type="checkbox"/> Nonresident	
ZIP Code				
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. %	

File "j k"entity"r c{ "cz"qp"j k"lpeqo g"cu'r ctv"qhc" 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"/> | 1. _____. |
| 2. Capital gains allocated to Vermont | <input type="checkbox"/> | 2. _____. |
| 3. Other income allocated to Vermont | <input type="checkbox"/> | 3. _____. |
| 4. Exempt Income - Vermont income <i>not</i> characterized as Unrelated Business
Income (UBI) for Federal purposes (<i>tax-exempt entities only</i>) | <input type="checkbox"/> | 4. _____. |
| 5. Total annual nonresident estimated payments allocated to this shareholder | <input type="checkbox"/> | 5. _____. |
| 6. Total annual real estate withholding payments allocated to this shareholder | <input type="checkbox"/> | 6. _____. |
| 7. Share of total federal bonus depreciation difference
(Enter on IN-111, Line 12b or Line 14c) | <input type="checkbox"/> | 7. _____. |



VT Schedule BA-402	APPORTIONMENT & ALLOCATION SCHEDULE
------------------------------	---

- Enter all amounts in **WHOLE DOLLARS**
- For Unitary filers, complete a separate Schedule BA-402 for each taxable affiliate.

Name of Business or Principal Vermont Corporation (PVC)	Federal ID Number
---	-------------------

FOR UNITARY GROUPS ONLY - Name of Affiliate	Affiliate's Federal ID Number
---	-------------------------------

PART 1 Directly Allocated Nonbusiness Income and Foreign Dividends Place an "X" in the box left of the line number to indicate a loss amount.

	Everywhere	Vermont
1. Nonbusiness Income		
<input type="checkbox"/> 1a. _____		<input type="checkbox"/> 1b. _____
Foreign Dividends		
1c. _____		1d. _____

PART 2 Apportioned Income (Do not enter negative values in Part 2)

Section A Sales and Receipts Factor

	Everywhere	Vermont
2. Sales or gross receipts		
2. _____		
3. Services performed in Vermont		3. _____
4. Sales delivered or shipped to purchasers in Vermont from outside Vermont		4. _____
5. Sales delivered or shipped to purchasers in Vermont from within Vermont		5. _____
6. Sales shipped from Vermont to the U.S. Government		6. _____
7. Sales shipped from Vermont to purchasers in a state where the entity is not taxable		7. _____
8. Business interest		
8a. _____		8b. _____
9. Royalties		
9a. _____		9b. _____
10. Gross rents		
10a. _____		10b. _____
11. Other business income (attach statement)		
11a. _____		11b. _____
12. TOTAL INCOME, SALES AND GROSS RECEIPTS (Add Lines 2-11)		
12a. _____		12b. _____
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
Federal ID Number



Section B Salaries and Wages Factor

Everywhere

Vermont

13. TOTAL SALARIES AND WAGES

13a. _____.

13b. _____.

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. _____.

14b. _____.

15. Buildings and other depreciable assets (original cost)

15a. _____.

15b. _____.

16. Depletable assets (original cost)

16a. _____.

16b. _____.

17. Land

17a. _____.

17b. _____.

18. Other assets (attach schedule)

18a. _____.

18b. _____.

19. Rented real and personal property (Multiply annual rent by 8)

19a. _____.

19b. _____.

20. TOTAL PROPERTY (Add Lines 14 through 19)

20a. _____.

20b. _____.

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 7; or Schedule BI-473, Line 8.)



VT Schedule BA-404	TAX CREDITS EARNED, APPLIED, EXPIRED, AND CARRIED FORWARD
------------------------------	---

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

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

Entity Name (same as on Form CO-411, Form BI-471, or Form BI-476)	Fiscal Year Ending (YYYYMMDD)	Federal ID Number
---	-------------------------------	-------------------

(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. Total EATI Credits	NOT AVAILABLE		
2. Research and Development § 5930ii			
3. Charitable Housing § 5830c			
4. Affordable Housing § 5930u			
5. Qualified Sale of Mobile Home Park § 5828			
6. Vermont Entrepreneur's Seed Capital Fund § 5830b			
7. Code Improvement § 5930cc(c)			
8. Historic Rehabilitation § 5930cc(a)			
9. Facade Improvement § 5930cc(b)			
10. Investment Tax Credit § 5822(d)			
11. Business Solar Energy § 5930z	NOT AVAILABLE		NOT AVAILABLE
12. Machinery and Equipment § 5930ll	NOT AVAILABLE		
13. TOTAL FOR ALL CREDITS (Add Lines 1-12)			

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VT Schedule BA-406	CREDIT ALLOCATION SCHEDULE
------------------------------	--

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

PRINT in BLUE or BLACK INK

Entity Name (same as on Form CO-411, Form BI-471, or Form BI-476)	Fiscal Year Ending (YYYYMMDD)	Federal ID Number
---	-------------------------------	-------------------

Individual Last Name (Shareholder, Partner, or Member)	First Name	Initial	Social Security Number
OR Entity Name (Shareholder, Partner, or Member)			OR Federal ID Number

Entity TYPE. Enter I, C, S, L, P, or T (see instructions)

Name of Credit	Amount earned in current year
1. Total EATI Credits	1. NOT AVAILABLE
2. Research and Development	2. _____
3. Charitable Housing	3. _____
4. Affordable Housing	4. _____
5. Qualified Sale of Mobile Home Park	5. _____
6. Vermont Entrepreneur's Seed Capital Fund	6. _____
7. Code Improvement	7. _____
8. Historic Rehabilitation	8. _____
9. Facade Improvement	9. _____
10. Investment Tax Credit	10. _____
11. Business Solar Energy	11. NOT AVAILABLE
12. Machinery and Equipment	12. NOT AVAILABLE
13. Total credits for this shareholder, partner, or member (Add Lines 1 through 12)	13. _____

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VT Schedule BA-406	CREDIT ALLOCATION SCHEDULE
------------------------------	--

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

PRINT in BLUE or BLACK INK

Entity Name (same as on Form CO-411, Form BI-471, or Form BI-476)	Fiscal Year Ending (YYYYMMDD)	Federal ID Number
---	-------------------------------	-------------------

Individual Last Name (Shareholder, Partner, or Member)	First Name	Initial	Social Security Number
OR Entity Name (Shareholder, Partner, or Member)			OR Federal ID Number

Entity TYPE. Enter I, C, S, L, P, or T (see instructions)

Name of Credit	Amount earned in current year
1. Total EATI Credits	1. NOT AVAILABLE
2. Research and Development	2. _____
3. Charitable Housing	3. _____
4. Affordable Housing	4. _____
5. Qualified Sale of Mobile Home Park	5. _____
6. Vermont Entrepreneur's Seed Capital Fund	6. _____
7. Code Improvement	7. _____
8. Historic Rehabilitation	8. _____
9. Facade Improvement	9. _____
10. Investment Tax Credit	10. _____
11. Business Solar Energy	11. NOT AVAILABLE
12. Machinery and Equipment	12. NOT AVAILABLE
13. Total credits for this shareholder, partner, or member (Add Lines 1 through 12)	13. _____

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VT Schedule BA-406	CREDIT ALLOCATION SCHEDULE
------------------------------	--

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

PRINT in BLUE or BLACK INK

Entity Name (same as on Form CO-411, Form BI-471, or Form BI-476)	Fiscal Year Ending (YYYYMMDD)	Federal ID Number
---	-------------------------------	-------------------

Individual Last Name (Shareholder, Partner, or Member)	First Name	Initial	Social Security Number
OR Entity Name (Shareholder, Partner, or Member)			OR Federal ID Number

Entity TYPE. Enter I, C, S, L, P, or T (see instructions)

Name of Credit	Amount earned in current year
1. Total EATI Credits	1. NOT AVAILABLE
2. Research and Development	2. _____
3. Charitable Housing	3. _____
4. Affordable Housing	4. _____
5. Qualified Sale of Mobile Home Park	5. _____
6. Vermont Entrepreneur's Seed Capital Fund	6. _____
7. Code Improvement	7. _____
8. Historic Rehabilitation	8. _____
9. Facade Improvement	9. _____
10. Investment Tax Credit	10. _____
11. Business Solar Energy	11. NOT AVAILABLE
12. Machinery and Equipment	12. NOT AVAILABLE
13. Total credits for this shareholder, partner, or member (Add Lines 1 through 12)	13. _____

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Test 5

Vermont Forms Required: BI471, BI473, 2 K1VT's

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VT Form BI-471	BUSINESS INCOME TAX RETURN
---------------------------	---------------------------------------

For Partnerships, Subchapter S Corporations, and LLCs

Entity Name			Check appropriate box(es)		
Address			Federal ID Number		
			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 _____
			<input type="checkbox"/> COMPOSITE RETURN	<input type="checkbox"/> AMENDED RETURN	<input type="checkbox"/> ACCOUNTING PERIOD CHANGE

- 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 VT? 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.** _____
- D.** Total number of Shareholders, Partners, or Members. **D.** _____
- E.** How many are VT residents? **E.** _____
- F.** How many are nonresidents? **F.** _____
- G.** Check box if § 5920(f) or (g) applies (regarding nonresident estimated payments for affordable housing projects or entities operating federal new market tax credit projects). Attach authorization or documentation. **G.**

TAX COMPUTATION (see instructions):	Enter all amounts in whole dollars.
--	--

- Check box if exception applies SMALL FARM § 5832(2)(A) (\$75 minimum) INVESTMENT CLUB § 5921 (\$0)
- NO VERMONT ACTIVITY / INACTIVE (\$0) IRC Sec. 761 (\$0)

- 1.** Vermont minimum entity tax (\$250) or above exception (see instructions) **1.** _____
- 2.** For **non-composite entities**, nonresident estimated payment requirement (Schedule BI-472, Line 16) **2.** _____
- 3.** For **composite entities**, Vermont composite tax due (Schedule BI-473, Line 21) **3.** _____
- 4.** Vermont apportionment of entity level taxes (see instructions) **4.** _____
- 5.** Total tax due (Add Lines 1-4) **5.** _____

Balance due (from Line 13) _____

(continued on next page)

Entity name
Federal ID Number



Amount from Line 5 _____

PAYMENTS AND CREDITS	Enter all amounts in whole dollars.
-----------------------------	--

- 6. Prior Year Overpayment Applied. **6.** _____
- 7. Payments with Extension. **7.** _____
- 8. Real estate withholding paid for this entity with Form RW-171,
REW Schedule A **8.** _____
- 9. Real estate withholding distributed to this entity by a different company
through a Schedule K-1VT **9.** _____
- 10. Nonresident estimated payments paid by this entity with Form WH-435. **10.** _____
- 11. Nonresident estimated payments distributed to this entity by a different
company through a Schedule K-1VT **11.** _____
- 12. Total payments (Add Lines 6-11) **12.** _____

RECONCILIATION	Enter all amounts in whole dollars.
-----------------------	--

- 13. **Balance due:** If Line 5 is greater than Line 12, enter the difference. **13.** _____
- 14. Payment attached to this return **14.** _____
- 15. **Overpayment:** If Line 5 is less than the sum of Lines 12 and 14,
enter the difference **15.** _____
- 16. **For non-composite entities only: Overpayment distributed to owners via
Schedule K-1VT (NOTE: Overpayments generated by real estate withholding
payments must be distributed to owners).** **16.** _____
- 17. **Overpayment to be credited to next tax year** **17.** _____
- 18. **Overpayment to be refunded** **18.** _____

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 Officer or Authorized Agent	Date	Daytime telephone number (optional) ()	May the Dept. of Taxes discuss this return with the preparer shown? <input type="checkbox"/> Yes <input type="checkbox"/> No
Printed name	E-mail address (optional)		

Preparer's signature	Date	Check if self-employed <input type="checkbox"/>
Preparer's printed name	Preparer's Social Security No. or PTIN	
Firm's name (or yours if self-employed) and address		

**Paid
Preparer's
Use Only**

EIN	Preparer's Telephone Number ()	Preparer's e-mail address (optional)
-----	------------------------------------	--------------------------------------



VT Schedule BI-473	COMPOSITE SCHEDULE
-------------------------------	---------------------------

PLEASE PRINT CLEARLY in BLUE or BLACK INK ONLY

Attach to Form BI-471

Business Name	Federal ID Number
---------------	-------------------

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) 1. _____ .
2. Net Real Estate Income (Federal Form 1120S, Schedule K, Line 2, or Federal Form 1065, Schedule K, Line 2) 2. _____ .
3. Other Net Rental Income (Federal Form 1120S, Schedule K, Line 3, or Federal Form 1065, Schedule K, Line 3) 3. _____ .
4. Guaranteed Payments (Partnership only - Federal Form 1065, Schedule K, Line 4) 4. _____ .
5. Section 179 Deduction (Federal Form 1120S, Schedule K, Line 11, or Federal Form 1065, Schedule K, Line 12) 5. _____ .
6. Deduction for Charitable Contributions (Federal Form 1120S, Schedule K, Line 12a, or Federal Form 1065, Schedule K, Line 13a) 6. _____ .
7. Apportionable income (Add Lines 1-4, then subtract Lines 5 & 6) 7. _____ .
8. Apportionment percentage (From Schedule BA-402, or 100%) 8. _____ . _____ %
9. Business Income apportioned to Vermont (Multiply Line 7 by Line 8) 9. _____ .
10. 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.) 10. _____ .
11. Vermont business income distributed to this entity by a different entity via Schedule K-1VT 11. _____ .
12. Vermont sourced capital gain distributed to this entity by a different entity via Schedule K-1VT 12. _____ .
13. Other Vermont sourced income distributed to this entity by a different entity via Schedule K-1VT 13. _____ .
14. Total Vermont income (Add Lines 9-13) 14. _____ .

(continued on next page)

Business Name
Federal ID Number



Amount from Line 14 _____

- 15. Percentage of income from Line 14 passed through to nonresidents15. _____ . _____ %
- 16. Total nonresident income (Multiply Line 14 by Line 15) 16. _____ .
NOTE: Entities with tax-exempt owners see instructions for mechanism to exclude exempt income.
- 17. Vermont net operating loss deduction applied.17. _____ .
- 18. Vermont taxable composite income (Subtract Line 17 from Line 16) 18. _____ .
- 19. Composite Tax (Multiply Line 18 by 7.8%. If negative, enter 0).19. _____ .
- 20. Tax credits available for composite shareholders/partners/members
 (Attach BA-404 and BA-406)20. _____ .
NOTE: Line 20 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.
- 21. Net Vermont Composite Tax due (Subtract Line 20 from Line 19)21. _____ .

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VT Schedule K-1VT	SHAREHOLDER, PARTNER, OR MEMBER INFORMATION
------------------------------	--

For the taxable period beginning _____, 20____ and ending _____, 20____
Month Month

This schedule is REQUIRED.
 Attach to Form BI-471

Business Name	Federal ID Number
---------------	-------------------

HEADER INFORMATION - REQUIRED ENTRIES

Entity Name (Shareholder, Partner, or Member)			Federal ID Number	
OR Individual Last Name (Shareholder, Partner, or Member)	First Name	MI	OR Social Security Number	
Address			Recipient Type (I, C, S, L, P, X, or T)	
Address, Line 2 (if needed)			Residency Status	
City			<input type="checkbox"/> VT Resident	
State			<input type="checkbox"/> Nonresident	
ZIP Code				
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"/> | 1. | _____. |
| 2. Capital gains allocated to Vermont | <input type="checkbox"/> | 2. | _____. |
| 3. Other income allocated to Vermont | <input type="checkbox"/> | 3. | _____. |
| 4. Exempt Income - Vermont income <i>not</i> characterized as Unrelated Business
Income (UBI) for Federal purposes (<i>tax-exempt entities only</i>) | | 4. | _____. |
| 5. Total annual nonresident estimated payments allocated to this shareholder | | 5. | _____. |
| 6. Total annual real estate withholding payments allocated to this shareholder | | 6. | _____. |
| 7. Share of total federal bonus depreciation difference
(Enter on IN-111, Line 12b or Line 14c) | <input type="checkbox"/> | 7. | _____. |



VT Schedule K-1VT	SHAREHOLDER, PARTNER, OR MEMBER INFORMATION
------------------------------	--

For the taxable period beginning _____, 20____ and ending _____, 20____
Month Month

This schedule is REQUIRED.
 Attach to Form BI-471

Business Name	Federal ID Number
---------------	-------------------

HEADER INFORMATION - REQUIRED ENTRIES

Entity Name (Shareholder, Partner, or Member)			Federal ID Number	
OR Individual Last Name (Shareholder, Partner, or Member)	First Name	MI	OR Social Security Number	
Address			Recipient Type (I, C, S, L, P, X, or T)	
Address, Line 2 (if needed)			Residency Status	
City			<input type="checkbox"/> VT Resident	
State			<input type="checkbox"/> Nonresident	
ZIP Code				
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. %	

File "j u"entity"r c{"cz"qp"j k"lpeqo g"cu'r ctv'qh"e"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"/> | 1. | _____. |
| 2. Capital gains allocated to Vermont | <input type="checkbox"/> | 2. | _____. |
| 3. Other income allocated to Vermont | <input type="checkbox"/> | 3. | _____. |
| 4. Exempt Income - Vermont income <i>not</i> characterized as Unrelated Business
Income (UBI) for Federal purposes (<i>tax-exempt entities only</i>) | | 4. | _____. |
| 5. Total annual nonresident estimated payments allocated to this shareholder | | 5. | _____. |
| 6. Total annual real estate withholding payments allocated to this shareholder | | 6. | _____. |
| 7. Share of total federal bonus depreciation difference
(Enter on IN-111, Line 12b or Line 14c) | <input type="checkbox"/> | 7. | _____. |

Test 6.

Vermont Forms Required: BI471, BI473, 2 K1VT's, BA402, BA404, 2 BA406's

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VT Form BI-471	BUSINESS INCOME TAX RETURN
--------------------------	--

For Partnerships, Subchapter S Corporations, and LLCs

Entity Name			Check appropriate box(es) <input type="checkbox"/> COMPOSITE RETURN <input type="checkbox"/> ACCOUNTING PERIOD CHANGE <input type="checkbox"/> INITIAL RETURN <input type="checkbox"/> AMENDED RETURN <input type="checkbox"/> EXTENDED RETURN <input type="checkbox"/> FINAL RETURN (CANCELS ACCOUNT)		
Address			Federal ID Number		
			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 tax year? Yes No
- B.** Did this entity have income or losses derived from at least one state other than VT? 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.** _____
- D.** Total number of Shareholders, Partners, or Members. **D.** _____
- E.** How many are VT residents? **E.** _____
- F.** How many are nonresidents? **F.** _____
- G.** Check box if § 5920(f) or (g) applies (regarding nonresident estimated payments for affordable housing projects or entities operating federal new market tax credit projects). Attach authorization or documentation. **G.**

TAX COMPUTATION (see instructions):	Enter all amounts in whole dollars.
--	--

- Check box if exception applies SMALL FARM § 5832(2)(A) (\$75 minimum) INVESTMENT CLUB § 5921 (\$0)
 NO VERMONT ACTIVITY / INACTIVE (\$0) IRC Sec. 761 (\$0)

- 1.** Vermont minimum entity tax (\$250) or above exception (see instructions) **1.** _____
- 2.** For **non-composite entities**, nonresident estimated payment requirement (Schedule BI-472, Line 16) **2.** _____
- 3.** For **composite entities**, Vermont composite tax due (Schedule BI-473, Line 21) **3.** _____
- 4.** Vermont apportionment of entity level taxes (see instructions) **4.** _____
- 5.** Total tax due (Add Lines 1-4) **5.** _____

Balance due (from Line 13) _____

(continued on next page)

Entity name
Federal ID Number



Amount from Line 5 _____

PAYMENTS AND CREDITS	Enter all amounts in whole dollars.
-----------------------------	--

- 6. Prior Year Overpayment Applied. 6. _____
- 7. Payments with Extension. 7. _____
- 8. Real estate withholding paid for this entity with Form RW-171,
REW Schedule A 8. _____
- 9. Real estate withholding distributed to this entity by a different company
through a Schedule K-1VT 9. _____
- 10. Nonresident estimated payments paid by this entity with Form WH-435. 10. _____
- 11. Nonresident estimated payments distributed to this entity by a different
company through a Schedule K-1VT 11. _____
- 12. Total payments (Add Lines 6-11) 12. _____

RECONCILIATION	Enter all amounts in whole dollars.
-----------------------	--

- 13. **Balance due:** If Line 5 is greater than Line 12, enter the difference. 13. _____
- 14. Payment attached to this return 14. _____
- 15. **Overpayment:** If Line 5 is less than the sum of Lines 12 and 14,
enter the difference 15. _____
- 16. **For non-composite entities only: Overpayment distributed to owners via
Schedule K-1VT (NOTE: Overpayments generated by real estate withholding
payments must be distributed to owners).** 16. _____
- 17. **Overpayment to be credited to next tax year** 17. _____
- 18. **Overpayment to be refunded** 18. _____

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 Officer or Authorized Agent	Date	Daytime telephone number (optional) ()	May the Dept. of Taxes discuss this return with the preparer shown? <input type="checkbox"/> Yes <input type="checkbox"/> No
	Printed name	E-mail address (optional)	

Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>
	Preparer's printed name	Preparer's Social Security No. or PTIN	
	Firm's name (or yours if self-employed) and address		

EIN	Preparer's Telephone Number ()	Preparer's e-mail address (optional)
-----	------------------------------------	--------------------------------------



VT Schedule BI-473	COMPOSITE SCHEDULE
-------------------------------	---------------------------

PLEASE PRINT CLEARLY in BLUE or BLACK INK ONLY

Attach to Form BI-471

Business Name	Federal ID Number
---------------	-------------------

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) 1. _____ .
2. Net Real Estate Income (Federal Form 1120S, Schedule K, Line 2, or Federal Form 1065, Schedule K, Line 2) 2. _____ .
3. Other Net Rental Income (Federal Form 1120S, Schedule K, Line 3, or Federal Form 1065, Schedule K, Line 3) 3. _____ .
4. Guaranteed Payments (Partnership only - Federal Form 1065, Schedule K, Line 4) 4. _____ .
5. Section 179 Deduction (Federal Form 1120S, Schedule K, Line 11, or Federal Form 1065, Schedule K, Line 12) 5. _____ .
6. Deduction for Charitable Contributions (Federal Form 1120S, Schedule K, Line 12a, or Federal Form 1065, Schedule K, Line 13a) 6. _____ .
7. Apportionable income (Add Lines 1-4, then subtract Lines 5 & 6) 7. _____ .
8. Apportionment percentage (From Schedule BA-402, or 100%) 8. _____ . _____ %
9. Business Income apportioned to Vermont (Multiply Line 7 by Line 8) 9. _____ .
10. 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.) 10. _____ .
11. Vermont business income distributed to this entity by a different entity via Schedule K-1VT 11. _____ .
12. Vermont sourced capital gain distributed to this entity by a different entity via Schedule K-1VT 12. _____ .
13. Other Vermont sourced income distributed to this entity by a different entity via Schedule K-1VT 13. _____ .
14. Total Vermont income (Add Lines 9-13) 14. _____ .

(continued on next page)

Business Name
Federal ID Number



Amount from Line 14 _____

- 15. Percentage of income from Line 14 passed through to nonresidents15. _____ . _____ %
- 16. Total nonresident income (Multiply Line 14 by Line 15) 16. _____ .
NOTE: Entities with tax-exempt owners see instructions for mechanism to exclude exempt income.
- 17. Vermont net operating loss deduction applied.17. _____ .
- 18. Vermont taxable composite income (Subtract Line 17 from Line 16) 18. _____ .
- 19. Composite Tax (Multiply Line 18 by 7.8%. If negative, enter 0).19. _____ .
- 20. Tax credits available for composite shareholders/partners/members
 (Attach BA-404 and BA-406)20. _____ .
NOTE: Line 20 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.
- 21. Net Vermont Composite Tax due (Subtract Line 20 from Line 19)21. _____ .

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VT Schedule K-1VT	SHAREHOLDER, PARTNER, OR MEMBER INFORMATION
------------------------------	--

For the taxable period beginning _____, 20____ and ending _____, 20____
Month Month

This schedule is REQUIRED.
 Attach to Form BI-471

Business Name	Federal ID Number
---------------	-------------------

HEADER INFORMATION - REQUIRED ENTRIES

Entity Name (Shareholder, Partner, or Member)			Federal ID Number	
OR Individual Last Name (Shareholder, Partner, or Member)	First Name	MI	OR Social Security Number	
Address			Recipient Type (I, C, S, L, P, X, or T)	
Address, Line 2 (if needed)			Residency Status	
City			<input type="checkbox"/> VT Resident	
State			<input type="checkbox"/> Nonresident	
ZIP Code				
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. %	

Entity's income or loss is 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"/> | 1. | _____. |
| 2. Capital gains allocated to Vermont | <input type="checkbox"/> | 2. | _____. |
| 3. Other income allocated to Vermont | <input type="checkbox"/> | 3. | _____. |
| 4. Exempt Income - Vermont income <i>not</i> characterized as Unrelated Business
Income (UBI) for Federal purposes (<i>tax-exempt entities only</i>) | | 4. | _____. |
| 5. Total annual nonresident estimated payments allocated to this shareholder | | 5. | _____. |
| 6. Total annual real estate withholding payments allocated to this shareholder | | 6. | _____. |
| 7. Share of total federal bonus depreciation difference
(Enter on IN-111, Line 12b or Line 14c) | <input type="checkbox"/> | 7. | _____. |



VT Schedule K-1VT	SHAREHOLDER, PARTNER, OR MEMBER INFORMATION
------------------------------	--

For the taxable period beginning _____, 20____ and ending _____, 20____
Month Month

This schedule is REQUIRED.
 Attach to Form BI-471

Business Name	Federal ID Number
---------------	-------------------

HEADER INFORMATION - REQUIRED ENTRIES

Entity Name (Shareholder, Partner, or Member)			Federal ID Number	
OR Individual Last Name (Shareholder, Partner, or Member)	First Name	MI	OR 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
Foreign Country (if not United States)			<input type="checkbox"/> VT Resident <input type="checkbox"/> Nonresident	
			Percentage of Entity's income or loss to this recipient. Calculate percentage to six places to the right of the decimal point.	
			%	

Entity's 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"/> | 1. | _____. |
| 2. Capital gains allocated to Vermont | <input type="checkbox"/> | 2. | _____. |
| 3. Other income allocated to Vermont | <input type="checkbox"/> | 3. | _____. |
| 4. Exempt Income - Vermont income <i>not</i> characterized as Unrelated Business
Income (UBI) for Federal purposes (<i>tax-exempt entities only</i>) | | 4. | _____. |
| 5. Total annual nonresident estimated payments allocated to this shareholder | | 5. | _____. |
| 6. Total annual real estate withholding payments allocated to this shareholder | | 6. | _____. |
| 7. Share of total federal bonus depreciation difference
(Enter on IN-111, Line 12b or Line 14c) | <input type="checkbox"/> | 7. | _____. |



VT Schedule BA-402	APPORTIONMENT & ALLOCATION SCHEDULE
------------------------------	---

- Enter all amounts in **WHOLE DOLLARS**
- For Unitary filers, complete a separate Schedule BA-402 for each taxable affiliate.

Name of Business or Principal Vermont Corporation (PVC)	Federal ID Number
---	-------------------

FOR UNITARY GROUPS ONLY - Name of Affiliate	Affiliate's Federal ID Number
---	-------------------------------

PART 1 Directly Allocated Nonbusiness Income and Foreign Dividends Place an "X" in the box left of the line number to indicate a loss amount.

	Everywhere	Vermont
1. Nonbusiness Income		
<input type="checkbox"/> 1a. _____		<input type="checkbox"/> 1b. _____
Foreign Dividends		
1c. _____		1d. _____

PART 2 Apportioned Income (Do not enter negative values in Part 2)

Section A Sales and Receipts Factor

	Everywhere	Vermont
2. Sales or gross receipts		
2. _____		
3. Services performed in Vermont		3. _____
4. Sales delivered or shipped to purchasers in Vermont from outside Vermont		4. _____
5. Sales delivered or shipped to purchasers in Vermont from within Vermont		5. _____
6. Sales shipped from Vermont to the U.S. Government		6. _____
7. Sales shipped from Vermont to purchasers in a state where the entity is not taxable		7. _____
8. Business interest		
8a. _____		8b. _____
9. Royalties		
9a. _____		9b. _____
10. Gross rents		
10a. _____		10b. _____
11. Other business income (attach statement)		
11a. _____		11b. _____
12. TOTAL INCOME, SALES AND GROSS RECEIPTS (Add Lines 2-11)		
12a. _____		12b. _____
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
Federal ID Number



Section B Salaries and Wages Factor

Everywhere

Vermont

13. TOTAL SALARIES AND WAGES

13a. _____.

13b. _____.

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. _____.

14b. _____.

15. Buildings and other depreciable assets (original cost)

15a. _____.

15b. _____.

16. Depletable assets (original cost)

16a. _____.

16b. _____.

17. Land

17a. _____.

17b. _____.

18. Other assets (attach schedule)

18a. _____.

18b. _____.

19. Rented real and personal property (Multiply annual rent by 8)

19a. _____.

19b. _____.

20. TOTAL PROPERTY (Add Lines 14 through 19)

20a. _____.

20b. _____.

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 7; or Schedule BI-473, Line 8.)



VT Schedule BA-404	TAX CREDITS EARNED, APPLIED, EXPIRED, AND CARRIED FORWARD
------------------------------	---

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

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

Entity Name (same as on Form CO-411, Form BI-471, or Form BI-476)	Fiscal Year Ending (YYYYMMDD)	Federal ID Number
---	-------------------------------	-------------------

(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. Total EATI Credits	NOT AVAILABLE		
2. Research and Development § 5930ii			
3. Charitable Housing § 5830c			
4. Affordable Housing § 5930u			
5. Qualified Sale of Mobile Home Park § 5828			
6. Vermont Entrepreneur's Seed Capital Fund § 5830b			
7. Code Improvement § 5930cc(c)			
8. Historic Rehabilitation § 5930cc(a)			
9. Facade Improvement § 5930cc(b)			
10. Investment Tax Credit § 5822(d)			
11. Business Solar Energy § 5930z	NOT AVAILABLE		NOT AVAILABLE
12. Machinery and Equipment § 5930ll	NOT AVAILABLE		
13. TOTAL FOR ALL CREDITS (Add Lines 1-12)			

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VT Schedule BA-406	CREDIT ALLOCATION SCHEDULE
------------------------------	--

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

PRINT in BLUE or BLACK INK

Entity Name (same as on Form CO-411, Form BI-471, or Form BI-476)	Fiscal Year Ending (YYYYMMDD)	Federal ID Number
---	-------------------------------	-------------------

Individual Last Name (Shareholder, Partner, or Member)	First Name	Initial	Social Security Number
OR Entity Name (Shareholder, Partner, or Member)			OR Federal ID Number

Entity TYPE. Enter I, C, S, L, P, or T (see instructions)

Name of Credit	Amount earned in current year
1. Total EATI Credits	1. NOT AVAILABLE
2. Research and Development	2. _____
3. Charitable Housing	3. _____
4. Affordable Housing	4. _____
5. Qualified Sale of Mobile Home Park	5. _____
6. Vermont Entrepreneur's Seed Capital Fund	6. _____
7. Code Improvement	7. _____
8. Historic Rehabilitation	8. _____
9. Facade Improvement	9. _____
10. Investment Tax Credit	10. _____
11. Business Solar Energy	11. NOT AVAILABLE
12. Machinery and Equipment	12. NOT AVAILABLE
13. Total credits for this shareholder, partner, or member (Add Lines 1 through 12)	13. _____

DRAFT



VT Schedule BA-406	CREDIT ALLOCATION SCHEDULE
------------------------------	--

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

PRINT in BLUE or BLACK INK

Entity Name (same as on Form CO-411, Form BI-471, or Form BI-476)	Fiscal Year Ending (YYYYMMDD)	Federal ID Number
---	-------------------------------	-------------------

Individual Last Name (Shareholder, Partner, or Member)	First Name	Initial	Social Security Number
OR Entity Name (Shareholder, Partner, or Member)			OR Federal ID Number

Entity TYPE. Enter I, C, S, L, P, or T (see instructions)

Name of Credit	#	Amount earned in current year
1. Total EATI Credits	1.	NOT AVAILABLE
2. Research and Development	2.	_____
3. Charitable Housing	3.	_____
4. Affordable Housing	4.	_____
5. Qualified Sale of Mobile Home Park	5.	_____
6. Vermont Entrepreneur's Seed Capital Fund	6.	_____
7. Code Improvement	7.	_____
8. Historic Rehabilitation	8.	_____
9. Facade Improvement	9.	_____
10. Investment Tax Credit	10.	_____
11. Business Solar Energy	11.	NOT AVAILABLE
12. Machinery and Equipment	12.	NOT AVAILABLE
13. Total credits for this shareholder, partner, or member (Add Lines 1 through 12)	13.	_____

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Test 7

Vermont Forms Required: CO411, BA402

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VT Form
CO-411 **CORPORATE INCOME TAX RETURN**

Entity Name			Check appropriate box(es)		
			<input type="checkbox"/> ACCOUNTING PERIOD CHANGE	<input type="checkbox"/> AMENDED RETURN	<input type="checkbox"/> EXTENDED RETURN
			<input type="checkbox"/> UNITARY COMBINED	<input type="checkbox"/> UNITARY CONSOLIDATED	<input type="checkbox"/> FINAL RETURN (CANCELS ACCOUNT)
Address		Federal ID Number		Primary 6-digit NAICS number	
			Tax year BEGIN date (YYYYMMDD)		Tax year END date (YYYYMMDD)
City	State	ZIP Code	Number of companies in Water's Edge Group		Number with Vermont Nexus
Foreign Country (if not United States)			Federal tax return filed (check one box)		
			<input type="checkbox"/> 1120	<input type="checkbox"/> 1120-F	<input type="checkbox"/> 990-T
			<input type="checkbox"/> 1120-H	<input type="checkbox"/> 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 **1.** _____

2. Bonus Depreciation Adjustment (see instructions) **2.** _____

3. Federal Taxable Income adjusted for disallowance of Bonus Depreciation (Line 1 plus Line 2) **3.** _____

4. ADD (a) Interest on non-Vermont state and local obligations..... **4(a).** _____

(b) State and local income or franchise taxes **4(b).** _____

LESS (c) Non-business income or loss allocated everywhere (Schedule BA-402, Line 1a, or leave blank) **4(c).** _____

(d) Foreign dividends received **4(d).** _____

(e) Interest on U.S. Government obligations. . . . **4(e).** _____

(f) "Gross Up" required by IRC Sec. 78 and other excludable income..... **4(f).** _____

(g) Targeted Job Credit salary and wage expense addback **4(g).** _____

5. NET APPORTIONABLE INCOME **5.** _____
 (Line 3 plus Lines 4(a) and 4(b) less Lines 4(c) through 4(g)).....

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)

(continued on next page)

Entity name
Federal ID Number



- 6. Vermont Apportionment Percentage (100% or amount from VT Schedule BA-402, Line 22). Calculate percentage to six places to the right of the decimal point. 6. _____ . _____ %
- 7. Apportionable Income (Form CO-411, Line 5) 7. _____ .
- 8. Income Apportioned to Vermont (Multiply Line 6 by Line 7) 8. _____ .
- 9. Income Allocated to Vermont (Schedule BA-402, Line 1b) 9. _____ .
- 10. Foreign Dividends Allocated to Vermont (Schedule BA-402, Line 1d) 10. _____ .
- 11. Net VT Income Allocated and Apportioned to Vermont (Add Lines 8, 9, and 10) 11. _____ .
- 12. VT Net Operating Loss deduction applied (attach schedule) 12. _____ .
- 13. VT Net Taxable Income for this entity. (Subtract Line 12 from Line 11) 13. _____ .
- 14. VT Tax. Apply VT Tax Rates (below) to amount on Line 13 14. _____ .
- 15. Credits (Schedule BA-404, Column C, Line 12) 15. _____ .
- 16. **Tax Due** for this entity (Subtract Line 15 from Line 14) 16. _____ .
- 17. Gross Receipts (For purpose of minimum tax calculation. See instructions) 17. _____ .

DRAFT

TAX COMPUTATION SCHEDULE	
(Effective for taxable periods beginning January 1, 2012)	
<u>IF VT NET INCOME IS</u>	<u>TAX IS</u>
\$10,000 or less	6.00%
\$10,001 to \$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

Return is due on the 15th day of the 3rd month following the year end, unless extended.

Payment is due on the 15th day of the 3rd month following the year end, even if the return is extended. Corporations with liabilities over \$500, see instructions for estimated payments, VT Form CO-414.

Entity name
Federal ID Number



Amount from Line 16 _____

18. Total Tax Due (Sum of Line 16 on page 2 and Line 11 of all attached CO-421) **18.** _____

19. PAYMENTS

19a. Estimated Payments **19a.** _____

19b. Payment with Extension **19b.** _____

19c. Nonresident Estimated Payments (Form WH-435) **19c.** _____

19d. Real Estate Withholding Payments (Form RW-171) **19d.** _____

19e. Prior Year Overpayment Applied **19e.** _____

19f. Total Payments (Add Lines 19a through 19e) **19f.** _____

20. Balance Due. If Line 18 is more than Line 19f, subtract Line 19f from Line 18. . . **20.** _____
 Make checks payable to **VT DEPARTMENT OF TAXES**

21. Overpayment. If Line 19f is more than Line 18, subtract Line 18 from Line 19f . **21.** _____

22. Overpayment to be applied to next tax year **22.** _____

23. Overpayment to be refunded (Subtract Line 22 from Line 21) **23.** _____

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 Officer or Authorized Agent	Date	Daytime telephone number (optional) ()	May the Dept. of Taxes discuss this return with the preparer shown? <input type="checkbox"/> Yes <input type="checkbox"/> No
	Printed name	E-mail address (optional)		

Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>
	Preparer's printed name	Preparer's Social Security No. or PTIN	
	Firm's name (or yours if self-employed) and address		
	EIN	Preparer's Telephone Number ()	Preparer's e-mail address (optional)

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



VT Schedule BA-402	APPORTIONMENT & ALLOCATION SCHEDULE
------------------------------	---

- Enter all amounts in **WHOLE DOLLARS**
- For Unitary filers, complete a separate Schedule BA-402 for each taxable affiliate.

Name of Business or Principal Vermont Corporation (PVC)	Federal ID Number
---	-------------------

FOR UNITARY GROUPS ONLY - Name of Affiliate	Affiliate's Federal ID Number
---	-------------------------------

PART 1 Directly Allocated Nonbusiness Income and Foreign Dividends Place an "X" in the box left of the line number to indicate a loss amount.

	Everywhere	Vermont
1. Nonbusiness Income		
<input type="checkbox"/> 1a. _____		<input type="checkbox"/> 1b. _____
Foreign Dividends		
1c. _____		1d. _____

PART 2 Apportioned Income (Do not enter negative values in Part 2)

Section A Sales and Receipts Factor

	Everywhere	Vermont
2. Sales or gross receipts		
2. _____		
3. Services performed in Vermont		3. _____
4. Sales delivered or shipped to purchasers in Vermont from outside Vermont		4. _____
5. Sales delivered or shipped to purchasers in Vermont from within Vermont		5. _____
6. Sales shipped from Vermont to the U.S. Government		6. _____
7. Sales shipped from Vermont to purchasers in a state where the entity is not taxable		7. _____
8. Business interest		
8a. _____		8b. _____
9. Royalties		
9a. _____		9b. _____
10. Gross rents		
10a. _____		10b. _____
11. Other business income (attach statement)		
11a. _____		11b. _____
12. TOTAL INCOME, SALES AND GROSS RECEIPTS (Add Lines 2-11)		
12a. _____		12b. _____
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
Federal ID Number



Section B Salaries and Wages Factor

Everywhere

Vermont

13. TOTAL SALARIES AND WAGES

13a. _____.

13b. _____.

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. _____.

14b. _____.

15. Buildings and other depreciable assets (original cost)

15a. _____.

15b. _____.

16. Depletable assets (original cost)

16a. _____.

16b. _____.

17. Land

17a. _____.

17b. _____.

18. Other assets (attach schedule)

18a. _____.

18b. _____.

19. Rented real and personal property (Multiply annual rent by 8)

19a. _____.

19b. _____.

20. TOTAL PROPERTY (Add Lines 14 through 19)

20a. _____.

20b. _____.

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 7; or Schedule BI-473, Line 8.)

Test 8

Vermont Forms Required: CO411, 3 BA402's, 2 CO421's, BA404, BA410, CO420, 3 CO419's

DRAFT



VT Form
CO-411 **CORPORATE INCOME TAX RETURN**

Entity Name			Check appropriate box(es)		
			<input type="checkbox"/> ACCOUNTING PERIOD CHANGE	<input type="checkbox"/> AMENDED RETURN	<input type="checkbox"/> EXTENDED RETURN
			<input type="checkbox"/> UNITARY COMBINED	<input type="checkbox"/> UNITARY CONSOLIDATED	<input type="checkbox"/> FINAL RETURN (CANCELS ACCOUNT)
Address		Federal ID Number		Primary 6-digit NAICS number	
			Tax year BEGIN date (YYYYMMDD)		Tax year END date (YYYYMMDD)
City	State	ZIP Code	Number of companies in Water's Edge Group		Number with Vermont Nexus
Foreign Country (if not United States)			Federal tax return filed (check one box)		
			<input type="checkbox"/> 1120	<input type="checkbox"/> 1120-F	<input type="checkbox"/> 990-T
			<input type="checkbox"/> 1120-H	<input type="checkbox"/> 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 **1.** _____

2. Bonus Depreciation Adjustment (see instructions) **2.** _____

3. Federal Taxable Income adjusted for disallowance of Bonus Depreciation (Line 1 plus Line 2) **3.** _____

4. ADD (a) Interest on non-Vermont state and local obligations..... **4(a).** _____

(b) State and local income or franchise taxes **4(b).** _____

LESS (c) Non-business income or loss allocated everywhere (Schedule BA-402, Line 1a, or leave blank) **4(c).** _____

(d) Foreign dividends received **4(d).** _____

(e) Interest on U.S. Government obligations. . . . **4(e).** _____

(f) "Gross Up" required by IRC Sec. 78 and other excludable income..... **4(f).** _____

(g) Targeted Job Credit salary and wage expense addback **4(g).** _____

5. NET APPORTIONABLE INCOME **5.** _____
 (Line 3 plus Lines 4(a) and 4(b) less Lines 4(c) through 4(g)).....

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
Federal ID Number



- 6. Vermont Apportionment Percentage (100% or amount from VT Schedule BA-402, Line 22). Calculate percentage to six places to the right of the decimal point. 6. _____ . _____ %
- 7. Apportionable Income (Form CO-411, Line 5) 7. _____ .
- 8. Income Apportioned to Vermont (Multiply Line 6 by Line 7) 8. _____ .
- 9. Income Allocated to Vermont (Schedule BA-402, Line 1b) 9. _____ .
- 10. Foreign Dividends Allocated to Vermont (Schedule BA-402, Line 1d) 10. _____ .
- 11. Net VT Income Allocated and Apportioned to Vermont (Add Lines 8, 9, and 10) 11. _____ .
- 12. VT Net Operating Loss deduction applied (attach schedule) 12. _____ .
- 13. VT Net Taxable Income for this entity. (Subtract Line 12 from Line 11) 13. _____ .
- 14. VT Tax. Apply VT Tax Rates (below) to amount on Line 13 14. _____ .
- 15. Credits (Schedule BA-404, Column C, Line 12) 15. _____ .
- 16. **Tax Due** for this entity (Subtract Line 15 from Line 14) 16. _____ .
- 17. Gross Receipts (For purpose of minimum tax calculation. See instructions) 17. _____ .

DRAFT

TAX COMPUTATION SCHEDULE	
(Effective for taxable periods beginning January 1, 2012)	
<u>IF VT NET INCOME IS</u>	<u>TAX IS</u>
\$10,000 or less	6.00%
\$10,001 to \$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

Return is due on the 15th day of the 3rd month following the year end, unless extended.

Payment is due on the 15th day of the 3rd month following the year end, even if the return is extended. Corporations with liabilities over \$500, see instructions for estimated payments, VT Form CO-414.

Entity name
Federal ID Number



Amount from Line 16 _____

18. Total Tax Due (Sum of Line 16 on page 2 and Line 11 of all attached CO-421) **18.** _____

19. PAYMENTS

- 19a.** Estimated Payments **19a.** _____
- 19b.** Payment with Extension **19b.** _____
- 19c.** Nonresident Estimated Payments (Form WH-435) **19c.** _____
- 19d.** Real Estate Withholding Payments (Form RW-171) **19d.** _____
- 19e.** Prior Year Overpayment Applied **19e.** _____
- 19f.** Total Payments (Add Lines 19a through 19e) **19f.** _____
- 20.** Balance Due. If Line 18 is more than Line 19f, subtract Line 19f from Line 18. . . **20.** _____
Make checks payable to **VT DEPARTMENT OF TAXES**
- 21.** Overpayment. If Line 19f is more than Line 18, subtract Line 18 from Line 19f . **21.** _____
- 22.** Overpayment to be applied to next tax year **22.** _____
- 23.** Overpayment to be refunded (Subtract Line 22 from Line 21) **23.** _____

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 Officer or Authorized Agent	Date	Daytime telephone number (optional) ()	May the Dept. of Taxes discuss this return with the preparer shown? <input type="checkbox"/> Yes <input type="checkbox"/> No
	Printed name	E-mail address (optional)		

Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>
	Preparer's printed name	Preparer's Social Security No. or PTIN	
	Firm's name (or yours if self-employed) and address		
	EIN	Preparer's Telephone Number ()	Preparer's e-mail address (optional)

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

5454 **Send return and check to:** Vermont Department of Taxes
133 State Street
Montpelier, VT 05633-1401



VT Schedule BA-402	APPORTIONMENT & ALLOCATION SCHEDULE
------------------------------	---

- Enter all amounts in **WHOLE DOLLARS**
- For Unitary filers, complete a separate Schedule BA-402 for each taxable affiliate.

Name of Business or Principal Vermont Corporation (PVC)	Federal ID Number
---	-------------------

FOR UNITARY GROUPS ONLY - Name of Affiliate	Affiliate's Federal ID Number
---	-------------------------------

PART 1 Directly Allocated Nonbusiness Income and Foreign Dividends Place an "X" in the box left of the line number to indicate a loss amount.

	Everywhere	Vermont
1. Nonbusiness Income		
<input type="checkbox"/> 1a. _____		<input type="checkbox"/> 1b. _____
Foreign Dividends		
1c. _____		1d. _____

PART 2 Apportioned Income (Do not enter negative values in Part 2)

Section A Sales and Receipts Factor

	Everywhere	Vermont
2. Sales or gross receipts		
2. _____		
3. Services performed in Vermont		3. _____
4. Sales delivered or shipped to purchasers in Vermont from outside Vermont		4. _____
5. Sales delivered or shipped to purchasers in Vermont from within Vermont		5. _____
6. Sales shipped from Vermont to the U.S. Government		6. _____
7. Sales shipped from Vermont to purchasers in a state where the entity is not taxable		7. _____
8. Business interest		
8a. _____		8b. _____
9. Royalties		
9a. _____		9b. _____
10. Gross rents		
10a. _____		10b. _____
11. Other business income (attach statement)		
11a. _____		11b. _____
12. TOTAL INCOME, SALES AND GROSS RECEIPTS (Add Lines 2-11)		
12a. _____		12b. _____
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
Federal ID Number



Section B Salaries and Wages Factor

Everywhere

Vermont

13. TOTAL SALARIES AND WAGES

13a. _____.

13b. _____.

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. _____.

14b. _____.

15. Buildings and other depreciable assets (original cost)

15a. _____.

15b. _____.

16. Depletable assets (original cost)

16a. _____.

16b. _____.

17. Land

17a. _____.

17b. _____.

18. Other assets (attach schedule)

18a. _____.

18b. _____.

19. Rented real and personal property (Multiply annual rent by 8)

19a. _____.

19b. _____.

20. TOTAL PROPERTY (Add Lines 14 through 19)

20a. _____.

20b. _____.

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 7; or Schedule BI-473, Line 8.)



VT Schedule BA-402	APPORTIONMENT & ALLOCATION SCHEDULE
------------------------------	---

- Enter all amounts in **WHOLE DOLLARS**
- For Unitary filers, complete a separate Schedule BA-402 for each taxable affiliate.

Name of Business or Principal Vermont Corporation (PVC)	Federal ID Number
---	-------------------

FOR UNITARY GROUPS ONLY - Name of Affiliate	Affiliate's Federal ID Number
---	-------------------------------

PART 1 Directly Allocated Nonbusiness Income and Foreign Dividends Place an "X" in the box left of the line number to indicate a loss amount.

	Everywhere	Vermont
1. Nonbusiness Income		
<input type="checkbox"/> 1a. _____		<input type="checkbox"/> 1b. _____
Foreign Dividends		
1c. _____		1d. _____

PART 2 Apportioned Income (Do not enter negative values in Part 2)

Section A Sales and Receipts Factor

	Everywhere	Vermont
2. Sales or gross receipts		
2. _____		
3. Services performed in Vermont		3. _____
4. Sales delivered or shipped to purchasers in Vermont from outside Vermont		4. _____
5. Sales delivered or shipped to purchasers in Vermont from within Vermont		5. _____
6. Sales shipped from Vermont to the U.S. Government		6. _____
7. Sales shipped from Vermont to purchasers in a state where the entity is not taxable		7. _____
8. Business interest		
8a. _____		8b. _____
9. Royalties		
9a. _____		9b. _____
10. Gross rents		
10a. _____		10b. _____
11. Other business income (attach statement)		
11a. _____		11b. _____
12. TOTAL INCOME, SALES AND GROSS RECEIPTS (Add Lines 2-11)		
12a. _____		12b. _____
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
Federal ID Number



Section B Salaries and Wages Factor

Everywhere

Vermont

13. TOTAL SALARIES AND WAGES

13a. _____.

13b. _____.

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. _____.

14b. _____.

15. Buildings and other depreciable assets (original cost)

15a. _____.

15b. _____.

16. Depletable assets (original cost)

16a. _____.

16b. _____.

17. Land

17a. _____.

17b. _____.

18. Other assets (attach schedule)

18a. _____.

18b. _____.

19. Rented real and personal property (Multiply annual rent by 8)

19a. _____.

19b. _____.

20. TOTAL PROPERTY (Add Lines 14 through 19)

20a. _____.

20b. _____.

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 7; or Schedule BI-473, Line 8.)



VT Schedule BA-402	APPORTIONMENT & ALLOCATION SCHEDULE
------------------------------	---

- Enter all amounts in **WHOLE DOLLARS**
- For Unitary filers, complete a separate Schedule BA-402 for each taxable affiliate.

Name of Business or Principal Vermont Corporation (PVC)	Federal ID Number
---	-------------------

FOR UNITARY GROUPS ONLY - Name of Affiliate	Affiliate's Federal ID Number
---	-------------------------------

PART 1 Directly Allocated Nonbusiness Income and Foreign Dividends Place an "X" in the box left of the line number to indicate a loss amount.

	Everywhere	Vermont
1. Nonbusiness Income		
<input type="checkbox"/> 1a. _____		<input type="checkbox"/> 1b. _____
Foreign Dividends		
1c. _____		1d. _____

PART 2 Apportioned Income (Do not enter negative values in Part 2)

Section A Sales and Receipts Factor

	Everywhere	Vermont
2. Sales or gross receipts		
2. _____		
3. Services performed in Vermont		3. _____
4. Sales delivered or shipped to purchasers in Vermont from outside Vermont		4. _____
5. Sales delivered or shipped to purchasers in Vermont from within Vermont		5. _____
6. Sales shipped from Vermont to the U.S. Government		6. _____
7. Sales shipped from Vermont to purchasers in a state where the entity is not taxable		7. _____
8. Business interest		
8a. _____		8b. _____
9. Royalties		
9a. _____		9b. _____
10. Gross rents		
10a. _____		10b. _____
11. Other business income (attach statement)		
11a. _____		11b. _____
12. TOTAL INCOME, SALES AND GROSS RECEIPTS (Add Lines 2-11)		
12a. _____		12b. _____
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
Federal ID Number



Section B Salaries and Wages Factor

Everywhere

Vermont

13. TOTAL SALARIES AND WAGES

13a. _____.

13b. _____.

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. _____.

14b. _____.

15. Buildings and other depreciable assets (original cost)

15a. _____.

15b. _____.

16. Depletable assets (original cost)

16a. _____.

16b. _____.

17. Land

17a. _____.

17b. _____.

18. Other assets (attach schedule)

18a. _____.

18b. _____.

19. Rented real and personal property (Multiply annual rent by 8)

19a. _____.

19b. _____.

20. TOTAL PROPERTY (Add Lines 14 through 19)

20a. _____.

20b. _____.

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 7; or Schedule BI-473, Line 8.)



VT Schedule CO-421	UNITARY AFFILIATE SCHEDULE
-------------------------------	-----------------------------------

PRINT in BLUE or BLACK INK

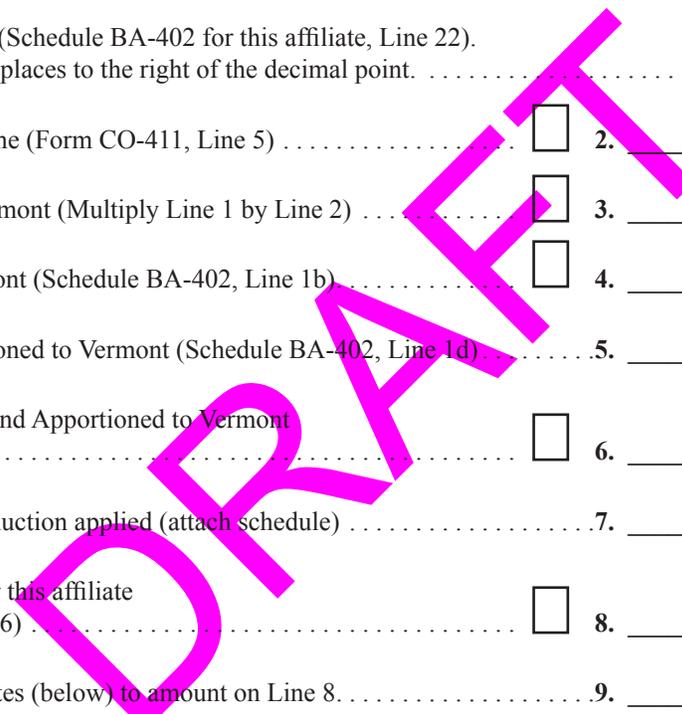
Attach to Form CO-411

Name of Principal Vermont Corporation	Principal VT Corporation Federal ID Number
Name of Affiliate	Affiliate's Federal ID Number
Affiliate's Primary 6-digit North American Industrial Classification System (NAICS) Number	Check if this CO-421 is being prepared for federal consolidated group (see instructions) <input type="checkbox"/>

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

Enter all amounts in whole dollars.

1. Apportionment percentage (Schedule BA-402 for this affiliate, Line 22).
 Calculate percentage to six places to the right of the decimal point. 1. _____ %
2. Group Apportionable Income (Form CO-411, Line 5) 2. _____
3. Income Apportioned to Vermont (Multiply Line 1 by Line 2) 3. _____
4. Income Allocated to Vermont (Schedule BA-402, Line 1b) 4. _____
5. Foreign Dividends Apportioned to Vermont (Schedule BA-402, Line 1d) 5. _____
6. Net VT Income Allocated and Apportioned to Vermont
 (Add Lines 3, 4, and 5) 6. _____
7. VT Net Operating Loss deduction applied (attach schedule) 7. _____
8. VT Net Taxable Income for this affiliate
 (Subtract Line 7 from Line 6) 8. _____
9. VT Tax. Apply VT Tax Rates (below) to amount on Line 8. 9. _____
10. Credits (Schedule BA-404, Column C, Line 12). 10. _____
11. Tax Due for this affiliate (Subtract Line 10 from Line 9) 11. _____
12. Gross Receipts (For purpose of minimum tax calculation. See instructions). 12. _____



TAX COMPUTATION SCHEDULE	
(Effective for taxable periods beginning January 1, 2012)	
<u>IF VT NET INCOME IS</u>	<u>TAX IS</u>
\$10,000 or less	6.00%
\$10,001 to \$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



VT Schedule CO-421	UNITARY AFFILIATE SCHEDULE
-------------------------------	-----------------------------------

PRINT in BLUE or BLACK INK

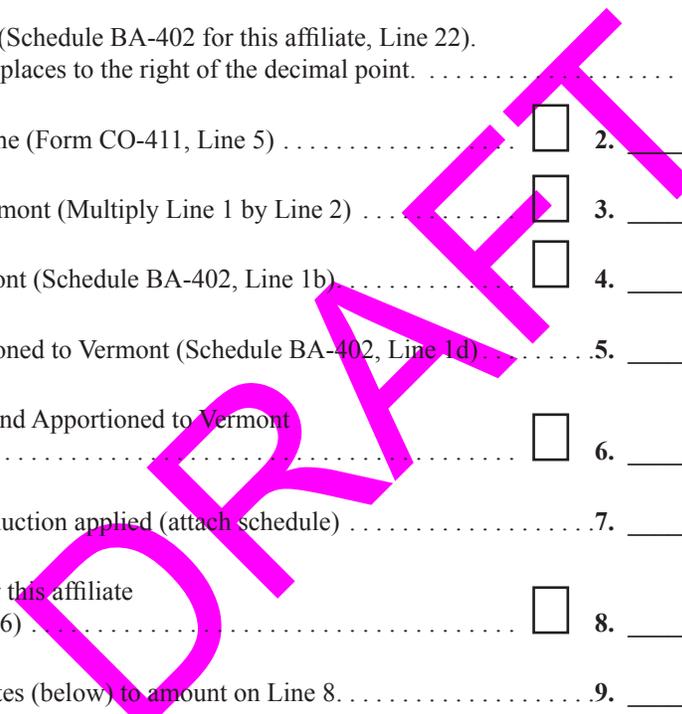
Attach to Form CO-411

Name of Principal Vermont Corporation	Principal VT Corporation Federal ID Number
Name of Affiliate	Affiliate's Federal ID Number
Affiliate's Primary 6-digit North American Industrial Classification System (NAICS) Number	Check if this CO-421 is being prepared for federal consolidated group (see instructions) <input type="checkbox"/>

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

Enter all amounts in whole dollars.

1. Apportionment percentage (Schedule BA-402 for this affiliate, Line 22).
 Calculate percentage to six places to the right of the decimal point. 1. _____ %
2. Group Apportionable Income (Form CO-411, Line 5) 2. _____
3. Income Apportioned to Vermont (Multiply Line 1 by Line 2) 3. _____
4. Income Allocated to Vermont (Schedule BA-402, Line 1b) 4. _____
5. Foreign Dividends Apportioned to Vermont (Schedule BA-402, Line 1d) 5. _____
6. Net VT Income Allocated and Apportioned to Vermont
 (Add Lines 3, 4, and 5) 6. _____
7. VT Net Operating Loss deduction applied (attach schedule) 7. _____
8. VT Net Taxable Income for this affiliate
 (Subtract Line 7 from Line 6) 8. _____
9. VT Tax. Apply VT Tax Rates (below) to amount on Line 8. 9. _____
10. Credits (Schedule BA-404, Column C, Line 12). 10. _____
11. Tax Due for this affiliate (Subtract Line 10 from Line 9) 11. _____
12. Gross Receipts (For purpose of minimum tax calculation. See instructions). 12. _____



TAX COMPUTATION SCHEDULE	
(Effective for taxable periods beginning January 1, 2012)	
<u>IF VT NET INCOME IS</u>	<u>TAX IS</u>
\$10,000 or less.	6.00%
\$10,001 to \$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



VT Schedule BA-404	TAX CREDITS EARNED, APPLIED, EXPIRED, AND CARRIED FORWARD
------------------------------	---

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

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

Entity Name (same as on Form CO-411, Form BI-471, or Form BI-476)	Fiscal Year Ending (YYYYMMDD)	Federal ID Number
---	-------------------------------	-------------------

(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. Total EATI Credits	NOT AVAILABLE		
2. Research and Development § 5930ii			
3. Charitable Housing § 5830c			
4. Affordable Housing § 5930u			
5. Qualified Sale of Mobile Home Park § 5828			
6. Vermont Entrepreneur's Seed Capital Fund § 5830b			
7. Code Improvement § 5930cc(c)			
8. Historic Rehabilitation § 5930cc(a)			
9. Facade Improvement § 5930cc(b)			
10. Investment Tax Credit § 5822(d)			
11. Business Solar Energy § 5930z	NOT AVAILABLE		NOT AVAILABLE
12. Machinery and Equipment § 5930ll	NOT AVAILABLE		
13. TOTAL FOR ALL CREDITS (Add Lines 1-12)			

DRAFT



VT Schedule BA-410	CORPORATE INCOME TAX AFFILIATION SCHEDULE
------------------------------	---

REQUIRED FOR COMBINED AND CONSOLIDATED RETURNS

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

Name of Principal Vermont Corporation	Federal ID Number
---------------------------------------	-------------------

Affiliate Name	Federal ID Number
Address	For Department Use Only
City State ZIP Code	
Foreign Country (if not United States)	

Affiliate Name	Federal ID Number
Address	For Department Use Only
City State ZIP Code	
Foreign Country (if not United States)	

Affiliate Name	Federal ID Number
Address	For Department Use Only
City State ZIP Code	
Foreign Country (if not United States)	

Affiliate Name	Federal ID Number
Address	For Department Use Only
City State ZIP Code	
Foreign Country (if not United States)	



VT Schedule CO-420	FOREIGN DIVIDEND FACTOR INCREMENTS (for Unitary-Combined only)
------------------------------	--

Enter all amounts in **WHOLE DOLLARS**

Complete one **CO-420** for each dividend payor entity

For the taxable period beginning _____, 20____ and ending _____, 20____
Month Month

Name of Principal Vermont Corporation (PVC)	PVC's Federal ID Number
---	-------------------------

Name of Dividend Payor	Payor's Federal ID Number
------------------------	---------------------------

1. Dividend paid 1. _____ .
2. Taxable Income. 2. _____ .
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. _____ .
5. Business interest 5. _____ .
6. Royalties 6. _____ .
7. Gross rents 7. _____ .
8. Other business income 8. _____ .
9. **TOTAL INCOME, SALES, AND GROSS RECEIPTS** (Add Lines 4-8) 9. _____ .
10. Sales and Receipts Increment (Multiply Line 3 by Line 9)..... 10. _____ .

Section B Salaries and Wages Factor

11. **TOTAL SALARIES AND WAGES** 11. _____ .
12. Salaries and Wages Increment (Multiply Line 3 by Line 11) 12. _____ .

Section C Property Factor (Average value during year)

13. Inventories 13. _____ .
14. Buildings and other depreciable assets (original cost) 14. _____ .
15. Depletable assets (original cost) 15. _____ .
16. Land 16. _____ .
17. Other assets (attach schedule) 17. _____ .
18. Rented real and personal property
 (Multiply annual rent by 8) 18. _____ .
19. **TOTAL PROPERTY** (Add Lines 13-18) 19. _____ .
20. Property Increment (Multiply Line 3 by Line 19)..... 20. _____ .

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.



VT Schedule CO-419	APPORTIONMENT OF FOREIGN DIVIDENDS (for Unitary-Combined only)
-------------------------------	--

For the taxable period beginning _____, 20____ and ending _____, 20____
Month Month

Name of Principal Vermont Corporation (PVC)	PVC's Federal ID Number
---	-------------------------

Name of Affiliate	Affiliate's Federal ID Number
-------------------	-------------------------------

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

Part 2 SALARIES AND WAGES	(A) EVERYWHERE (Denominator)	(B) VERMONT (Numerator)	(C) VT as portion of EVERYWHERE
6. Enter amounts from Schedule BA-402, Lines 13a and 13b.			
7. Enter the Salaries and Wages Increment (Sum of Lines 12 of all attached Schedules CO-420)			
8. Adjusted Salary and Wages Increment (Line 6A plus Line 7A)			
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. 9.			•

Part 3 PROPERTY	(A) EVERYWHERE (Denominator)	(B) VERMONT (Numerator)	(C) VT as portion of EVERYWHERE
10. Enter amounts from Schedule BA-402, Lines 20a and 20b.			
11. Enter the Property Increment (Sum of Lines 20 of all attached Schedules CO-420)			
12. Adjusted Property Increment (Line 10A plus Line 11A)			
13. Modified Property Factor (Line 10B divided by Line 12A). Express as a percent, 6 places to the right of the decimal point. 13.			•

14. Total Modified Factors (Add Lines 5C, 9C, and 13C) 14.	•
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. 15.	•
16. FOREIGN DIVIDENDS as defined in Reg. 5862(d). This amount must agree with Schedule BA-402, Line 1c. 16.	
17. VERMONT FOREIGN DIVIDENDS TAXABLE INCOME (Multiply Line 16 by Line 15) Enter this amount on Schedule BA-402, Line 1d and Form CO-411, Line 10 or Schedule CO-421, Line 5 17.	

