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Please PRINT in BLUE or BLACK INK

ATTACH TO FORM IN-111

Taxpayer's Last Name	First Name	Initial
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Taxpayer's Social Security Number

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PART I ADJUSTMENT TO TAXABLE INCOME

- 1. Total interest and dividend income from all state and local obligations exempt from federal tax 1. . **00**
- 2. Interest and dividend income from VT state and local obligations included in Line 1 2. . **00**
- 3. **INCOME FROM NON-VT STATE AND LOCAL OBLIGATIONS TO BE ADDED TO VT TAXABLE INCOME.** Subtract Line 2 from Line 1, but not less than zero. ENTER ON FORM IN-111, LINE 12a. 3. . **00**

PART II ADJUSTMENTS TO VT INCOME TAX

ADDITIONS TO VT TAX:

- 1. Tax on Qualified Plans including IRA (1040-Line 58 or Form 5329), HSA (Form 8889) and MSA (Form 8853) 1. . **00**
- 2. Recapture of Federal Investment Tax Credit (From Federal Form 4255) 2. . **00**
- 3. Tax from Federal Form 4972-Line 7 or 30 3. . **00**
- 4. Add Lines 1 through 3 4. . **00**
- 5. Multiply Line 4 by 24%. 5. . **00**
- 6. Recapture of VT Credits (See instructions) 6. . **00**
- 7. Add Lines 5 and 6. Enter on Form IN-111, Line 17 7. . **00**

SUBTRACTIONS FROM VT TAX:

- 8. Credit for Child & Dependent Care Expenses (1040-Line 48; 1040A-Line 29) 8. . **00**
- 9. Credit for the Elderly or the Disabled (Federal Schedule R) 9. . **00**
- 10. Investment Tax Credit - VT-based only (From Federal Form 3468) 10. . **00**
- 11. VT Farm Income Averaging Credit (From worksheet on page 11 of income tax booklet) 11. . **00**
- 12. Add Lines 8 through 11 12. . **00**
- 13. Multiply Line 12 by 24%. 13. . **00**
- 14. VT-based Business Solar Energy Credit carryforward 14. . **00**
- 15. Add Lines 13 and 14. Enter on Form IN-111, Line 19 15. . **00**



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PART III VT EARNED INCOME TAX CREDIT

For FULL-YEAR residents and PART-YEAR residents

ELIGIBILITY QUESTIONS MUST BE ANSWERED

- A. Enter number of qualifying children
B. Enter number of qualifying children under the age of 18
C. Were you (or your spouse if filing a joint return) at least age 25 but under age 65 at the end of 2012?

FULL-YEAR RESIDENTS: Answer eligibility questions above and complete Lines 1 and 2

- 1. Earned income tax credit from Federal Form 1040-Line 64a; 1040A-Line 38a; or 1040EZ-Line 8a
2. VT EARNED INCOME TAX CREDIT (Multiply Line 1 by 32%). Enter amount on Form IN-111, Line 31c

PART-YEAR RESIDENTS: Answer eligibility questions above and complete Lines 3-9

Enter figures in Column A from your federal EIC worksheet and Schedule IN-113.

For VT Portion, enter income earned while a VT resident as shown on Schedule IN-113, Column B, Lines 1, 6, 10, & 12.

- 3. Wages, salaries, tips, etc. (Schedule IN-113, Line 1)
4. Other earned income (Schedule IN-113, Lines 6, 10 & 12)
5. Total earned income (Add Lines 3 & 4)
6. Earned income tax credit adjustment (Divide Line 5B by Line 5A and enter here, but not more than 100%)
7. Earned income tax credit from Federal Form 1040-Line 64a; 1040A-Line 38a; or, 1040EZ-Line 8a
8. Multiply Line 7 by 32% and enter the result here
9. VT EARNED INCOME TAX CREDIT (Multiply Line 8 by Line 6.) Enter amount on Form IN-111, Line 31c

PART IV VT INCOME TAX CREDITS

Credits for Lines 2-6 earned through an S-Corporation, LLC, LLP, or Partnership, enter name and FEIN of the entity.

Name of entity FEIN:

If credits from more than one business entity, fill out a separate Schedule IN-112, Part IV for each entity.

Table with columns: 2012 Contribution, Column A (Earned in 2012), PLUS (+), Column B (Carryforward), EQUALS (=), Column C (Credit). Rows include VT Higher Education Investment, Commercial Film Production, Charitable Housing, Qualified Sale of Mobile Home Park, Research & Development, Veteran Business Credit, and TOTAL CREDITS.