



|                            |   |
|----------------------------|---|
| <b>VT Form<br/>FIT-161</b> | <b>2015 FIDUCIARY RETURN OF INCOME</b><br>or FISCAL YEAR ending _____ |
|----------------------------|---|

|   |  |                    |   |  |
|---|--|--------------------|---|--|
| Name of Estate or Trust   |  |                    | Federal ID Number                                   | Date of Death                              |
| Name of Fiduciary   |  | Title of Fiduciary | Tax Year BEGIN Date                                 | Tax Year END Date                          |
| Mailing Address of Fiduciary (Number and Street/Road or PO Box) |  |                    | State of Domicile at Death and/or Creation of Trust |  |
| Additional Line for Mailing Address of Fiduciary, if needed     |  |                    | Check <b>ONE</b>                                    |  |
| City  |  | State              | <input type="checkbox"/> Estate                     | <input type="checkbox"/> Trust             |
| Foreign Country (if not United States)                          |  | ZIP Code           | <input type="checkbox"/> Revocable Trust            | <input type="checkbox"/> Irrevocable Trust |
| <b>For Department Use Only</b>                                  |  |                    |   |  |

Check here if this is an **EXTENDED** return     
  Check here if this is an **AMENDED** return     
  Check here if this is your **FINAL** return

- A. Were any distributions reported on Federal Form 1041, Line 18 made to nonresident beneficiaries?  Yes     No
- B. Did the estate or trust have non-VT municipal bond income? If "Yes," see instructions for both Line 2a and FIT-166, Part I)  Yes     No
- C. Are any present or future trust beneficiaries skip persons?  Yes     No
- D. Is this return for a Qualified Settlement Fund (Federal Form 1120-SF)?  Yes     No

|  |                          |                          |          |
|--|--------------------------|--------------------------|----------|
| 1. Federal taxable income from Form 1041, Line 22 or modified gross income of Qualified Settlement Fund (Form 1120-SF) ..... | <input type="checkbox"/> | ← Check to indicate loss | 1. _____ |
| 2a. Income from Non-VT state and local obligations (from Schedule FIT-166, Part I, Line 3) .....                             | 2a. _____                |                          |          |
| 2b. Bonus Depreciation allowed under Federal law for 2015 .....  | 2b. _____                |                          |          |
| 2c. State and local income taxes included on Form 1041, Line 11 (see instructions) .....                                     | 2c. _____                |                          |          |
| 3. Federal Taxable Income with Additions (add Lines 1, 2a, 2b, and 2c.) .....  | <input type="checkbox"/> | ← Check to indicate loss | 3. _____ |
| 4a. Interest income from U.S. obligations .....  | 4a. _____                |                          |          |
| 4b. Capital Gains Exclusion (from Schedule FIT-162, Line 21) .....   | 4b. _____                |                          |          |
| 4c. Adjustment for prior years' Bonus Depreciation .....   | 4c. _____                |                          |          |
| 4d. Add Lines 4a, 4b, and 4c .....   | 4d. _____                |                          |          |
| 5. VT taxable income (subtract Line 4d from Line 3) .....  | <input type="checkbox"/> | ← Check to indicate loss | 5. _____ |
| 6. VT tax from the tax rate schedule on page 2 of this form .....  | 6. _____                 |                          |          |
| 7. Additions to Vermont Tax (from Schedule FIT-166, Part II, Line 1c) .....  | 7. _____                 |                          |          |
| 8. Subtractions to Vermont Tax (from Schedule FIT-166, Part II, Line 2d) .....   | 8. _____                 |                          |          |
| 9. Vermont Tax with Additions and Subtractions (add Lines 6 and 7, then subtract Line 8) ..                                  | 9. _____                 |                          |          |
| 10. Income adjustment (from FIT-166, Part III, Line 10, or 100.00%) .....  | 10. _____ <b>%</b>       |                          |          |

(continued on next page)

|                         |
|-------------------------|
| Name of Estate or Trust |
| Federal ID Number       |



Percentage from Line 10 \_\_\_\_\_ %

- 11. Adjusted tax (multiply Line 9 by Line 10)..... 11. \_\_\_\_\_
- 12. Other states credit (from FIT-167, Line 21)..... 12. \_\_\_\_\_
- 13. Total VT taxes (subtract Line 12 from Line 11)..... 13. \_\_\_\_\_
- 14. **Payments**
  - 14a. Vermont Tax Withheld on 1099. .... \$ \_\_\_\_\_
  - 14b. Estimated Tax or Extension payments ..... \$ \_\_\_\_\_
  - 14c. VT Real Estate Withholding.  
Attach copy of Form RW-171 or Sch. K-1VT ... \$ \_\_\_\_\_
  - 14d. Nonresident Payments from Form WH-435 .... \$ \_\_\_\_\_
  - 14e. 2014 Overpayment Applied. .... \$ \_\_\_\_\_
- 14f. **Total Payments** (add Lines 14a, 14b, 14c, 14d, and 14e)..... 14f. \_\_\_\_\_
- 15. **Overpayment:** If Line 13 is less than Line 14f, subtract Line 13 from Line 14f ..... 15. \_\_\_\_\_
- 16. Amount of overpayment to be credited to 2016 taxes ..... 16. \_\_\_\_\_
- 17. Amount of overpayment to be REFUNDED: Line 15 less Line 16 ..... 17. \_\_\_\_\_
- 18. **BALANCE DUE:** If Line 14f is less than Line 13, subtract Line 14f from Line 13 ... 18. \_\_\_\_\_


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

| VT 2015 Tax Rate Schedule |              |                  |                    |
|---------------------------|--------------|------------------|--------------------|
| If Taxable Income is Over | But Not Over | the VT Tax is    | of the amount over |
| \$0                       | \$2,500      | 3.55%            | \$0                |
| \$2,500                   | \$5,900      | \$89.00 + 6.80%  | \$2,500            |
| \$5,900                   | \$9,050      | \$320.00 + 7.80% | \$5,900            |
| \$9,050                   | \$12,300     | \$566.00 + 8.80% | \$9,050            |
| \$12,300                  | ---          | \$852.00 + 8.95% | \$12,300           |

**If filing for a Qualified Settlement Fund, tax is 8.95% of taxable income.**

**File this return no later than the 15th day of the fourth month following the close of the operating or income year. Attach a legible copy of the U.S. Income Tax Return for Estates and Trusts, Form 1041; or, Federal Form 1120-SF for the same taxable period.**

I declare under the penalties of perjury, this return is true, correct, and complete to the best of my knowledge. If prepared by a person other than the taxpayer, his/her declaration further provides under 32 V.S.A. §§ 5901-5903 this information has not been and will not be used for any other purpose or made available to any other person other than for the preparation of this return unless a separate valid consent form is signed by the taxpayer and retained by the preparer.

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

|                                 |   |  |   |
|---------------------------------|---|--|---|
| <b>Paid Preparer's Use Only</b> | 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<br>( )     | Preparer's e-mail address (optional)            |

**Send return and check to:**  
 VT Department of Taxes  
 PO Box 1700  
 Montpelier, VT 05601-1700

**Form FIT-161 (2015)**  
 (formerly FI-161)  
 Page 2 of 2  
 Rev. 10/15