



PRINT in BLUE or BLACK INK

ATTACH TO FORM IN-111

Taxpayer's Last Name	First Name	Initial	Taxpayer's Social Security Number
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For credits 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 IN-119 for each entity.

**ALL CREDITS REQUIRE PRIOR APPROVAL**

	<u>Column A</u> Earned in 2015	PLUS (+)	<u>Column B</u> Carryforward	EQUALS (=)	<u>Column C</u> 2015 Credit
<b>Prior approval required from VT Housing Finance Agency for Line 1</b>					
1. Affordable Housing, 32 V.S.A. § 5930u . . . . .	<u>.00</u>		<u>.00</u>		<u>.00</u>
<b>Prior approval required from VT Division for Historic Preservation for Lines 2-7</b>					
2. Rehabilitation of Certified Historic Buildings, 32 V.S.A. § 5930n . . . . .	<b>NOT AVAILABLE</b>		<u>.00</u>		<u>.00</u>
3. Platform Lifts, Elevators, or Sprinkler Systems, 32 V.S.A. § 5930q . . . . .	<b>NOT AVAILABLE</b>		<u>.00</u>		<u>.00</u>
4. Historic Rehabilitation, 32 V.S.A. § 5930cc(a) . . . . .	<u>.00</u>		<u>.00</u>		<u>.00</u>
5. Facade Improvement, 32 V.S.A. § 5930cc(b) . . . . .	<u>.00</u>		<u>.00</u>		<u>.00</u>
6. Code Improvements, 32 V.S.A. § 5930cc(c) . . . . .	<u>.00</u>		<u>.00</u>		<u>.00</u>
7. Wood Products Manufacture, 32 V.S.A. § 5930y . . . . .	<u>.00</u>		<u>.00</u>		<u>.00</u>
8. Add Column C, Lines 1-7. . . . .					<u>.00</u>
9. Enter amount from Schedule IN-112, Part IV, Line 5. . . . .					<u>.00</u>
10. Add Lines 8 & 9. If no credits from Lines 11-19, enter amount on Form IN-111, Line 24. . . . .					<u>.00</u>
11. VT Entrepreneur's Seed Capital Fund, 32 V.S.A. § 5830b. Go to worksheet on back to calculate the credit. . . . .					<u>.00</u>

**ECONOMIC ADVANCEMENT TAX INCENTIVE CARRY FORWARD CREDITS**

Lines 12-19 require prior approval from VT Economic Progress Council

12. Payroll, 32 V.S.A. § 5930c . . . . .					<u>.00</u>
13. Research & Development, 32 V.S.A. § 5930d . . . . .					<u>.00</u>
14. Capital Investment, 32 V.S.A. § 5930g . . . . .					<u>.00</u>
15. Workforce Development, 32 V.S.A. § 5930e . . . . .					<u>.00</u>
16. Export, 32 V.S.A. § 5930f . . . . .					<u>.00</u>
17. High-Tech Growth, 32 V.S.A. § 5930k . . . . .					<u>.00</u>
18. Sustainable Technology R & D, 32 V.S.A. § 5930w . . . . .					<u>.00</u>
19. Sustainable Technology Export, 32 V.S.A. § 5930x . . . . .					<u>.00</u>
20. Add Lines 12-19. Go to worksheet on back to calculate the credit. . . . .					<u>.00</u>

Taxpayer's Last Name	Social Security Number
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\* 1 5 1 1 9 1 2 0 0 \*

**Tax Credit Calculation Worksheet**

21. Enter adjusted VT income tax amount from Form IN-111, Line 22. ....	21.	_____	<b>.00</b>
22. Enter credit for income tax paid to another state or Canadian province from Form IN-111, Line 23. ....	22.	_____	<b>.00</b>
23. Subtract Line 22 from Line 21. ....	23.	_____	<b>.00</b>
24. Enter amount from Line 9. ....	24.	_____	<b>.00</b>
25. Enter amount from Line 8. ....	25.	_____	<b>.00</b>
26. Add Lines 24 and 25. ....	26.	_____	<b>.00</b>
27. Enter the smaller of Line 23 OR Line 26. ....	27.	_____	<b>.00</b>
28. Subtract Line 27 from Line 23, <i>but not less than zero (0)</i> . ....	28.	_____	<b>.00</b>
29. Multiply Line 28 by 50%. ....	29.	_____	<b>.00</b>
30. Enter amount from Line 11. ....	30.	_____	<b>.00</b>
31. Enter the smaller of Line 29 or Line 30. ....	31.	_____	<b>.00</b>

**Complete Lines 32-39 if claiming Economic Advancement Tax Incentive (EATI) carry forward credits. Otherwise go to Line 40.**

32. VT tax from Form IN-111, Line 22. ....	32.	_____	<b>.00</b>
<b>Ratio Schedule K-1 to Adjusted Gross Income</b>			
33. Schedule K-1 income from entity with EATI credit(s). If EATI credits from more than one entity, see instructions. If negative, enter zero (0) here and on Line 35. ....	33.	_____	<b>.00</b>
34. Adjusted Gross Income <u>Resident</u> : Form IN-111, Line 10; <u>Nonresident</u> : Schedule IN-113, Line 39. If negative, enter "0" here and on Line 35. ....	34.	_____	<b>.00</b>
35. Divide Line 33 by Line 34 <i>but not greater than 100%</i> . ....	35.	_____	<b>%</b>
36. VT Tax attributable to Schedule K-1 Income (Multiply Line 32 by Line 35). ....	36.	_____	<b>.00</b>
37. Statutory Credit Limitation (Multiply Line 36 by 80%). ....	37.	_____	<b>.00</b>
38. Credit Claimed. Enter amount from Line 20. ....	38.	_____	<b>.00</b>
39. Maximum allowable EATI Credit (Enter the smaller of Line 37 or Line 38). If EATI credits from more than one entity, see instructions. ....	39.	_____	<b>.00</b>

40. Total Credits Allowable. Enter the total of Lines 27, 31 and 39. ....	40.	_____	<b>.00</b>
41. <b>TOTAL INCOME TAX CREDITS AVAILABLE.</b> Enter the smaller of Line 23 or Line 40. Enter this amount on Form IN-111, Line 24. ....	41.	_____	<b>.00</b>