

**WORKSHEET BFT-662 Instructions**  
**Worksheet A - Affordable Housing Tax Credits, and**  
**Worksheet B - Downtown & Village Center Tax Credits**

**General Information**

Please print in BLUE or BLACK ink only.

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**Purpose of Worksheet A and Worksheet B:**

These worksheets support and detail the amount of credit available to claim, and/or the amount actually claimed on BFT-662, Tax Credits Earned, Applied, Expired, and Carried Forward for Bank Franchise.

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**Worksheet A - Affordable Housing Tax Credits**

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**Who must file:**

Every bank that has Affordable Housing (AH) Tax Credits carried forward from a previous period, or that has AH Credits newly allocated to the bank during the period reported, or that has applied AH credit during the period reported.

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**What to file:** Worksheet A, Affordable Housing Tax Credits

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**Information required:**

For each Vermont Affordable Housing Tax Credit Certificate held by the bank, *whether or not credit is claimed under that specific Certificate during the reporting period*, please provide:

- (A) Certificate number,
- (B) Yearly credit allocated to the bank by that Certificate,
- (C) Total credit under that Certificate allocated to the bank (yearly credit times 5),
- (D) Carry forward from prior quarter (total credit allocated to the bank less credit previously applied; if credit is newly allocated, enter \$0),
- (E) Credit newly allocated during the quarter (if credit is carried forward from prior quarter, enter \$0),
- (F) Credit applied during the quarter,
- (G) Credit expired or disposed of this quarter, and
- (H) Credit balance (carry forward, plus credit newly allocated, less credit applied, less credit expired or disposed of).

Use as many pages of Worksheet A as necessary to list all of the AH Credit Certificates held by the bank.

Newly allocated credits should be at the end of the list of Certificates held by the bank.

Additionally, *the first time a credit is claimed under a particular Certificate in any calendar year*, please file copies of the Vermont Affordable Housing Tax Credit Certificate, and Form #8609 VT, Vermont Housing Tax Credit Allocation Certification, and Form #8609 VT Schedule "A", Vermont Affordable Housing Tax Credit Allocation Certification to evidence the allocation of the credit to the bank.

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**How to File:**

File Worksheet A, Affordable Housing Tax Credits, together with copies of the Certificate and Certifications as described above, as "Attachments" to the bank's Franchise Tax Return using myVTax.

## Worksheet B - Downtown & Village Center Tax Credits

### Who must file:

Every bank that has Downtown & Village Center (D&V) Tax Credits carried forward from a previous period, or that has D&V Credits newly assigned to the bank during the period reported, or that has applied D&V credit during the period reported.

**What to file:** Worksheet B, Downtown & Village Tax Credits

### Information required:

For each Vermont Bank Credit Certificate for D&V credits held by the bank, ***whether or not credit is claimed under that specific Certificate during the reporting period***, please provide:

- (A) Location of Project,
- (B) Amount of Historic credit originally assigned to the bank under the Certificate,
- (C) Amount of Façade credit originally assigned to the bank under the Certificate,
- (D) Amount of Code credit originally assigned to the bank under the Certificate,
- (E) Amount of Tech credit originally assigned to the bank under the Certificate,
- (F) Total credit under that Certificate originally assigned to the bank (total of Historic, Façade, Code, and Tech credit originally assigned to the bank under the Certificate),
- (G) Carry forward from prior quarter (total credit assigned to the bank less credit previously applied; if credit is newly assigned, enter \$0),
- (H) Credit newly assigned during the quarter (if credit is carried forward from prior quarter, enter \$0),
- (I) Credit applied during the quarter,
- (J) Credit expired or disposed of this quarter, and
- (K) Credit balance (carry forward, plus credit newly allocated, less credit applied, less credit expired or disposed of).

Use as many pages of Worksheet B as necessary to list all of the D&V Credit Certificates held by the bank.

Newly assigned credits should be at the end of the list of Certificates held by the bank.

Additionally, ***the first time a credit is claimed under a particular Certificate in any calendar year***, please file a copy of the Summary Sheet and Bank or Insurance Credit Certificate Information sheet to evidence the assignment of the credit to the bank.

### How to File:

File Worksheet B, Downtown & Village Center Tax Credits, together with a copy of the Summary Sheet and Bank or Insurance Credit Certificate Information sheet as described above, as “Attachments” to the bank’s Franchise Tax Return using myVTax.