Vermont Department of Taxes

Schedule CO-420

Vermont Foreign Dividend Factor Increments
(for Unitary-Combined only)

Complete one CO-420 for each dividend payor entity.
Enter all amounts in WHOLE DOLLARS.

Attach to Form CO-411

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.

<table>
<thead>
<tr>
<th>Entity Name (same as on Form CO-411)</th>
<th>Fiscal Year Ending (YYYYMMDD)</th>
<th>FEIN</th>
</tr>
</thead>
<tbody>
<tr>
<td>Name of Affiliate</td>
<td>Affiliate’s FEIN</td>
<td></td>
</tr>
</tbody>
</table>

1. Dividend paid .............................. 1. _____ 0.00

2. Taxable Income ............................. 2. _____ 0.00

3. Percentage of taxable income paid as dividend (Divide Line 1 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. _____ 0.00

5. Business interest ........................... 5. _____ 0.00

6. Royalties ..................................... 6. _____ 0.00

7. Gross rents ................................... 7. _____ 0.00

8. Other business income ........................ 8. _____ 0.00

9. TOTAL INCOME, SALES, AND GROSS RECEIPTS (Add Lines 4 through 8) ......................... 9. _____ 0.00

10. Sales and Receipts Increment (Multiply Line 9 by Line 3) .................................. 10. _____ 0.00

Section B  Salaries and Wages Factor

11. TOTAL SALARIES AND WAGES ................... 11. _____ 0.00

12. Salaries and Wages Increment (Multiply Line 11 by Line 3) .................................. 12. _____ 0.00

Section C  Property Factor (Average value during year)

13. Inventories .................................... 13. _____ 0.00

14. Buildings and other depreciable assets (original cost) ................................. 14. _____ 0.00

15. Deplettable assets (original cost) ........................................... 15. _____ 0.00

16. Land ............................................. 16. _____ 0.00

17. Other assets (Attach schedule) ................... 17. _____ 0.00

18. Rented real and personal property (Multiply annual rent by 8) ................. 18. _____ 0.00

19. TOTAL PROPERTY (Add Lines 13 through 18) ........................................ 19. _____ 0.00

20. Property Increment (Multiply Line 19 by Line 3) ........................................ 20. _____ 0.00

Check to indicate loss

5454