

Discrepancy Reference Guide for Vermont Form IN-111

References in Table on Notice of Intent to Assess Detail Letter		Additional Information
Line # Reference	Vermont IN-111 Return Item	Common reasons or sources to difference noted on "Notice of Intent to Assess details" letter
11	Federal Taxable Income	1040 Line 7 (Wages) - VT W-2; IRS W-2; DOL W-2; 1099-R distribution
		1040 Line 8a (Taxable Interest) - 1099-INT; 1099-OID; 1065 K-1; 1041 K-1; 1120S K-1
		1040 Line 9a (Ordinary Dividends) -1065 K-1; 1041 K-1; 1120S K-1; 1099-DIV
		1040 Line 10 (Taxable Refund) - 1099-G
		1040 Line 12 (Business Income) - Schedule C, Line 31; 1099-MISC; 1099K
		1040 Lines 15b/16b (Taxable IRA Distributions and Pensions Annuities) - 1099-R; MeF Form 8606; Form 5498
		1040 Line 19 (Unemployment Compensation) - 1099-G
		Discrepancy detected from other data sources.
12	Additions to Taxable Income Sum of: - Non-Vermont State and Local Obligations - Federal Bonus Depreciation; and - Addback of Itemized Deductions	Corrections made to any reporting on Vermont IN-111 form, Lines 12a, 12b, or 12c will appear on this line. - Change in calculations on Vermont Schedule IN-112 associated with Non-Vermont State and Local Obligations; - Error in Federal Bonus Depreciation calculation; or - Changes related to Addback of Itemized Deductions coming from Vermont Schedule IN-155, Line 11, IRS Schedule A, or Vermont Schedule IN-154.
13	Federal Taxable Income with additions	Difference will reflect any changes made on Vermont IN-111 Lines 11, 12a, 12b, or 12c.
14	Total Subtractions Sum of: - Interest Income from U.S. Obligations; - Capital Gains Exclusion; - Adjustment for Bonus Depreciation on Prior Year Property; and - Taxable Refunds of state and local income taxes	Corrections made to any reporting on Vermont IN-111 form, Lines 14a through 14e will appear on this line. - Adjustments made to Interest Income from U.S. Obligations; - Incorrect Capital Gains Exclusion taken, considering data reported on IRS 1099B, IRS Schedule D, or Vermont Schedule IN-153; - Error on Adjustment for Bonus Depreciation of Prior Year Property; or - Error in reporting taxable refunds
15	Vermont Taxable Income	Difference attributable to prior Vermont IN-111 return adjustments.
16	Vermont Income Tax	Difference attributable to prior Vermont IN-111 return adjustments.
17	Addition to Vermont Tax	Adjustments made to Vermont Schedule IN-112 Part II and data reported from other sources.
18	Vermont Income Tax with additions	Difference attributable to prior Vermont IN-111 return adjustments.
19	Subtractions from Vermont Tax	Adjustments made to Vermont Schedule IN-112 Part II related to credits for: - Child & Dependent Care Expense IRS 1040 or 1040A forms or data reported from other sources; - Elderly or Disabled IRS Schedule R; - Vermont Farm Income Average Credit; or - Vermont Based Business Solar Energy Credit carryforward.
20	Vermont Tax	Difference attributable to prior Vermont IN-111 return adjustments.
21	Income Adjustment	Difference attributable to Vermont Schedule IN-113 adjustments.
22	Adjusted Vermont Income Tax	Difference attributable to prior Vermont IN-111 return adjustments.
25	Allowable Credits Sum of: - Credit for income tax paid to other State or Canadian Province; or - Vermont Tax Credits	Adjustments made to Vermont Schedule IN-117, IN-112, or IN-119, and data reported from other sources.
26	Tax After Credits	Difference attributable to prior Vermont IN-111 return adjustments.
27	Use Tax	Discrepancy directed from other data sources.
28	Total Vermont Tax Due	Difference attributable to prior Vermont IN-111 return adjustments.