

**2024 Schedule BI-477**



**Vermont Income Adjustment Calculation:  
Pass-Through Nonresident**

**Include with Form BI-471**

Entity Name (same as on Form BI-471)	Fiscal Year Ending (YYYYMMDD)	FEIN
12345678901234567890123456789012 (36)	20231231	123456789

**SECTION 1 PASS-THROUGH PERSONAL INCOME ADJUSTMENT CALCULATION**

**1A. NON-APPORTIONABLE INCOME CALCULATION**

**PART I. INCOME DERIVED FROM OWNERSHIP OF PROPERTY**

	<u>Column A</u> Federal Amount	<u>Column B</u> Amount from Vermont Situs Property
1. Net Rental Real Estate Income (loss) . . . . . 1A.	123456789012345 .00	1B. 123456789012345 .00
2. Other Net Rental Income (loss) . . . . . 2A.	123456789012345 .00	2B. 123456789012345 .00
3. Royalties . . . . . 3A.	123456789012345 .00	3B. 123456789012345 .00

**PART II. GAINS FROM THE SALE OR EXCHANGE OF PROPERTY**

	<u>Column A</u> Federal Amount	<u>Column B</u> Amount from Vermont Situs Property
4. Net Long Term Capital Gain (loss) . . . . . 4A.	123456789012345 .00	4B. 123456789012345 .00
5. Net Short Term Capital Gain (loss) . . . . . 5A.	123456789012345 .00	5B. 123456789012345 .00
6. Guaranteed Payments for Capital . . . . . 6A.	123456789012345 .00	6B. 123456789012345 .00
7. Net IRC § 1231 Gain (loss) . . . 7A.	123456789012345 .00	7B. 123456789012345 .00
8. Bonus Depreciation Adjustment (Non-apportionable items) . . . 8A.	123456789012345 .00	8B. 123456789012345 .00
9. Other add-backs and adjustments (Non-apportionable items) . . . 9A.	123456789012345 .00	9B. 123456789012345 .00

**PART III. COMPENSATION THAT HAS NOT OTHERWISE BEEN WITHHELD UPON**

	<u>Column A</u> Federal Amount	<u>Column B</u> Amount Received for Services Performed in Vermont
10. Other Compensation . . . . . 10A.	123456789012345 .00	10B. 123456789012345 .00
11. Guaranteed Payments for Services . . . . . 11A.	123456789012345 .00	11B. 123456789012345 .00

Entity Name (same as on Form BI-471)	
12345678901234567890123456789012 (36)	
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**1B. APPORTIONABLE INCOME CALCULATION**

**PART IV. INCOME FROM BUSINESS OR TRADE**

Federal

- 12. Ordinary Business Income . . . . 12. 123456789012345 .00
- 13. Interest Income (include only  
apportionable interest) . . . . . 13. 123456789012345 .00
- 14. Dividends (include only  
apportionable dividends) . . . . . 14. 123456789012345 .00
- 15. Other Income  
(Specify) describes . 15. 123456789012345 .00
- 16. IRC § 179 Deduction . . . . . 16. 123456789012345 .00
- 17. Bonus Depreciation Adjustment  
(Apportionable items). . . . . 17. 123456789012345 .00
- 18. Other Add-backs and Adjustments  
for Ordinary Business Income . 18. 123456789012345 .00
- 19. Total Apportionable Income (ADD Lines 12 through 18) . . . . . 19. 123456789012345 .00
- 20. Vermont Sales and Receipts Factor as a percent of Everywhere (Section 2, Line 44). . . . . 20. 100 . 123456 %
- 21. Income Apportioned to Vermont (MULTIPLY Line 19 by Line 20) . . . . . 21. 123456789012345 .00

**PART V. MULTI-TIER ENTITIES AND OTHER ADJUSTMENTS**

	<u>Column A</u> Federal	<u>Column B</u> Vermont
22. Income (loss) from lower-tier partnerships/PTEs (attach Affiliation Schedule BA-410 and necessary worksheets) . . . . .	22A. <u>123456789012345</u> .00	22B. <u>123456789012345</u> .00
23. Adjustments (attach detailed explanation). . . . .	23A. <u>123456789012345</u> .00	23B. <u>123456789012345</u> .00

**PART VI. INCOME ADJUSTMENT**

- 24. Federal Total (ADD Lines 1A through 11A, 19, 22A, and 23A). . . . . 24. 123456789012345 .00
- 25. Non-apportionable Interest Income (SUBTRACT Line 13 from federal Form 1065,  
Sch. K, Line 5 or federal Form 1120-S, Line 4) . . . . . 25. 123456789012345 .00
- 26. Non-apportionable Dividends (SUBTRACT Line 14 from federal Form 1065,  
Sch. K, Line 6a or federal Form 1120-S, Line 5a) . . . . . 26. 123456789012345 .00
- 27. Other Income (loss) (Specify) 123456789012345678901234567 . . . . . 27. 123456789012345 .00
- 28. ADD Lines 24 through 27. . . . . 28. 123456789012345 .00
- 29. Other Adjustments (Attach detailed explanation). . . . . 29. 123456789012345 .00
- 30. Federal Adjusted Gross Income Equivalent from federal Form 1120-S or federal Form 1065, Sch. K  
with Vermont adjustments (ADD Lines 28 and 29) . . . . . 30. 123456789012345 .00
- 31. Vermont Income (ADD Lines 1B through 11B, 21, 22B, and 23B) . . . . . 31. 123456789012345 .00
- 32. Income Adjustment % (DIVIDE Line 31 by Line 30. MULTIPLY the result by 100 and  
carry the result out to the sixth decimal place.) Also enter on Schedule BI-473, Line 2. . . . . 32. 100 . 123456 %

Entity Name (same as on Form BI-471)	
12345678901234567890123456789012 (36)	
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**SECTION 2 VERMONT APPORTIONMENT**  
**PART VII. VERMONT SALES AND RECEIPTS FACTOR**

	<u>Column A</u> Everywhere	<u>Column B</u> Vermont
33. Sales or gross receipts . . . . . 33A.	123456789012345 .00	
34. Sales of services . . . . . 34B.		123456789012345 .00
35. Sales of tangible personal property delivered or shipped to purchasers in Vermont from outside Vermont . . . . . 35B.		123456789012345 .00
36. Sales of tangible personal property delivered or shipped to purchasers in Vermont from within Vermont . . . . . 36B.		123456789012345 .00
37. Special Industries . . . . . 37B.		123456789012345 .00
38. Apportionable interest and dividends . . . . . 38A.	123456789012345 .00	38B. 123456789012345 .00
39. Royalties . . . . . 39A.	123456789012345 .00	39B. 123456789012345 .00
40. Gross rents . . . . . 40A.	123456789012345 .00	40B. 123456789012345 .00
41. Other apportionable business income (attach detailed supporting statement) . . . . . 41A.	123456789012345 .00	41B. 123456789012345 .00
42. Apportionment Factors from Lower-Tier Unitary Activity. 42A.	123456789012345 .00	42B. 123456789012345 .00
43. Total Gross Receipts (ADD Lines 33 through 42) 43A.	123456789012345 .00	43B. 123456789012345 .00
44. Vermont Gross Receipt factor (DIVIDE Line 43B by 43A. MULTIPLY the result by 100 and carry the result out to the sixth decimal place.) . . . . . 44.		100 123456 %

**SECTION 3 WAGE AND PROPERTY FACTOR REPORTING**

**PART VIII. SALARY AND WAGES(required for reporting only)**

	<u>Column A</u> Everywhere	<u>Column B</u> Vermont
45. Total SALARIES AND WAGES . . . . . 45A.	123456789012345 .00	45B. 123456789012345 .00

**PART IX. PROPERTY FACTOR (Average value during year)**

	<u>Column A</u> Everywhere	<u>Column B</u> Vermont
46. Inventories . . . . . 46A.	123456789012345 .00	46B. 123456789012345 .00
47. Buildings and other depreciable assets (original cost) . . . . . 47A.	123456789012345 .00	47B. 123456789012345 .00
48. Depletable assets (original cost) . . . . . 48A.	123456789012345 .00	48B. 123456789012345 .00
49. Land . . . . . 49A.	123456789012345 .00	49B. 123456789012345 .00
50. Other assets (Attach schedule) . . . . . 50A.	123456789012345 .00	50B. 123456789012345 .00
51. Rented real and personal property (Multiply annual rent by 8) . 51A.	123456789012345 .00	51B. 123456789012345 .00
52. Total PROPERTY (ADD Lines 46 through 51) 52A.	123456789012345 .00	52B. 123456789012345 .00