

# Vermont's 2018 Tax Forms

Please be aware these are **DRAFTS**.

If a form changes significantly a new set of forms will be posted.  
***Minor changes will not result in any updated posting of the forms.***

# Instructions for Vermont Fiduciary Income Tax Return Payment Voucher Form FIT-160

## General Information

Use Form FIT-160 to direct a payment for Fiduciary Income tax accounts, which include trusts and estates. Do not include Form FIT-160 if you are making payments with another return or form, such as:

- FIT-161 - VT Fiduciary Income Tax Return
- FIT-168 - Application for Extension of Time

FIT-160 may be used, for example, if:

- You mailed your form or payment coupon, but forgot to include a check.
- You or your tax preparer filed your documents electronically, and you want to send a check separately.

## Instructions

- Print in blue or black ink.
- Enter the beginning and ending date of the entity's tax year in the required format -- MMDDYYYY.
- Enter the Federal Employer Identification Number (FEIN).
- Enter the trust or estate name and address, including country, if other than the United States.
- Enter the total amount of payment included with this coupon. Enter a whole dollar amount.

Form FIT-160 Instructions  
Rev. 10/18

DEPT USE ONLY

Please PRINT in BLUE or BLACK INK

## Vermont Fiduciary Income Tax Return Payment Voucher Form FIT-160



\* 1 8 1 6 0 1 1 0 0 \*

USE THIS FORM IF NOT SUBMITTING PAYMENT WITH FORM FIT-161

If you filed electronically, DO NOT include a copy of that return with this payment.

Name of Estate or Trust		FEIN
Name of Fiduciary	Title of Fiduciary	Tax Year BEGIN date (MMDDYYYY)
Mailing Address of Fiduciary (Number and Street/Road or PO Box)		Tax Year END date (MMDDYYYY)
Additional Line for Mailing Address of Fiduciary, if needed		Check ONE: <input type="checkbox"/> Bankruptcy Estate <input type="checkbox"/> Estate <input type="checkbox"/> Grantor Trust <input type="checkbox"/> Revocable Trust <input type="checkbox"/> Irrevocable Trust
City	State    ZIP Code	
Foreign Country (if not United States)		
<b>For Department Use Only</b>		

Amount of this payment. If "\$0", DO NOT file .....

.00

Vermont Department of Taxes    133 State Street    Montpelier, VT 05633-1401  
Phone: (802) 828-5723

5454

MAIL THIS VOUCHER AND YOUR PAYMENT, ON OR BEFORE THE DUE DATE, TO THE ABOVE ADDRESS.

Form FIT-160  
Rev. 10/18

# Vermont Fiduciary Return of Income 2018 Form FIT-161



\* 1 8 1 6 1 1 1 0 0 \*

Enter dates in the format: "MMDDYYYY"

For 2018 or fiscal YEAR ending: \_\_\_\_\_

Name of Estate or Trust		FEIN	Date of Death
Name of Fiduciary		Title of Fiduciary	Tax Year Begin Date
Mailing Address of Fiduciary (Number and Street/Road or PO Box)		State of Domicile at Death and/or Creation of Trust	
Additional Line for Mailing Address of Fiduciary, if needed		Check ONE	
City		<input type="checkbox"/> Estate	<input type="checkbox"/> Bankruptcy Estate
State		<input type="checkbox"/> Revocable Trust	<input type="checkbox"/> Grantor Trust
ZIP Code		<input type="checkbox"/> Irrevocable Trust	
Foreign Country (if not United States)		<b>For Department Use Only</b>	

Check here if this is an EXTENDED return   
  Check here if this is an AMENDED return   
  Check here if this is your FINAL return

- A. Were any distributions reported on Federal Form 1041, Line 18, made to nonresident beneficiaries? . . .  Yes     No
- B. Did the estate or trust have non-Vermont municipal bond income? If "Yes," see instructions for both Line 2a and FIT-166, Part I . . . . .  Yes     No
- C. Are any present or future trust beneficiaries skip persons? . . . . .  Yes     No
- D. Is this return for a Qualified Settlement Fund (Federal Form 1120-SF)? . . . . .  Yes     No

1. Federal taxable income from Form 1041, Line 22, or modified gross income of Qualified Settlement Fund (from federal Form 1120-SF) . . . . .	← Check to indicate loss	1	.00
2a. Income from Non-Vermont state and local obligations (from Schedule FIT-166, Part I, Line 3) . . .		2a	.00
2b. Bonus Depreciation allowed under federal law for 2017 . . . . .		2b	.00
2c. State and local income taxes included on federal Form 1041, Line 11. (see instructions) . . . . .		2c	.00
3. Federal Taxable Income with Additions (Add Lines 1, 2a, 2b, and 2c.) . . . . .	← Check to indicate loss	3	.00
4a. Interest income from U.S. Obligations . . . . .		4a	.00
4b. Capital Gains Exclusion (from Schedule FIT-162, Line 21. If less than zero, enter -0-.) . . . . .		4b	.00
4c. Adjustment for prior years' Bonus Depreciation . . . . .		4c	.00
4d. Add Lines 4a, 4b, and 4c. . . . .		4d	.00
5. Vermont taxable income (Line 3 minus Line 4d). . . . .	← Check to indicate loss	5	.00
6. Vermont tax from the tax rate schedule on page 2 of this form. . . . .		6	.00
7. Additions to Vermont Tax (from Schedule FIT-166, Part II, Line 1c). . . . .		7	.00
8. Subtractions from Vermont Tax (From Schedule FIT-166, Part II, Line 2d) . . . . .		8	.00
9. Vermont Tax with Additions and Subtractions (add Lines 6 and 7, then subtract Line 8). . . . .		9	.00
10. Income Adjustment (from Schedule FIT-166, Part III, Line 10, or 100%) . . . . .		10	%

Name of Estate or Trust \_\_\_\_\_ FEIN \_\_\_\_\_



11. Adjusted tax (Multiply Line 9 by Line 10) . . . . .	11	.00
12. Other states credit (from Schedule FIT-167, Line 21) . . . . .	12	.00
13. Total Vermont taxes (Line 11 minus Line 12) . . . . .	13	.00
14. Payment		
14a. Vermont Tax Withheld on 1099 . . . . .	14a	.00
14b. Estimated Tax or Extension Payments . . . . .	14b	.00
14c. Vermont Real Estate Withholding . . . . . Attach copy of Form RW-171 or Sch. K-1VT	14c	.00
14d. Nonresident Payments from Form Wh-435 . . . . .	14d	.00
14e. 2017 Overpayment Applied . . . . .	14e	.00
14f. Total Payments (Add Lines 14a, 14b, 14c, 14d, and 14e) . . . . .	14f	.00
15. Overpayment: If Line 13 is less than Line 14f, subtract Line 13 from Line 14f . . . . .	15	.00
16. Amount of overpayment to be credited to 2019 Taxes . . . . .	16	.00
17. Amount of overpayment to be REFUNDED (Line 15 minus Line 16) . . . . .	17	.00
18. BALANCE DUE: If Line 14f is less than Line 13, subtract Line 14f from Line 13 . . . . .	18	.00

If Taxable income is over	But not over	The Vermont Tax is	of the amount over
\$0	\$2,600	3.55%	\$0
\$2,600	\$6,050	\$87.00 + 6.80%	\$2,600
\$6,050	\$9,300	\$315.00 + 7.80%	\$6,050
\$9,300	---	\$562.00 + 8.80%	\$9,300

If filing for a Qualified Settlement Fund, tax is 8.95% of taxable income.

File this return no later than the 15th day of the fourth month following the close of the operating or income year. Attach a legible copy of the federal Form 1041, U.S. Income Tax Return for Estates and Trusts, or federal Form 1120-SF for the same taxable period.

I declare under the penalties of perjury, this return is true, correct, and complete to the best of my knowledge. If prepared by a person other than the taxpayer, his/her declaration further provides under 32 V.S.A. §§ 5901-5903 this information has not been and will not be used for any other purpose or made available to any other person other than for the preparation of this return unless a separate valid consent form is signed by the taxpayer and retained by the preparer.

Signature of Responsible Officer		Date (MMDDYY)	Daytime Telephone Number
Printed Name		Email Address (optional)	
Preparer's Signature		Date (MMDDYY)	Check if Self-Employed <input type="checkbox"/>
Preparer's Printed Name		Preparer's SSN or PTIN	
Firm's Name (or yours if self-employed) and address		FEIN	Preparer's Telephone Number

May the Department of Taxes discuss this return with the preparer shown?  Yes  No

# Capital Gains Exclusion Calculation for Estates or Trusts 2018 Form FIT-162



**Attach to Form FIT-161**

Name of Estate or Trust	FEIN	Tax Year End Date (MMDDYYYY)
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**PART I Flat Exclusion**

1. Enter smaller of Line 18a(2) or 19(2) from federal Form 1041, Schedule D . . . . .	1		.00
<b>2. Enter amount from:</b>			
2a. Federal Form 1041, Schedule D, Line 18b(2). . . . .	2a		.00
2b. Federal Form 1041, Schedule D, Line 18c(2). . . . .	2b		.00
3. Add Lines 2a and 2b . . . . .	3		.00
4. Subtract Line 3 from Line 1. <i>Entry cannot be less than zero.</i> . . . . .	4		.00
<b>If you filed federal Form 4952, complete Lines 5 through 7</b>			
<b>5. Enter amount from:</b>			
5a. Federal Form 4952, Line 4g . . . . .	5a		.00
5b. Federal Form 4952, Line 4e . . . . .	5b		.00
5c. Multiply Line 5a by Line 5b. Enter result here. . . . .	5c		.00
5d. Federal Form 4952, Line 4b . . . . .	5d		.00
5e. Federal Form 4952, Line 4e . . . . .	5e		.00
6. Add Lines 5d and 5e. Enter result here. . . . .	6		.00
7. Divide Line 5c by Line 6. Enter result here. . . . .	7		.00
8. Subtract Line 7 from Line 4. <i>Entry cannot be less than zero.</i> . . . . .	8		.00
9. Enter the smaller of Line 8 or \$5,000 . . . . .	9		.00

(continued on next page)



\* 1 8 1 6 2 1 2 0 0 \*

Name of Estate or Trust	FEIN	Tax Year End Date (MMDDYYYY)
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**PART II Percentage Exclusion**

(Use this section only if you have eligible gains. See Technical Bulletin TB-60, Taxation of Gain on the Sale of Capital Assets, for more information, or continue on to Part III)

10. Enter the amount from Part I, Line 4	10	.00
11. Enter amount of adjusted net capital gain from the sale of assets held for three years or less	11	.00
12. Assets held for more than three years. Subtract Line 11 from Line 10. <b>Entry cannot be less than zero.</b>	12	.00

Enter the amount of net adjusted capital gain from the sale of the following assets held for more than three years.

13a. Real estate or portion of real estate used as a primary or nonprimary home	13a	.00
13b. Depreciable personal property (except for farm property or standing timber)	13b	.00
13c. Stocks or bonds publicly traded or traded on an exchange or any other financial instruments	13c	.00
14. Add Lines 13a through 13c	14	.00
15. Subtract Line 14 from Line 12. Enter result here. <b>Entry cannot be less than zero.</b> This is the amount of net capital gain eligible for exclusion.	15	.00

**Line 16 federal Form 4952 information.** If no investment interest expense for ineligible assets reported on federal Form 4952, enter Line 7 from Part I of this form. Otherwise, you may need to recompute federal Form 4952 to reflect only investment interest income for assets eligible for the capital gain exclusion.

16. Enter amount from Part I, Line 7, or recomputed federal Form 4952.	16	.00
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17. Subtract Line 16 from Line 15. <b>Entry cannot be less than zero.</b>	17	.00
18. Multiply Line 17 by 40%. Enter result here.	18	.00

**PART III Capital Gain Exclusion**

19. Enter the greater of Line 9 or Line 18	19	.00
20. Multiply _____ x 40%. Enter result here. Federal Taxable Income from Form FIT-161, Line 1	20	.00
21. Enter the smaller of Line 19 or Line 20. This is the capital gain exclusion. Enter on Form FIT-161, Line 4b.	21	.00

# Instructions for Vermont Fiduciary Estimated Tax Payment Voucher Form FIT-165

**Estimated payments are now required for estates and trusts.** This voucher is provided for you to remit estimated payments toward your fiduciary tax liability. Please complete the coupon above with all information pertaining to the estate or trust *including the Federal ID Number*, and send it to the address shown below.

<u>Payment Dates</u>	
1st payment	APR 15
2nd payment	JUN 15
3rd payment	SEP 15
4th payment	JAN 15

**Mail** payment voucher to:

Vermont Department of Taxes  
Taxpayer Services Division-Income Tax  
PO Box 1700  
Montpelier, VT 05601-1700

**E-mail:** tax.estate@vermont.gov  
**Telephone:** (802) 828-6820  
**Fax:** (802) 828-2720

Form FIT-165 Instructions  
Rev. 10/18

DEPT USE ONLY

Please PRINT in BLUE or BLACK INK

## Vermont Fiduciary Estimated Tax Payment Voucher Form FIT-165



\* 1 8 1 6 5 1 1 0 0 \*

Name of Estate or Trust		FEIN
Name of Fiduciary	Title of Fiduciary	Tax Year BEGIN date (MMDDYYYY)
Mailing Address of Fiduciary (Number and Street/Road or PO Box)		Tax Year END date (MMDDYYYY)
Additional Line for Mailing Address of Fiduciary, if needed		<b>Check ONE:</b> <input type="checkbox"/> Estate <input type="checkbox"/> Revocable Trust <input type="checkbox"/> Bankruptcy Estate <input type="checkbox"/> Grantor Trust <input type="checkbox"/> Irrevocable Trust
City	State ZIP Code	
Foreign Country (if not United States)		
<b>For Department Use Only</b>		

**Amount of this payment \$** .00

Vermont Department of Taxes 133 State Street Montpelier, VT 05633-1401  
Phone: (802) 828-5723

5454 MAIL THIS VOUCHER AND YOUR PAYMENT, ON OR BEFORE THE DUE DATE, TO THE ABOVE ADDRESS.

Form FIT-165  
Rev. 10/18

# Vermont Income Adjustments and Tax Computations for Fiduciaries 2018 Form FIT-166



\* 1 8 1 6 6 1 1 0 0 \*

**Attach to Form FIT-161**

Name of Estate or Trust	FEIN	Tax Year End Date (MMDDYYYY)
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## PART I Taxable Municipal Bond Income

1. Total interest and dividend income from all state and local obligations exempt from federal tax (see Line-by-Line Instructions) .....	1	.00
2. Interest and dividend income from Vermont state and local obligations included in Line 1 .....	2	.00
<b>3. INCOME FROM NON-VERMONT STATE AND LOCAL OBLIGATIONS TO BE ADDED TO VERMONT TAXABLE INCOME.</b> (Subtract Line 2 from Line 1, but not less than zero.) Enter here and on Form FIT-161, Line 2a. ....	3	.00
4. If all municipal bond income was distributed, check here. <input style="width: 20px; height: 20px; border: 1px solid black;" type="checkbox"/>		

## PART II ADDITIONS AND SUBTRACTIONS TO TAX

1. Additions to Vermont Tax		
1a. Tax on lump-sum distributions (from federal Forms 4972 and 5329) .....	1a	.00
1b. Recapture of federal investment credit (from federal Form 4255) .....	1b	.00
1c. Total additions (Add Lines 1a and 1b; then, multiply by 24%). Enter here and on Form FIT-161, Line 7. ....	1c	.00
2. Subtractions from Vermont tax		
2a. Investment tax credit - Vermont-based only (from federal Form 3468) .....	2a	.00
2b. Multiply Line 2a by 24% .....	2b	.00
2c. Research & Development Credit, 32 V.S.A. § 5930d. ....	2c	.00
2d. Total subtractions from Vermont tax (Add Lines 2b and 2c) Enter here and on Form FIT-161, Line 8. ....	2d	.00





\* 1 8 1 6 6 1 2 0 0 \*

Name of Estate or Trust	FEIN	Tax Year End Date (MMDDYYYY)
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**PART III INCOME ADJUSTMENT CALCULATION**

Nonresidents and Part-Year Residents must complete this section.

<b>Dates of Vermont residency in 2018</b>		<b>Name of state(s), Canadian province or country during non-Vermont residency</b> (use standard 2-character abbreviation)
From (MM DD YYYY)	To (MM DD YYYY)	

	A. Federal Amount \$		B. Vermont Portion \$	
1. Interest income	1A	.00	1B	.00
2. Total ordinary dividends	2A	.00	2B	.00
3. Business income (or loss)	<input type="checkbox"/> Check to indicate loss 3A	.00	<input type="checkbox"/> Check to indicate loss 3B	.00
4. Capital gain (or loss)	<input type="checkbox"/> Check to indicate loss 4A	.00	<input type="checkbox"/> Check to indicate loss 4B	.00
5. Rents, royalties, partnerships, S Corporations, LLCs, other estates and trusts, etc.	<input type="checkbox"/> Check to indicate loss 5A	.00	<input type="checkbox"/> Check to indicate loss 5B	.00
6. Farm income (or loss)	<input type="checkbox"/> Check to indicate loss 6A	.00	<input type="checkbox"/> Check to indicate loss 6B	.00
7. Ordinary gain (or loss)	<input type="checkbox"/> Check to indicate loss 7A	.00	<input type="checkbox"/> Check to indicate loss 7B	.00
8. Other income (specify type of income)	<input type="checkbox"/> Check to indicate loss 8A	.00	<input type="checkbox"/> Check to indicate loss 8B	.00
9. Total income (Add Lines 1 through 8)	<input type="checkbox"/> Check to indicate loss 9A	.00	<input type="checkbox"/> Check to indicate loss 9B	.00
10. Adjustment percentage. Divide Line 9B by Line 9A. Express as a percentage, with two digits to the right of the decimal. Enter here and on Form FIT-161, Line 10.	10			%

# Vermont Credit for Tax Paid to Another State or Canadian Province for Fiduciaries 2018 Form FIT-167



Attach to Form FIT-161

**For Residents and Some Part-Year Residents Only**

Name of Estate or Trust	FEIN	Tax Year End Date (MMDDYYYY)
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**You must complete a separate Schedule FIT-167 for each state or Canadian province and attach a copy of the other state return. See instructions.**

1. Name of state or Canadian province. Use standard two-letter abbreviation .....	1	
2. Enter total income taxed in another state or Canadian province and also subject to Vermont tax .....	2	.00
3. 2018 Bonus Depreciation add back taxed in another state or Canadian province <b>AND</b> taxed in Vermont .....	3	.00
4. Non-Vermont state/local obligations taxed in another state or Canadian province <b>AND</b> taxed in Vermont .....	4	.00
5. Add Lines 2 through 4. If negative, enter -0- .....	5	.00
6. Bonus Depreciation subtracted from income in another state or Canadian province in TY 2018 .....	6	.00
7. U.S. Government interest income .....	7	.00
8. Add Lines 6 and 7 .....	8	.00
9. Modified total income for income taxed in another state or Canadian province <b>AND</b> taxed in Vermont (Line 5 minus Line 8) .....	9	.00
10. Total income (from federal Form 1041, Line 9) .....	10	.00
11. Non-Vermont state/local obligations from Form FIT-161, Line 2a. ....	11	.00
12. Bonus Depreciation from Form FIT-161, Line 2b .....	12	.00
13. Add Lines 10 through 12. If negative, enter -0- .....	13	.00
14. U.S. Government interest income from Form FIT-161, Line 4a. ....	14	.00
15. Bonus Depreciation from Form FIT-161, Line 4c .....	15	.00
16. Add lines 14 and 15. ....	16	.00
17. Line 13 minus Line 16 .....	17	.00



\* 1 8 1 6 7 1 2 1 0 0 \*

Name of Estate or Trust	FEIN	Tax Year End Date (MMDDYYYY)
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18. Vermont income tax from Form FIT-161, Line 6 .....	18	.00
19. Computed tax credit (Divide Line 9 by Line 17 and multiply result by Line 18). Result cannot be more than 100% of Vermont tax.		
$\frac{\text{Line 9}}{\text{Line 17}} \times \text{Line 18}$	19	.00
20. Income tax paid to another state or Canadian province based on modified total income from Line 9 above. ....	20	.00
21. <b>VERMONT CREDIT</b> for income tax paid to another state or Canadian province. Enter the <b>lesser</b> of Line 19 or Line 20. Also enter on Form FIT-161, Line 12. ....	21	.00



# Application for Extension of Time to File Vermont Fiduciary Tax Return 2018 Form FIT-168



- File this application on or before the due date of the Vermont Fiduciary Tax Return.
- With the filing of this application, you are granted an automatic five and one-half month extension of time to file the tax return.

Enter dates in the format: "MMDDYYYY"

Name of Estate or Trust		FEIN	
Name of Fiduciary	Title of Fiduciary	Tax Year Begin Date	Tax Year End Date
Mailing Address of Fiduciary (Number and street/road or PO Box)		Check ONE <input type="checkbox"/> Estate <input type="checkbox"/> Revocable Trust <input type="checkbox"/> Bankruptcy Estate <input type="checkbox"/> Grantor Trust <input type="checkbox"/> Irrevocable Trust	
Additional Line for Mailing Address of Fiduciary, if needed			
City	State    ZIP Code		
Foreign Country (if not United States)		<b>For Department Use Only</b>	

**Payment to accompany extension request**

1. Estimated tax liability .....	1	.00
2. Previous payments .....	2	.00
3. Amount of TAX DUE with this application (Line 1 minus Line 2) .....	3	.00

Make check payable to **Vermont Department of Taxes**

An extension of time to file a Vermont fiduciary tax return does not extend the time for paying the tax. Any tax due and unpaid by the original due date will bear interest and penalty at the statutory rate. Returns filed after the due date without an authorized extension are subject to a late filing fee.

**Mail to:**

Vermont Department of Taxes  
PO Box 1700  
Montpelier, VT 05601-1700

# Vermont Beneficiary Information for Fiduciaries Schedule K-1VT-F



\* 1 8 K 1 F 1 1 0 0 \*

For the taxable period beginning \_\_\_\_\_, 20\_\_\_\_, and ending \_\_\_\_\_, 20\_\_\_\_.

**This schedule is REQUIRED  
Attach to Form FIT-161**

Estate or Trust's Name	FEIN
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### HEADER INFORMATION - REQUIRED ITEMS

Entity Name			FEIN	
OR Individual Last Name (Beneficiary)	First Name	MI	OR Social Security Number	
Address			Recipient Type (I, C, S, L, P, X, or T)	
Address, Line 2 (if needed)			Residency Status	
City			<input type="checkbox"/> VT Resident	<input type="checkbox"/> Nonresident
State			Check here if this is your FINAL return	
ZIP Code				
Foreign Country (if not United States)			Percentage of Estate's or Trust's income or loss to this recipient. Calculate percentage to two places to the right of the decimal point.	
			%	

**Place an "X" in the box left of the line number to indicate a loss amount.**

#### VERMONT RESIDENT BENEFICIARY

1. Beneficiary's share of distributed net income allocated to Vermont . . . . .	<input type="checkbox"/>	1	.00
2. Interest / dividends from obligations of other states . . . . .	<input type="checkbox"/>	2	.00
3. Interest / dividends from U.S. obligations . . . . .	<input type="checkbox"/>	3	.00

#### VERMONT NONRESIDENT BENEFICIARY

4a. Interest income . . . . .	<input type="checkbox"/>	4a	.00
4b. Dividend Income . . . . .	<input type="checkbox"/>	4b	.00
4c. Business Income . . . . .	<input type="checkbox"/>	4c	.00
4d. Capital gain or loss . . . . .	<input type="checkbox"/>	4d	.00
4e. Partnership, S Corporation, LLC . . . . .	<input type="checkbox"/>	4e	.00
4f. Rent, royalties, estates, trusts . . . . .	<input type="checkbox"/>	4f	.00
4g. Farm income . . . . .	<input type="checkbox"/>	4g	.00
4h. Other income . . . . .	<input type="checkbox"/>	4h	.00
4i. Total nonresident income . . . . .	<input type="checkbox"/>	4i	.00

#### PAYMENT INFORMATION

5. Total annual nonresident estimated payments allocated to this beneficiary . . . . .	<input type="checkbox"/>	5	.00
6. Total annual real estate withholding payments allocated to this beneficiary . . . . .	<input type="checkbox"/>	6	.00
7. Other payments allocated to this beneficiary . . . . .	<input type="checkbox"/>	7	.00