



Vermont Credit for Tax Paid to Another State or Canadian Province for Fiduciaries

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 ← Check to indicate loss **2.** _____ **.00**

3. 2019 Bonus Depreciation add back taxed in another state or Canadian province AND taxed in Vermont **3.** _____ **.00**

4. Non-Vermont state/local obligations taxed in another state or Canadian province AND 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 2019 **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 AND 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**

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.
 Line 9 _____ x Line 18 _____
 Line 17 _____ **19.** _____ **.00**

20. Income tax paid to another state or Canadian province based on modified adjusted gross income from Line 9 above **20.** _____ **.00**

21. **VERMONT CREDIT** for income tax paid to another state or Canadian province. Enter the lesser of Line 19 or Line 20. Also enter on Form FIT-161, Line 12. **21.** _____ **.00**

DRAFT
 10/11/2019