



**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. 2020 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 2020 .....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  
 10/26/2020