

2020 Schedule FIT-166

Vermont Income Adjustments and Tax Computations for Fiduciaries



* 2 0 1 6 6 1 1 0 0 *

Attach to Form FIT-161

Name of Estate or Trust 123456789012345678901234567890123456	FEIN 123456789	Tax Year End Date (MMDDYYYY) MM / DD / YYYY
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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. 12345678901234 .00
- 2. Interest and dividend income from Vermont state and local obligations included in Line 12. 12345678901234 .00
- 3. Income from non-Vermont state and local obligations to be added to Vermont taxable income. (Subtract Line 2 from Line 1, but not less than zero.) Enter here and on Form FIT-161, Line 2a3. 12345678901234 .00
- 4. If all municipal bond income was **distributed**, check here.

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. 12345678901234 .00
 - 1b. Recapture of federal investment credit (from federal Form 4255) 1b. 12345678901234 .00
- 1c. Total additions (Add Lines 1a and 1b; then, multiply by 24%). Enter here and on Form FIT-161, Line 71c. 12345678901234 .00
- 2. Subtractions from Vermont tax
 - 2a. Investment tax credit - Vermont-based only (from federal Form 3468)2a. 12345678901234 .00
 - 2b. Multiply Line 2a by 24% 2b. 12345678901234 .00
 - 2c. Research & Development Credit, 32 V.S.A. § 5930d.2c. 12345678901234 .00
- 2d. Total subtractions from Vermont tax (Add Lines 2b and 2c). Enter here and on Form FIT-161, Line 8 2d. 12345678901234 .00



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PART III INCOME ADJUSTMENT CALCULATION

Nonresidents and Part-Year Residents must complete this section.

Dates of Vermont residency in 2020		Name of State(s), Canadian province, or country during non-Vermont residency (use standard 2-letter abbreviation) 12
From (MMDDYYYY): MM / DD / YYYY	To (MMDDYYYY): MM / DD / YYYY	

	A. Federal Amount \$	B. Vermont Portion \$
1. Interest income 1A.	12345678901234 .00	1B. 12345678901234 .00
2. Total ordinary dividends 2A.	12345678901234 .00	2B. 12345678901234 .00
3. Business income (or loss) <input checked="" type="checkbox"/> ← Check to indicate loss 3A.	12345678901234 .00	<input checked="" type="checkbox"/> ← Check to indicate loss 3B. 12345678901234 .00
4. Capital gain (or loss) <input checked="" type="checkbox"/> ← Check to indicate loss 4A.	12345678901234 .00	<input checked="" type="checkbox"/> ← Check to indicate loss 4B. 12345678901234 .00
5. Rents, royalties, partnerships, S Corporations, LLCs, other estates and trusts, etc. <input checked="" type="checkbox"/> ← Check to indicate loss 5A.	12345678901234 .00	<input checked="" type="checkbox"/> ← Check to indicate loss 5B. 12345678901234 .00
6. Farm income (or loss) <input checked="" type="checkbox"/> ← Check to indicate loss 6A.	12345678901234 .00	<input checked="" type="checkbox"/> ← Check to indicate loss 6B. 12345678901234 .00
7. Ordinary gain (or loss) <input checked="" type="checkbox"/> ← Check to indicate loss 7A.	12345678901234 .00	<input checked="" type="checkbox"/> ← Check to indicate loss 7B. 12345678901234 .00
8. Other income (Specify type of income) 123456789012345 <input checked="" type="checkbox"/> ← Check to indicate loss 8A.	12345678901234 .00	<input checked="" type="checkbox"/> ← Check to indicate loss 8B. 12345678901234 .00
9. Total income (Add Lines 1 through 8) <input checked="" type="checkbox"/> ← Check to indicate loss 9A.	12345678901234 .00	<input checked="" type="checkbox"/> ← Check to indicate loss 9B. 12345678901234 .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.		123 . 12 %