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VT SCHEDULE C. VT Earned Income Tax Credit **FOR RESIDENTS AND PART-YEAR RESIDENTS ONLY**

A. Enter number of qualifying children B. Were you (or your spouse if filing a joint return) at least age 25 but under age 65 at the end of 2005? Yes No
If you answered "No" and do not have any qualifying children, you do not qualify for Earned Income Tax Credit.

NOTE: Returns with filing status of *married filing separately* or *civil union filing separately* do not qualify.

FULL-YEAR RESIDENTS COMPLETE LINES 1 and 2:

1. Earned income tax credit from Federal Form 1040-Line 66a, or 1040A-Line 41a, or 1040EZ-Line 8a 1. , . . **00**
2. **VT EARNED INCOME TAX CREDIT** (Multiply Line 1 by 32%). Enter the result here and on Form IN-111, Section 7, Line 31c ➔ 2. , . . **00**

PART-YEAR RESIDENTS COMPLETE LINES 3-9:

Enter figures in Column A from your federal worksheet and VT Form IN-113.

For VT Portion \$, enter income earned while a VT resident as shown on Form IN-113, Column B, Lines 1, 6, 10, & 12.

A. Federal Amount \$ **B. VT Portion \$**
3. Wages, salaries, tips, etc. (from IN-113, Line 1) 3. , . . **00**
4. Other earned income (from IN-113, Lines 6, 10, & 12) Check to indicate loss 4. , . . **00**
5. Total earned income (Add Lines 3 and 4) 5. , . . **00**
6. Earned income tax credit adjustment (Divide Line 5B by Line 5A and enter here, but not more than 100%) 6. . %
7. Earned income tax credit from Federal Form 1040-Line 66a, or 1040A-Line 41a, or 1040EZ-Line 8a 7. , . . **00**
8. Multiply Line 7 by 32% and enter the result here 8. , . . **00**
9. **VT EARNED INCOME TAX CREDIT** (Multiply Line 8 by Line 6) Enter the result here and on Form IN-111, Section 7, Line 31c. ➔ 9. , . . **00**

WORKSHEETS

CAPITAL GAINS WORKSHEET
For Lines A - C, enter amounts from Federal Schedule D.
A. Smaller of Line 15 or 16 A. _____
B. Line 18 B. _____
C. Line 19 C. _____
D. Add Lines B and C. If negative, enter zero D. _____
E. Subtract Line D from Line A E. _____
For Lines F, G, I, and J, enter amounts from Federal Form 4952. If you did not file Form 4952, enter amount from Line E above on Line M below.
F. Line 4g F. _____
G. Line 4e G. _____
H. Multiply Line F by Line G H. _____
I. Line 4b I. _____
J. Line 4e J. _____
K. Add Lines I and J K. _____
L. Divide Line H by Line K L. _____
M. Subtract Line L from Line E.
Entry cannot be less than zero.
Also enter on Form IN-111, Section 3, Line 14b . M. _____

LOW INCOME CHILD & DEPENDENT CARE WORKSHEET
1. Accredited care provider amount 1. _____
2. Total care amount 2. _____
3. Divide Line 1 by Line 2 3. _____
\$ _____ x _____ = \$ _____ x 50% = \$ _____
Federal Credit Line 3 above Eligible Credit Low Income Credit
(1040, Line 48, IN-111, Section 7, 1040A, Line 29 Line 31h.)
You may wish to also calculate your VT tax credit using 24% of the full Federal credit and compare to the credit calculated on this worksheet to determine which credit is best for you. You cannot take both credits.

VT FARM INCOME AVERAGING WORKSHEET
1. Calculate and enter here Federal income tax using Federal Schedule D, Federal Schedule D Worksheet, or Federal tax rate schedules as if Schedule J was not used. 1. \$ _____
less
2. Enter Federal tax from Federal Schedule J Line 22 2. \$ _____
3. Subtract Line 2 from Line 1. This is your VT Farm Income Averaging Credit. Enter the result on VT Form IN-112, Part II, Line 12 3. \$ _____