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**PRINT in BLUE or BLACK INK**

**ATTACH TO FORM IN-111**

Taxpayer's Last Name	First Name	Initial
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Taxpayer's Social Security Number  
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**VT CALCULATION A. Adjustments to Income or VT Tax**

**PART I INCOME FROM STATE AND LOCAL OBLIGATIONS (See instructions on page 10)**

1. Total interest and dividend income from all state and local obligations exempt from federal tax ..... 1.  ,  ,  . **00**

2. Interest and dividend income from VT state and local obligations included in Line 1 ..... 2.  ,  ,  . **00**

3. **INCOME FROM NON-VT STATE AND LOCAL OBLIGATIONS TO BE ADDED TO VT TAXABLE INCOME** ..... 3.  ,  ,  . **00**

Subtract Line 2 from Line 1, but not less than zero. ENTER ON FORM IN-111, SECTION 3, LINE 12a.

**PART II ADJUSTMENTS TO VT INCOME TAX**

**ADDITIONS TO VT TAX:**

4. Tax on Qualified Plans including IRA (1040-Line 59 or Form 5329), HSA (Form 8889) and MSA (Form 8853) ..... 4.  ,  ,  . **00**

5. Recapture of Federal Investment Tax Credit ..... 5.  ,  ,  . **00**

6. Tax from Federal Form 4972-Line 7 or 30 ..... 6.  ,  ,  . **00**

7. Add Lines 4 through 6 ..... 7.  ,  ,  . **00**

8. **ADDITIONS TO VT TAX** Multiply Line 7 by 24%. ..... 8.  ,  ,  . **00**

9. Recapture of VT Credits (See instructions) ..... 9.  ,  ,  . **00**

10. Add Lines 8 and 9. Enter on Form IN-111, Section 4, Line 17 ..... 10.  ,  ,  . **00**

**SUBTRACTIONS FROM VT TAX:**

11. Credit for Child & Dependent Care Expenses (1040-Line 48; 1040A-Line 29) ..... 11.  ,  ,  . **00**

12. Credit for the Elderly or the Disabled (1040-Line 49; 1040A-Line 30) ..... 12.  ,  ,  . **00**

13. Investment Tax Credit (Form 3468) ..... 13.  ,  ,  . **00**

14. VT Farm Income Averaging Credit (From worksheet on page 10) ..... 14.  ,  ,  . **00**

15. Add Lines 11 through 14 ..... 15.  ,  ,  . **00**

16. Multiply Line 15 by 24%. ..... 16.  ,  ,  . **00**

17. VT-based Solar Energy Credit (Enter remaining credit not included in Line 13). See instructions on page 10 ..... 17.  ,  ,  . **00**

18. Add Lines 16 and 17. Enter here and on Form IN-111, Section 4, Line 19 ..... 18.  ,  ,  . **00**

**VT CALCULATION B. VT Credit for income tax paid to other state or Canadian province FOR RESIDENTS AND PART-YEAR RESIDENTS ONLY**

You must complete a separate Calculation B for each state or Canadian province. See instructions on page 11.

**COPIES OF NONRESIDENT RETURNS MUST BE ATTACHED**

1a.  ,  ,  . **00** - 1b.  ,  ,  . **00** = 1c.  ,  ,  . **00**

**Adjusted Gross Income** taxed in another state or Canadian province and also subject to VT tax

**Capital Gains** (40% of long-term capital gains reported to other state or Canadian province or 40% of Federal taxable income, whichever is smaller)

**Line 1a minus Line 1b**

2a.  ,  ,  . **00** - 2b.  ,  ,  . **00** = 2c.  ,  ,  . **00**

**Adjusted Gross Income** (Form IN-111, Section 2, Line 10)

**Capital Gains Exclusion** (Form IN-111, Section 3, smaller of Line 14c or Line 14e)

**Line 2a minus Line 2b**

3. VT Income Tax (Form IN-111, Section 4, Line 20) ..... 3.  ,  ,  . **00**

4. Computed tax credit (Divide Line 1c by Line 2c and multiply result by Line 3). Result cannot be more than 100% of VT tax.

Line 1c \_\_\_\_\_ X Line 3 \_\_\_\_\_

Line 2c \_\_\_\_\_ ..... 4.  ,  ,  . **00**

5. Amount of Income TAX paid to other state or Canadian province on income on Line 1c (See instructions on page 11) ..... 5.  ,  ,  . **00**

6. **CREDIT FOR INCOME TAX PAID TO OTHER STATE OR CANADIAN PROVINCE:** Enter the lesser of Line 4 or Line 5 here and on Form IN-111, Section 5, Line 23. .... 6.  ,  ,  . **00**

Name of state or Canadian province   
 (Use standard two-letter abbreviation)

*Calculations C and D on back*

