

Form 4562-VT	Depreciation and Amortization (Including Information on Listed Property) Use 2001 Federal instructions for Form 4562	For Tax Year ending <table style="margin: auto;"> <tr> <td style="border: 1px solid black; width: 20px; height: 20px;"></td> <td style="border: 1px solid black; width: 20px; height: 20px;"></td> <td style="border: 1px solid black; width: 20px; height: 20px;"></td> <td style="border: 1px solid black; width: 20px; height: 20px;"></td> <td style="border: 1px solid black; width: 20px; height: 20px;"></td> <td style="border: 1px solid black; width: 20px; height: 20px;"></td> </tr> <tr> <td colspan="4" style="text-align: center;">Year</td> <td colspan="2" style="text-align: center;">Month</td> </tr> </table>							Year				Month	
Year				Month										
Name(s) shown on return	Business or activity to which this form relates	Identifying number												

Part I Election To Expense Certain Tangible Property Under Section 179
Note: If you have any "listed property", complete Part V before you complete Part I.

1.	Maximum dollar limitation under Federal law	1.	
2.	Total cost of section 179 property placed in service (see Federal instructions)	2.	
3.	Threshold cost of section 179 property before reduction in limitation	3.	
4.	Reduction in limitation. Subtract Line 3 from Line 2. If zero or less, enter -0-	4.	
5.	Dollar limitation for tax year. Subtract Line 4 from Line 1. If zero or less, enter -0-	5.	

(a) Description of property	(b) Cost (business use only)	(c) Elected cost	
6.			
7.	Listed property. Enter amount from Line 27	7.	

8.	Total elected cost of section 179 property. Add amounts in Column (c), Lines 6 and 7	8.	
9.	Tentative deduction. Enter the smaller of Line 5 or Line 8	9.	
10.	Carryover of disallowed deduction from 2001 (see Federal instructions)	10.	
11.	Business income limitation. Enter the smaller of business income (not less than zero) or Line 5 (see Federal instructions)	11.	
12.	Section 179 expense deduction. Add Lines 9 and 10, but do not enter more than Line 11	12.	
13.	Carryover of disallowed deduction to 2003. Add Lines 9 and 10, less Line 12	13.	

Note: Do not use Part II or Part III below for listed property (automobiles, certain other vehicles, cellular telephones, certain computers, or property used for entertainment, recreation, or amusement). Instead, use Part V for listed property.

Part II MACRS Depreciation for Assets Placed in Service Only During Your 2002 Tax Year (Do not include listed property.)

Section A -- General Asset Account Election

14. If you are making the election under section 168(i)(4) to group any assets placed in service during the tax year into one or more general asset accounts, check this box. See Federal instructions

Section B -- General Depreciation System (GDS) (See Federal instructions.)

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
15a. 3-year property						
b. 5-year property						
c. 7-year property						
d. 10-year property						
e. 15-year property						
f. 20-year property						
g. 25-year property			25 yrs.		S/L	
h. Residential rental property			27.5 yrs.	MM	S/L	
i. Nonresidential real property			39 yrs.	MM	S/L	

Section C -- Alternative Depreciation System (ADS) (See Federal instructions)

16a. Class life					S/L
b. 12-year			12 yrs.		S/L
c. 40-year			40 yrs.	MM	S/L

Part III Other Depreciation (Do not include listed property.) (See Federal instructions)

17.	GDS and ADS deductions for assets placed in service in tax years beginning before 2002	17.	
18.	Property subject to section 168(f)(1) election	18.	
19.	ACRS and other depreciation	19.	

Part IV Summary (See Federal instructions.)

20.	Listed property. Enter amount from Line 26	20.	
21.	Total. Add deductions from Line 12, Lines 15 and 16 in column (g), and Lines 17 through 20. Enter here and on Vermont Form CO-418, Line 2.	21.	
22.	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs (NOT APPLICABLE).	22.	

Part V

Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 23a, 23b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A -- Depreciation and Other Information (Caution: See Federal instructions for limits for passenger automobiles.)

23a. Do you have evidence to support the business/investment use claimed? Yes No 23b. If "Yes", is the evidence written? Yes No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
24. Property used more than 50% in a qualified business use (see Federal instructions):								
		%						
		%						
		%						
25. Property used 50% or less in a qualified business use (see Federal instructions):								
		%				S/L -		
		%				S/L -		
		%				S/L -		

26. Add amounts in column (h). Enter the total here and on Line 20, page 1. 26. _____

27. Add amounts in column (i). Enter the total here and on Line 7, page 1. 27. _____

Section B -- Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner", or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a)		(b)		(c)		(d)		(e)		(f)	
	Vehicle 1	Vehicle 2	Vehicle 3	Vehicle 4	Vehicle 5	Vehicle 6	Vehicle 1	Vehicle 2	Vehicle 3	Vehicle 4	Vehicle 5	Vehicle 6
28. Total business/investment miles driven during the year (do not include commuting miles. See Federal instructions)												
29. Total commuting miles driven during the year.												
30. Total other personal (noncommuting) miles driven.												
31. Total miles driven during the year. Add Lines 28 through 30.												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
32. Was the vehicle available for personal use during off-duty hours?												
33. Was the vehicle used primarily by a more than 5% owner or related person?												
34. Is another vehicle available for personal use?												

Section C -- Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see Federal instructions).

	Yes	No
35. Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees? 35.		
36. Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by our employees? 36.		
37. Do you treat all use of vehicles by employees as personal use? 37.		
38. Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received? 38.		
39. Do you meet the requirements concerning qualified automobile demonstration use? (See Federal instructions.) 39.		

Note: If your answer to 35, 36, 37, 38, or 39 is "Yes", do not complete Section B for the covered vehicles.

Part VI

Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
40. Amortization of costs that begins during your 2002 tax year (see Federal instructions)					
41. Amortization of costs that began before your 2002 tax year. 41.					
42. Total. Add amounts in column (f). See Federal instructions for where to report. 42.					