



**VERMONT DEPARTMENT OF TAXES**  
 109 STATE STREET  
 MONTPELIER, VT 05609-1401

VERMONT BANK FRANCHISE TAX RETURN  
 APRIL 1, 2003 - JUNE 30, 2003

SECOND QUARTER

		Federal ID Number	
Print or type complete bank name			
Mailing Address			
City	State	ZIP Code	
TAX COMPUTATION SCHEDULE			
Month of	Average Monthly Deposit BFS x	Tax Rate =	Tax Due
1. APR 2003	\$	.000096	\$
2. MAY 2003	\$	.000096	\$
3. JUN 2003	\$	.000096	\$
		TOTAL TAX DUE	\$
		Tax Credit	\$
		TOTAL	\$
<p>I declare under the penalties of perjury, this return is true, correct and complete to the best of my knowledge. If prepared by a person other than the taxpayer, his/her declaration further provides under 32 V.S.A. §§5901-5903 this information has not been and will not be used for any other purpose or made available to any other person other than for the preparation of this return unless a separate valid consent form is signed by the taxpayer and retained by the preparer.</p>			
Signature of Corporation Officer		Title	Date
Signature of Preparer		Firm Name	Date
Address of Preparer			

## INSTRUCTIONS

1. The tax is due from all corporations operating as banks, savings banks, savings institutions, trust companies, savings and loan association or building and loan associations. A corporation is a “bank” if it accepts any deposits and makes any loans, whether or not it is defined as a “bank” for federal or state regulatory purposes.
2. Average monthly deposit - The average monthly deposit for any taxable month shall be determined by the deposits held in Vermont by the corporation on the last business day of each of the 12 months directly preceding the taxable month for which the average monthly deposit is to be determined. Divide these by 12 using schedule BFTS. Deposit means “deposit” as defined in Title 12, Paragraph 204, §204.2(a)(1) of the code of federal regulations.
3. Tax is payable quarterly to the commissioner not later than the 25th day of the month following the last day of each quarter of the corporation’s taxable year under the Federal Internal Revenue Code, for the three months of that quarter.
4. Limitations on Tax Liability - The tax paid by any corporation during its taxable year is limited to an amount that does not exceed its federal taxable income (before NOL and special deductions), to which is added the corporation’s income from state and local obligations and the amount of the deduction taken for taxes paid under the bank franchise tax statute. Refunds should be requested on Form BFTR.
5. Refer to 32 V.S.A. §5836 as amended in 1984 for the exact wording of the statute. If there are any questions, please call 828-2551.
6. Social Security Number - Disclosure of your social security number is mandatory per 42 U.S.C. §405(c)(C). This number is used to identify individuals affected by Vermont Tax Laws.

BANK \_\_\_\_\_

**SCHEDULE OF AVERAGE DEPOSITS**

SECOND QUARTER 2003

	APRIL	MAY	JUNE
APR 30, 2002 (T)			
MAY 31, 2002 (F)			
JUN 28, 2002 (F)			
JUL 31, 2002 (W)			
AUG 30, 2002 (F)			
SEP 30, 2002 (M)			
OCT 31, 2002 (TH)			
NOV 29, 2002 (F)			
DEC 31, 2002 (T)			
JAN 31, 2003 (F)			
FEB 28, 2003 (F)			
MAR 31, 2003 (M)			
APR 30, 2003 (W)			
MAY 30, 2003 (F)			
TOTAL 12 MO.			
Divide Total by 12 =	(1)	(2)	(3)

BFTS