



**2008 VERMONT Business Income Tax Return**

For Partnerships, Subchapter S Corporations and LLCs

PRINT OR TYPE COMPLETE NAME AND ADDRESS BELOW

- Check here if name or address has changed
- Check here if this is an INTERNATIONAL address
- Check here if you will be using a computer-generated form next year

**A. CHECK APPROPRIATE BOX(ES)**

COMPOSITE RETURN     ACCOUNTING PERIOD CHANGE     INITIAL RETURN  
 AMENDED RETURN     EXTENDED RETURN     FINAL RETURN (CANCELS ACCOUNT)

**B.** Federal ID Number: [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]

RETURNES CANNOT BE PROCESSED WITHOUT THE FEDERAL ID NUMBER

Calendar year or fiscal year ending: Y Y Y Y M M D D

**C. FEDERAL TAX RETURN FILED (CHECK BOX):**

1120S     1065     1040     OTHER \_\_\_\_\_

**D. ENTITY'S PRIMARY 6-DIGIT NORTH AMERICAN INDUSTRIAL CLASSIFICATION SYSTEM (NAICS) NUMBER** [ ] [ ] [ ] [ ] [ ] [ ]

- E.** Were any shareholders, partners or members nonresidents of Vermont during this reporting tax year? . . . . .  Yes     No  
If Yes, complete and attach Form BI-472 or Form BI-473.
- F.** Did this reporting business entity have income or losses derived from Vermont sources and at least one other state? . .  Yes     No  
If Yes, complete and attach Form BA-402.
- G.** Did this reporting entity have any income and/or real estate withholding (REW) resulting from real estate sales this year? . .  Yes     No
- H.** Net adjustment to income resulting from Vermont's disallowance of "bonus depreciation" (IRC 168(k)) . . . . .  **H.** [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]

**TAX COMPUTATION (see instructions):** **Enter all amounts in whole dollars.**

Check box if exception applies

- SMALL FARM §5832(2)(A) (\$75 minimum)
- DISREGARDED ENTITY; IGNORED FOR FILING (\$0)
- NO VERMONT ACTIVITY / INACTIVE (\$0)
- INVESTMENT CLUB §5921 (\$0)
- IRC Sec. 761 (\$0)
- Q SUB FILING W/PARENT CORP. (\$0)

1. Vermont minimum entity tax (\$250) or above exception (see instructions) . . . . . 1. [ ] [ ] [ ] [ ]

2. If this is a **composite return**, enter the Vermont Net Income from Form BI-472, Line 12, or Form BI-473, Line 17. If the entity is not filing a composite return, enter \$0. . . . .  2. [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]

3. Multiply Line 2 by the composite rate of 8.50%. If composite income is negative, enter \$0. . . . . 3. [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]

4. Vermont apportionment of entity level taxes (see instructions) . . . . . 4. [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]

5. Total entity, composite income, and other tax due (Add Lines 1, 3, and 4) . . . . . 5. [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]

6. Total tax payments and credits from Side 2, Line 16 of this form . . . . . 6. [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]

7. **Balance Due:** If Line 5 is greater than Line 6, enter the difference . . . . . 7. [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]

**OR**

8. **Overpayment to be Refunded:** If Line 5 is less than Line 6, enter the difference. . 8. [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]

8a. **Overpayment to be credited to 2009 taxes** . . . . . 8a. [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]



\* 0 8 4 7 1 1 2 9 9 \*

**SCHEDULE 1: TAX PAYMENTS and CREDITS COMPUTATIONS**

**Enter all amounts in whole dollars.**

9. 2007 Overpayment Applied ..... 9.  ,  ,  ,  ,  .

10. Estimated Payments and Payments with Extension ..... 10.  ,  ,  ,  ,  .

(Use these lines only if a **composite filer**.)

11. NONRESIDENT REAL ESTATE WITHHOLDING (Form RW-171) ..... 11.  ,  ,  ,  ,  .

12. NONRESIDENT (Form WH-435) payments made for this entity  
by another entity ..... 12.  ,  ,  ,  ,  .

13. TAX CREDITS (Form BA-404, Column C, Line 15). Attach required documentation . . . 13.  ,  ,  ,  ,  .

**NOTE:** Line 13 Tax Credits may not reduce your tax liability to less than the minimum tax or by an amount more than 80% of the original / pre-credit tax liability.

14. Add Lines 9 and 10, and if a composite filer, Lines 11, 12 and 13 ..... 14.  ,  ,  ,  ,  .

15. **For Composite entities only:** Total estimated tax payments made with  
Form WH-435 on behalf of nonresidents consenting to the composite filing ..... 15.  ,  ,  ,  ,  .

16. **TOTAL PAYMENTS and CREDITS** (Add Lines 14 and 15)  
(Enter total here and on Side 1, Line 6.) ..... 16.  ,  ,  ,  ,  .

17. Total payments made with Form WH-435 ..... 17.  ,  ,  ,  ,  .

I. Total number of Shareholders, Partners, or Members ..... I.  ,  ,  ,  .

J. How many are VT residents? ..... J.  ,  ,  ,  .

K. How many are nonresidents? ..... K.  ,  ,  ,  .

I hereby certify that I am an officer or authorized agent responsible for the taxpayer's compliance with the requirements of Title 32 of the Vermont Statutes and that this return is true, correct and complete to the best of my knowledge. If prepared by a person other than the taxpayer, this declaration further provides that under 32 V.S.A. §5901, 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.

	Signature of Officer or Authorized Agent	Printed name	Date	Daytime telephone number (optional) ( )	May the Dept. of Taxes discuss this return with the preparer shown? <input type="checkbox"/> Yes <input type="checkbox"/> No
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**Paid Preparer's Use Only**

Preparer's signature	Date	Check if self-employed <input type="checkbox"/>
Preparer's printed name	Preparer's Social Security No. or PTIN	<input type="text"/>
Firm's name (or yours if self-employed) and address	EIN	<input type="text"/>
	Preparer's Telephone Number	<input type="text"/>