

Vermont

What's New

Returns Included	e-File Approved*	e-File Activated
BA-403	01/16/2024	01/19/2024
BI-471	01/23/2024	01/30/2024
BI-476	02/14/2024	02/17/2024
CO-411	01/23/2024	01/30/2024
FIT-161	01/02/2024	01/19/2024
IN-111	01/16/2024	01/19/2024

*NOTE: Certain return types may not be available for e-file as of the EF approval date. e-File will be activated when the state taxing authority is ready to receive all forms within the applicable package.

Program Update

Form HS-122, Homestead Declaration and Property Tax Credit Claim, can now be e-filed as a standalone form.


Tax Law Changes

The Vermont standard deduction has been increased as follows:

- Single and Married Filing Separately – \$6,500
- Married Filing Jointly and Qualifying Widow(er) – \$13,050
- Head of Household – \$9,800

Supported Forms

The following Vermont forms are supported in Drake Tax 2023. Forms denoted with  can be e-signed.

Form	Description	IND	CRP	SCRP	PTR	FID
176	Statement of Claimant to Refund Due on Behalf of Deceased Taxpayer	✓				
8879-VT 	Individual Income Tax Declaration for Electronic Filing	✓				
8879-VT-C	Corporate or Business Income Tax Declaration for Electronic Filing		✓	✓	✓	
8879-VT-F	Fiduciary Income Tax Declaration for Electronic Filing					✓
BA-403	Application for Extension of Time to File Vermont Corporate/Business Income Tax Returns		✓	✓	✓	
BI-470	Business Income Tax Return Payment Voucher			✓	✓	
BI-471	Business Income Tax Return			✓	✓	
BI-476	Business Income Tax Return for Resident Only			✓	✓	
CO-411	Vermont Corporate Income Tax Return		✓			
CO-414	Corporate Estimated Tax Payment Voucher		✓			
CO-422	Corporate Income Tax Return Payment Voucher		✓			
FIT-160	Fiduciary Income Tax Return Payment Voucher					✓
FIT-161	Fiduciary Return of Income					✓
FIT-165	Fiduciary Estimated Tax Payment Voucher					✓
FIT-168	Application for Extension of Time to File Fiduciary Tax Return					✓
HS-122	Vermont Homestead Declaration and Property Tax Credit Claim	✓				
HS-122W	Vermont Homestead Declaration and/or Property Tax Credit Withdrawal	✓				
IN-111	Vermont Income Tax Return	✓				
IN-114	Vermont Individual Income Estimated Tax Payment Voucher	✓				
IN-116	Income Tax Payment Voucher	✓				
IN-151	Vermont Application for Extension of Time to File Form IN-111	✓				
LC-140	Landlord Certificate	✓				
PA-1	Special Power of Attorney	✓	✓	✓	✓	✓
RCC-146	Renter Credit Claim	✓				
Schedule BA-402	Apportionment & Allocation		✓			
Schedule BA-404	Credits Earned, Applied, Expired, Carried Forward		✓	✓	✓	
Schedule BA-405	Economic Advancement Tax Incentives (EATI)		✓			
Schedule BA-406	Credit Allocation			✓	✓	
Schedule BA-410	Corporate and Business Income Tax Affiliation		✓			
Schedule BI-472	Vermont Non-Composite			✓	✓	
Schedule BI-473	Vermont Composite			✓	✓	
Schedule BI-477	Vermont Income Adjustment Calculation: Pass-Through Nonresident			✓	✓	
Schedule FIT-162	Capital Gains Exclusion Calculation for Estates or Trusts					✓
Schedule FIT-166	Income Adjustments and Tax Computations for Fiduciaries					✓
Schedule FIT-167	Credit for Tax Paid to Another State or Canadian Province for Fiduciaries					✓
Schedule FIT-K-1VTF	Beneficiary Information for Fiduciaries					✓
Schedule HI-144	Household Income	✓				

Form	Description	IND	CRP	SCRIP	PTR	FID
Schedule IN-112	Tax Adjustments and Credits	✓				
Schedule IN-113	Income Adjustment Calculations	✓				
Schedule IN-117	Credit for Income Tax Paid to Other State or Canadian Province	✓				
Schedule IN-119	Tax Adjustments and Nonrefundable Credits	✓				
Schedule IN-153	Capital Gain Exclusion Calculation	✓				
Schedule K-1VT	Shareholder, Partner, or Member Information			✓	✓	
WH-435	Estimated Income Tax Payments			✓	✓	
Worksheet IN-152	Underpayment of Estimated Individual Income Tax	✓				
Worksheet IN-152A	Annualized Income Installment Method for Underpayment of Estimated Tax by Individual, Estates, and Trusts	✓				