

VERMONT	VERMONT BANK FRANCHISE TAX RETURN	FORM BFT-1 1 st Quarter
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JANUARY 1 - MARCH 31, 20_____

Print or type complete bank name	Federal ID Number
Mailing Address	Is this a change of address? <input type="checkbox"/> Yes <input type="checkbox"/> No
City	State ZIP Code

TAX COMPUTATION SCHEDULE			
Month of	Average Monthly Deposit BFS x	Tax Rate	Tax Due
1. JANUARY	\$.000096	\$
2. FEBRUARY	\$.000096	\$
3. MARCH	\$.000096	\$
		TOTAL TAX DUE ..	\$
		Tax Credit	\$
		TOTAL	\$

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.

Signature of Corporation Officer	Title	Date
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Signature of Preparer	Firm Name	Date
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Address of Preparer

VT SCHEDULE OF AVERAGE DEPOSITS

1st Quarter 20____

	JANUARY	FEBRUARY	MARCH
JANUARY			
FEBRUARY			
MARCH			
APRIL			
MAY			
JUNE			
JULY			
AUGUST			
SEPTEMBER			
OCTOBER			
NOVEMBER			
DECEMBER			
JANUARY			
FEBRUARY			
TOTAL 12 MO.			
Divide Total by 12 =	(1)	(2)	(3)

INSTRUCTIONS

1. The tax is due from all corporations operating as banks, savings banks, savings institutions, trust companies, savings and loan associations 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 VT Schedule of Average Deposits above. 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. Refer to 32 V.S.A. §5836 for the exact wording of the statute. If there are any questions, please call (802) 828-6839.