

<https://www.vheip.org/how-tos/#claim-your-vermont-income-tax-credit>

Claim Your Vermont Income Tax Credit

Participants paying Vermont taxes may be able to claim the Vermont state income tax credit for contributions made to a VHEIP account. Said contributions may only be claimed by a single individual and may not be for a subsequent or future year.

Unsure how much you contributed during a certain tax year? Log in to view your Financial Statements which include a transaction summary at the end of each quarter outlining the tax year for each contribution received during that time period.

- On Schedule IN-119, VT Tax Adjustments and Non-Refundable Credits, enter the amount you contributed to VHEIP during the tax year under Part II, VT Income Tax Credits, line 1, VT Higher Education Investment credit, and calculate the credit per the instructions. *Note:* FEIN if required for online filers is 030216589.
- Enter your total tax credit amount (VHEIP plus any other Vermont tax credits you receive) on IN-111, Line 19.
- Paper filers may need to copy the annual VHEIP statement and include with forms when filing.

See the Vermont Official State Website for forms. For details and examples, including information on nonqualified withdrawals, see the Vermont Department of Taxes Technical Bulletin (TB-66).

Federal tax reform info: The federal tax act of 2017 includes provisions related to 529 plan accounts, beginning with the 2018 tax year. See the October 2018 supplement to the Disclosure Booklet for details.