

1 the Commissioner may modify the quarterly amount upon receipt of any
2 information furnished by the individual that allows the Commissioner to
3 determine the annual amount. The remaining 50 percent of the annual amount
4 of the credit allowed to each individual shall be determined at the time of filing
5 a Vermont personal income tax return for the taxable year pursuant to section
6 5861 of this title.

7 (2) The Commissioner shall provide a process by which individuals may
8 elect not to receive advance payments under this subsection.

9 * * * Earned Income Tax Credit * * *

10 Sec. 3. 32 V.S.A. § 5828b is amended to read:

11 § 5828b. EARNED INCOME TAX CREDIT

12 (a) A resident individual or part-year resident individual who is entitled to
13 an earned income tax credit granted under the laws of the United States shall
14 be entitled to a credit against the tax imposed for each year by section 5822 of
15 this title. The credit shall be ~~38 percent~~ a percentage, as determined under
16 subdivisions (1) and (2) of this subsection, of the earned income tax credit
17 granted to the individual under the laws of the United States, multiplied by the
18 percentage that the individual's ~~earned~~ income that is earned or received
19 during the period of the individual's residency in this State bears to the
20 individual's total ~~earned~~ income. The percentage of the earned income tax
21 credit granted to the individual under the laws of the United States shall be
22 based on the individual's filing status as follows:

- 1 (2) a decision by a controlling court from which there is no further right
2 of appeal; or
- 3 (3) publication of federal regulations, guidelines, memorandum, or any
4 other official action taken by the relevant federal agency with the authority to
5 alter income-based eligibility determinations for federal public assistance
6 programs.

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