

Progressive Revenue

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Fund Vermont's Future and Fair Share for Vermont Campaign Manager

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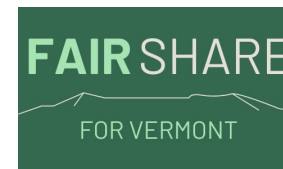
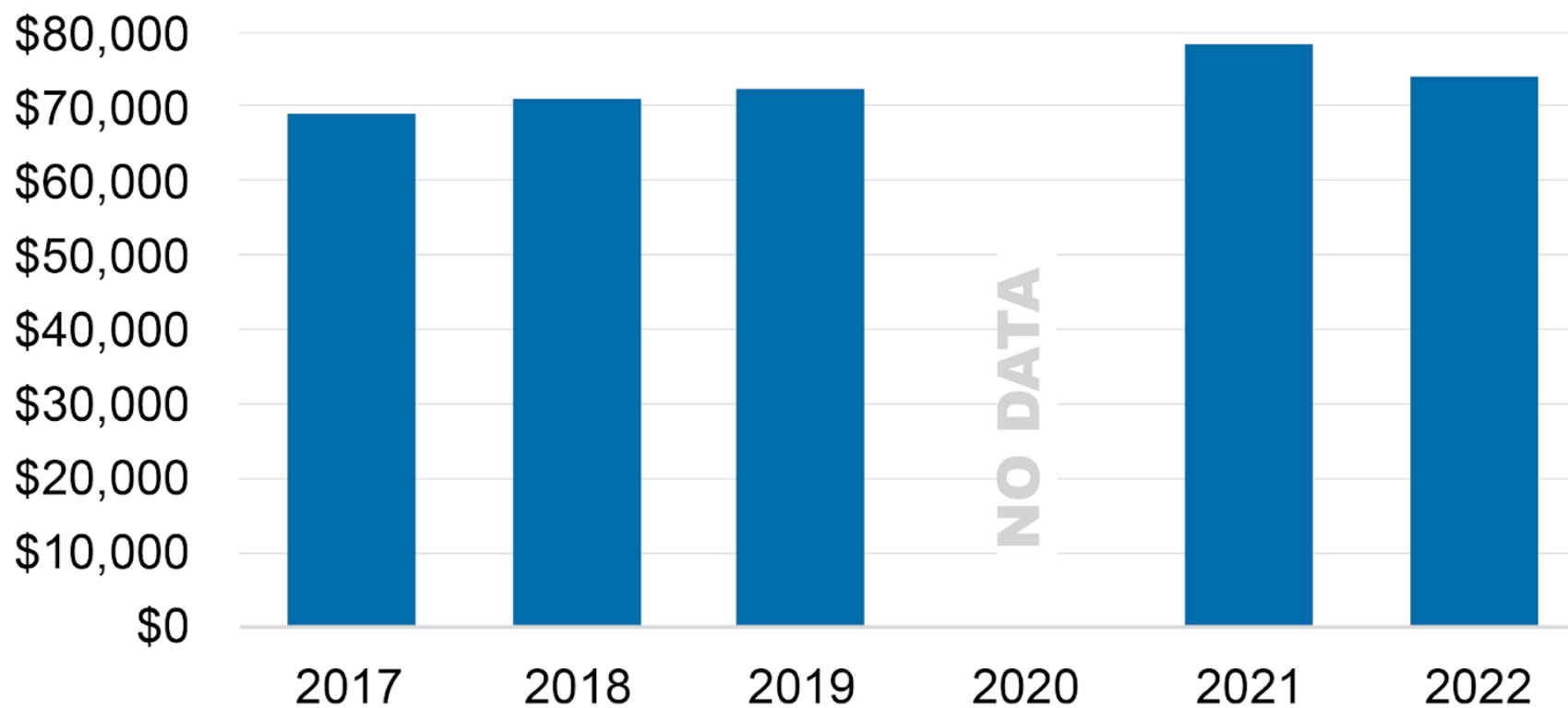


Figure 1

Vermont inflation-adjusted income fell

Median household income, 2017-2022, adjusted for inflation



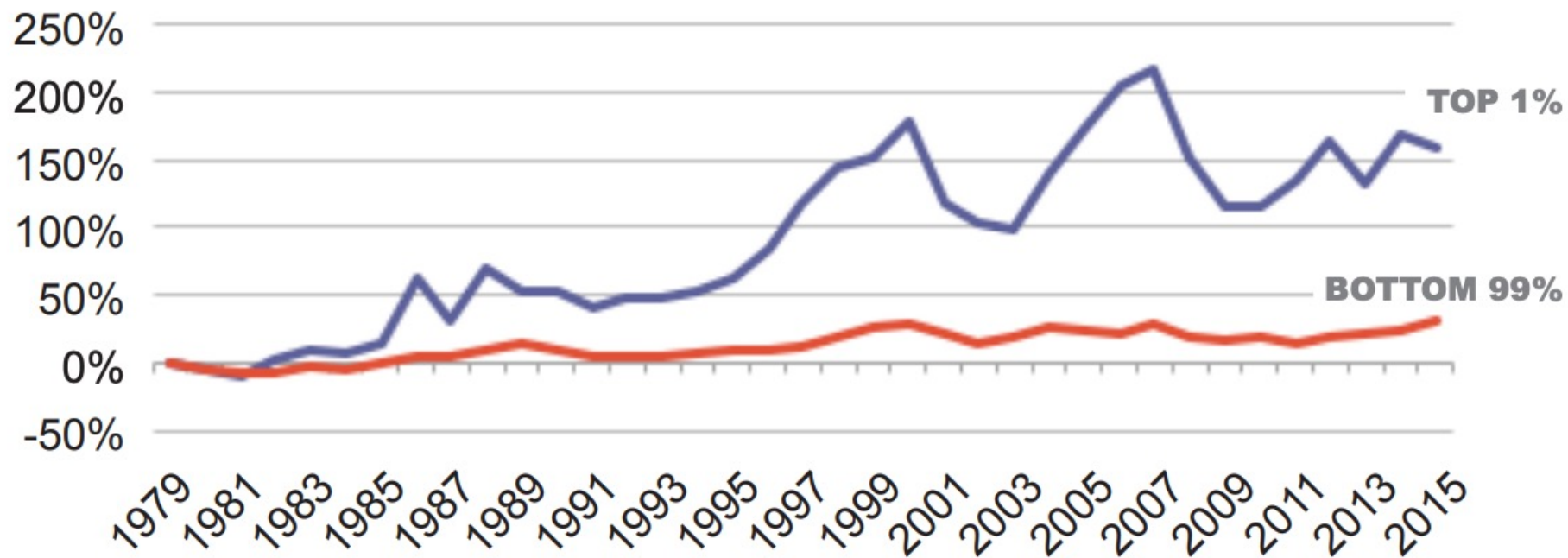
Data source: Center on Budget and Policy Priorities' analysis of American Community Survey 1-year estimates, 2017-2022

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Figure 2

Incomes of the top 1 percent increased more than everyone else's

Cumulative change in income, top 1% and bottom 99%, 1979-2015



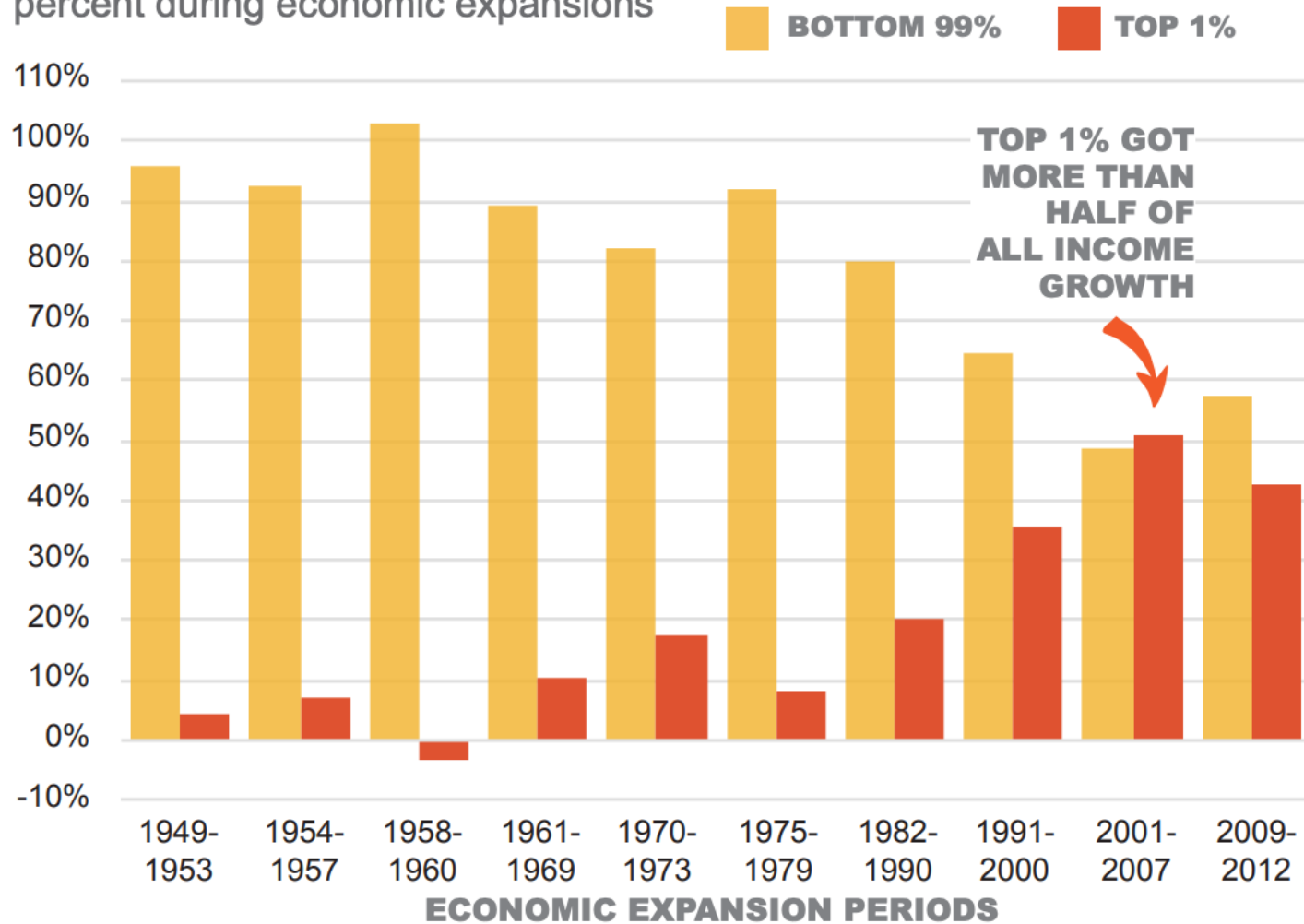
Data source: Estelle Sommeiller and Mark Price, "The New Gilded Age: Income Inequality in the U.S. by State" (Washington: Economic Policy Institute, 2018).

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Figure 3

Recent expansions rewarded the haves

Share of Vermont income growth going to top 1 percent and bottom 99 percent during economic expansions

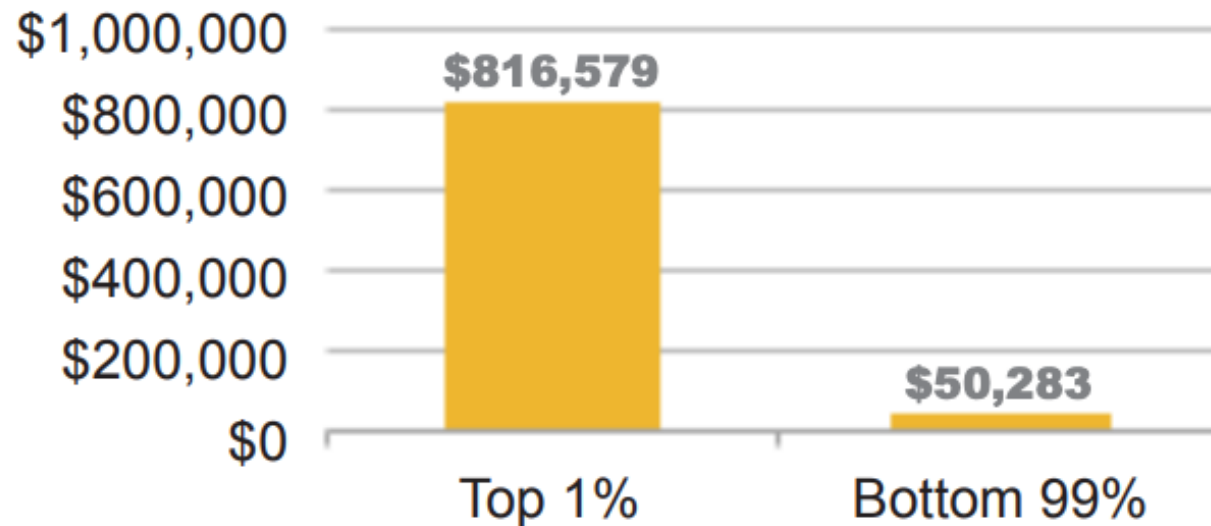


Data source: Mark Frank, Estelle Sommeiller, Mark Price, and Emmanuel Saez, "Annual Top Income Shares by U.S. State, 1917-2013"
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Figure 4

Vermont's top 1% averaged 16 times the income of the other 99%

Average income, top 1% and bottom 99%, 2015



Data source: Sommeiller and Price, "The New Gilded Age."
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Updated 2022 data from Public Assets Institute shows that Vermont's top 1% now averages 20 times the income of the other 99%. The average income among the top 1% is \$1.4 million per year, while the average income among the bottom 99% is \$69 thousand per year.

Figure 5

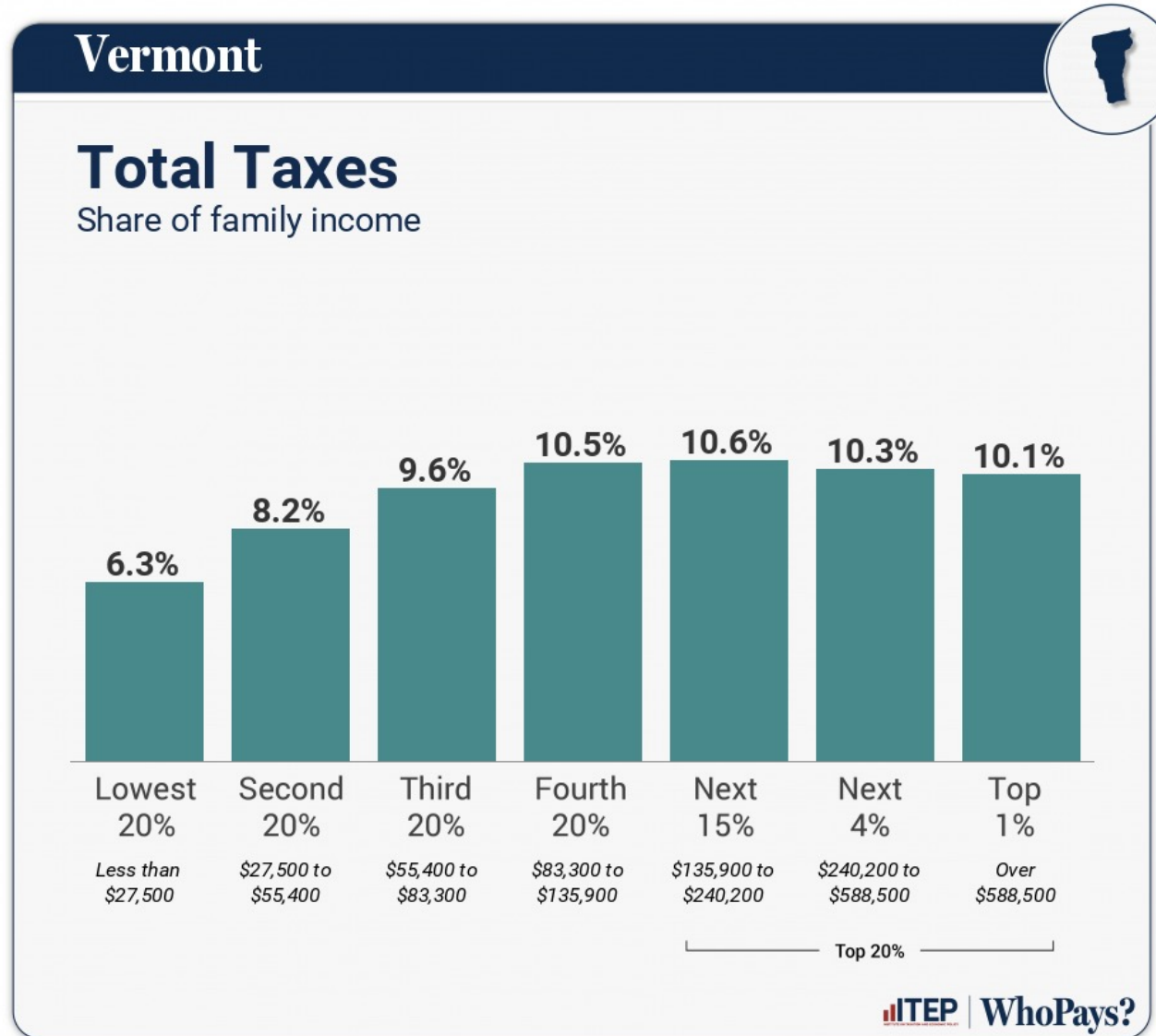


Figure 6

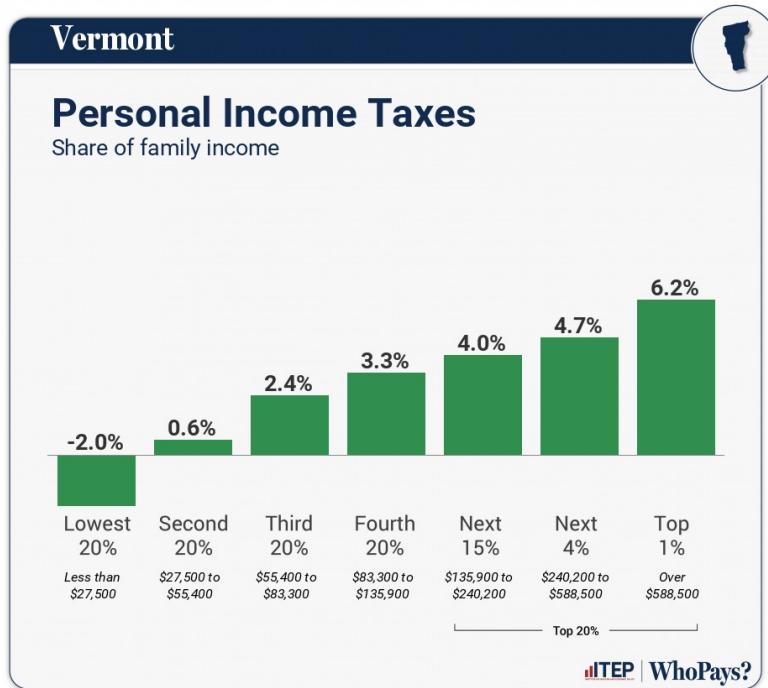


Figure 7

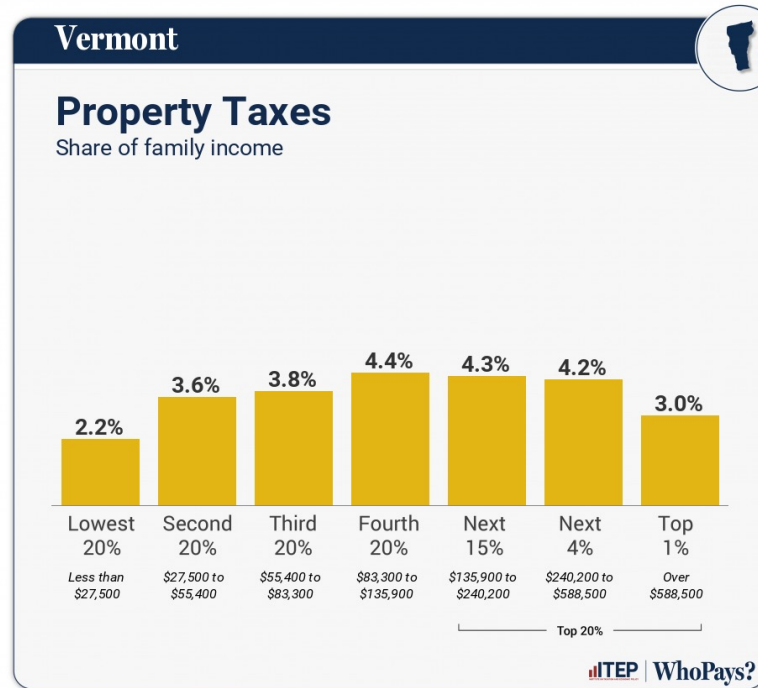


Figure 8

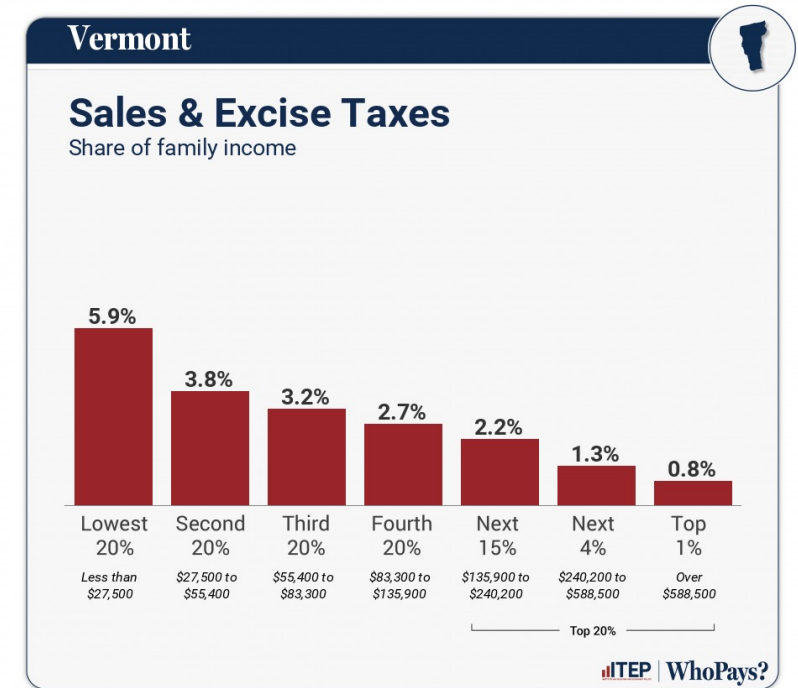
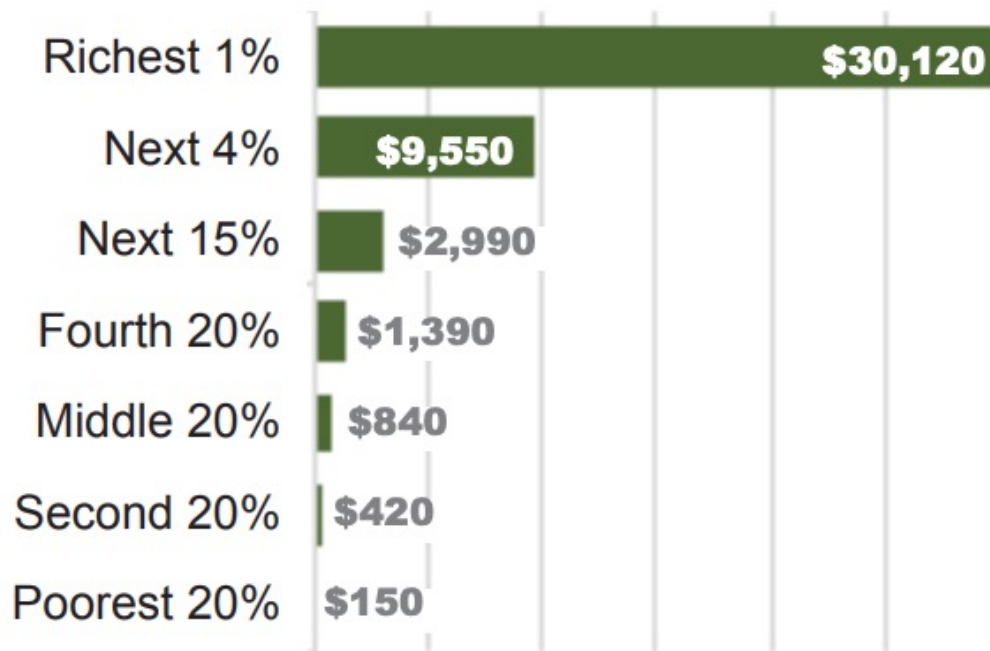


Figure 9

Richest Vermonters benefit most from federal tax breaks

Estimated average federal tax reductions per filer by income category, 2018

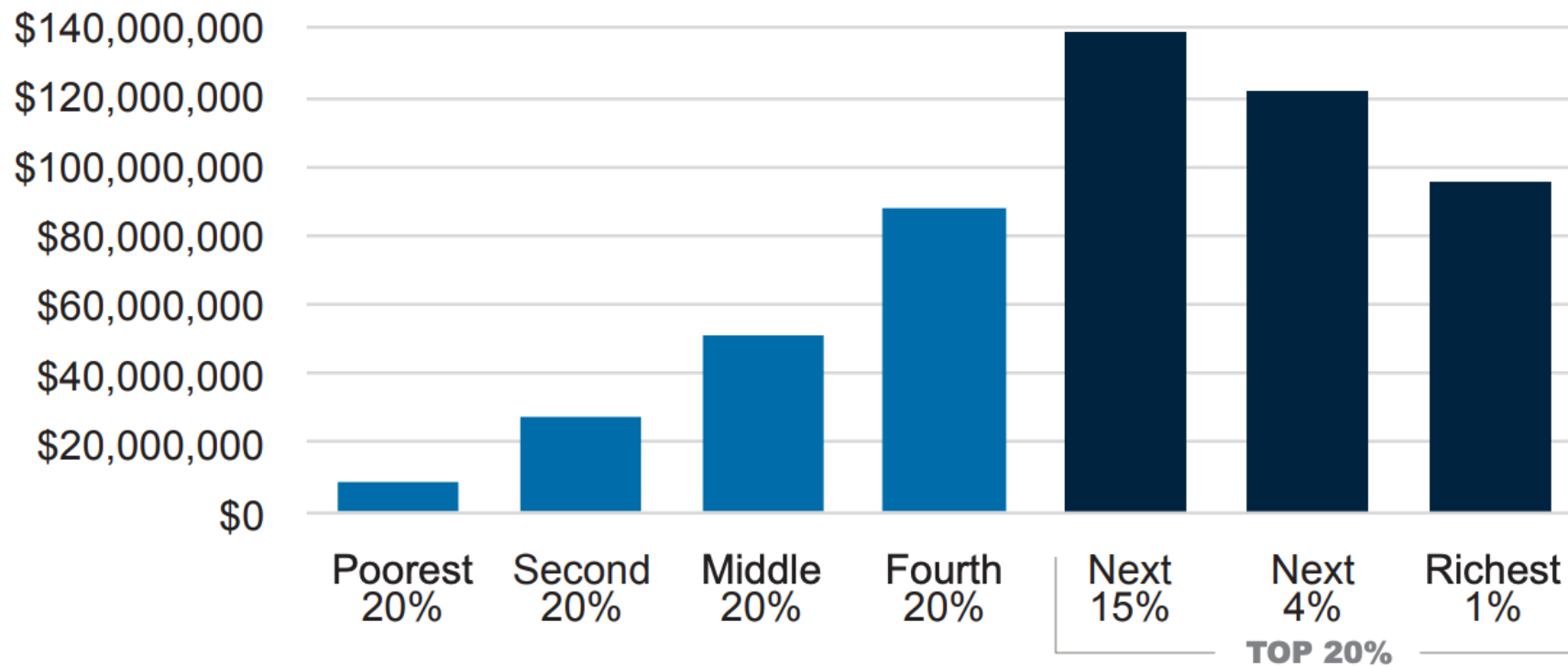


Data source: Institute on Taxation and Economic Policy
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Figure 10

Trump tax cuts for the top 20% of Vermonters totaled \$350 million in 2018

Estimated total federal tax benefit to Vermonters from Tax Cuts and Jobs Act, by income group, 2018



Data source: Institute on Taxation and Economic Policy

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