

H.487

Introduced by Representatives Branagan of Georgia, Clerkin of Hartford,  
Consejo of Sheldon, Dickinson of St. Albans Town, Gilbert of  
Fairfax, Howrigan of Fairfield, Keenan of St. Albans City,  
McAllister of Highgate, Pearce of Richford, Perley of  
Enosburg, Savage of Swanton and Young of St. Albans City

Referred to Committee on

Date:

Subject: Taxation; exemptions; property tax

Statement of purpose: This bill proposes to create a refundable income tax  
credit of \$500.00 for active duty members of the military who are deployed  
overseas.

An act relating to an income tax credit for active duty military members  
serving overseas

It is hereby enacted by the General Assembly of the State of Vermont:

Sec. 1. 32 V.S.A. § 5827 is added to read:

§ 5827. TAX CREDIT FOR ACTIVE DUTY MILITARY MEMBERS

SERVING OVERSEAS

A taxpayer of this state shall receive a refundable credit against the tax  
imposed under section 5822 of this title equal to \$500.00 if, during the tax

1     year, the taxpayer served on active duty in a branch of the armed services and  
2     was deployed overseas for a period of not less than 30 days during the tax year.

3     Sec. 2. IMPLEMENTATION

4         The commissioner of taxes shall work with the adjutant general to develop a  
5     means of verifying the eligibility of any taxpayer claiming the credit provided  
6     for in 32 V.S.A. § 5827.

7     Sec. 3. EFFECTIVE DATE

8         This act shall take effect upon passage and shall apply to tax years  
9     beginning on or after January 1, 2010.