

1 H.232

2 Introduced by Representatives Poirier of Barre City, Browning of Arlington,  
3 Buxton of Tunbridge, Cross of Winooski, Dakin of Chester,  
4 Davis of Washington, French of Randolph, Krowinski of  
5 Burlington, Macaig of Williston, McCormack of Burlington,  
6 McCullough of Williston, Moran of Wardsboro, Pearson of  
7 Burlington, Spengler of Colchester, Townsend of South  
8 Burlington, Wizowaty of Burlington, and Woodward of  
9 Johnson

10 Referred to Committee on

11 Date:

12 Subject: Taxation; personal income tax; rates

13 Statement of purpose of bill as introduced: This bill proposes to raise the  
14 personal income tax rates for the two highest brackets.

15 An act relating to raising the personal income tax rates for the two highest  
16 brackets

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

18 Sec. 1. REPEAL

19 2009 Spec. Sess. Acts and Resolves No. 2, Sec. 20 is repealed.

1       Sec. 2. TAX RATES

2           Beginning in tax year 2014, the tax rates for the two highest income tax  
3       brackets in 32 V.S.A. § 5822(a)(1)–(5) are raised from tax year 2013 rates of  
4       8.80 percent and 8.95 percent to 9.8 percent and 10.45 percent respectively.  
5       The tax rates for the three lowest brackets shall remain the same as they were  
6       in tax year 2013: 3.55 percent, 6.80 percent, and 7.80 percent. The Office of  
7       Legislative Council is authorized to alter the statutory chart in 32 V.S.A.  
8       § 5822(a)(1)–(5) to reflect these changes.

9       Sec. 3. EFFECTIVE DATE

10           This act shall take effect on January 1, 2014 and apply to taxable year 2014  
11       and after.