

1 H.884

2 Representative Poirier of Barre City moves that the bill be amended as follows:

3 First: By adding a reader assistance heading and Sec. 18a to read as
4 follows:

5 * * * Income taxes * * *

6 Sec. 18a. TAX RATES

7 (a) For tax years 2014 and 2015, the tax rates for the two highest income
8 tax brackets in 32 V.S.A. § 5822(a)(1)–(5) are raised from tax year 2013 rates
9 of 8.80 percent and 8.95 percent to 9.5 percent and 9.95 percent respectively.
10 The tax rates for the three lowest brackets shall remain the same as they were
11 in tax year 2013: 3.55 percent, 6.80 percent, and 7.80 percent. The Office of
12 Legislative Council is authorized to alter the statutory chart in 32 V.S.A.
13 § 5822(a)(1)–(5) to reflect these changes.

14 (b) For tax year 2016 and after, the tax rates for all five income tax brackets
15 in 32 V.S.A. § 5822(a)(1)–(5) shall return to the same as they were in tax year
16 2013, in order from lowest bracket to highest bracket: 3.55 percent,
17 6.80 percent, 7.80 percent, 8.80 percent, and 8.95 percent. The Office of
18 Legislative Council is authorized to alter the statutory chart in 32 V.S.A.
19 § 5822(a)(1)–(5) to reflect these changes.

20 Second: By adding a Sec. 32(c) to read as follows:

21 (c) 2009 Spec. Sess. Acts and Resolves No. 2, Sec. 20 is repealed.

- 1 Third: In Sec. 33(1), “2 (consolidated returns).” by striking out the word
- 2 “and” and after “3 (VEGI)” by inserting “, and 18a (income tax rates)”