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H.489

Representatives O’Sullivan of Burlington and Poirier of Barre City move that the bill be amended as follows:

First: By inserting two new sections to be Secs. 1a and 1b to read:

Sec. 1a. REPEAL

2009 Spec. Sess. Acts and Resolves No. 2, Sec. 20 (personal income tax rates) is repealed.

Sec. 1b. INDIVIDUAL TAX RATES

Beginning in tax year 2015 and after, the rates assigned to the individual income tax brackets under 32 V.S.A. § 5822(a), from lowest to highest, shall be 3.55 percent, 6.8 percent, 7.8 percent, 9.5 percent, and 9.55 percent. In its statutory revision capacity under 2 V.S.A. § 424, the Office of Legislative Council is authorized to alter the statutory charts in 32 V.S.A. § 5822(a)(1)–(5) to reflect these changes.

Second: In Sec. 12 (effective dates), in subsection (b), after “(itemized deductions)”, by inserting “, Sec. 1a (income tax rate repeal), and Sec. 1b (income tax rates)”