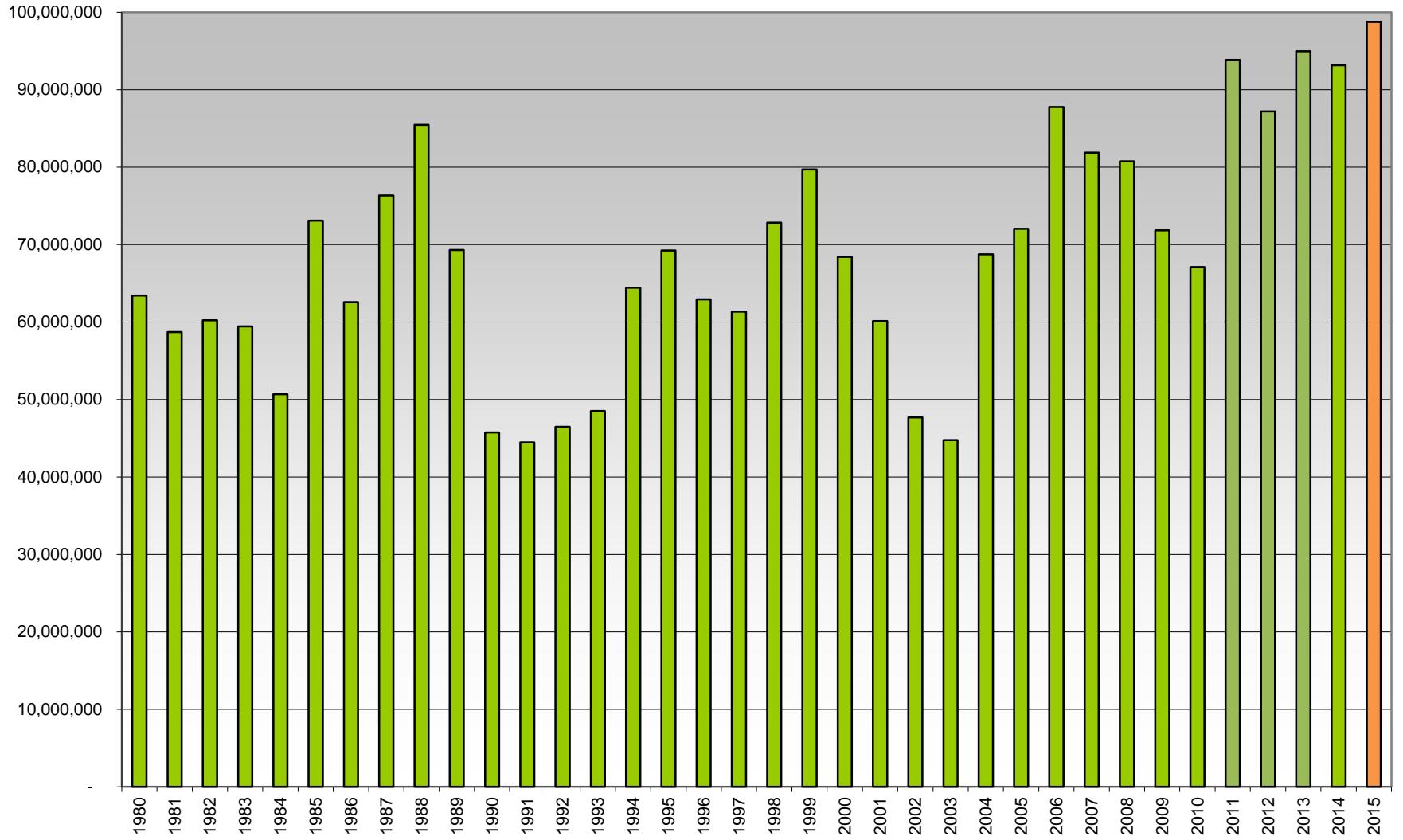
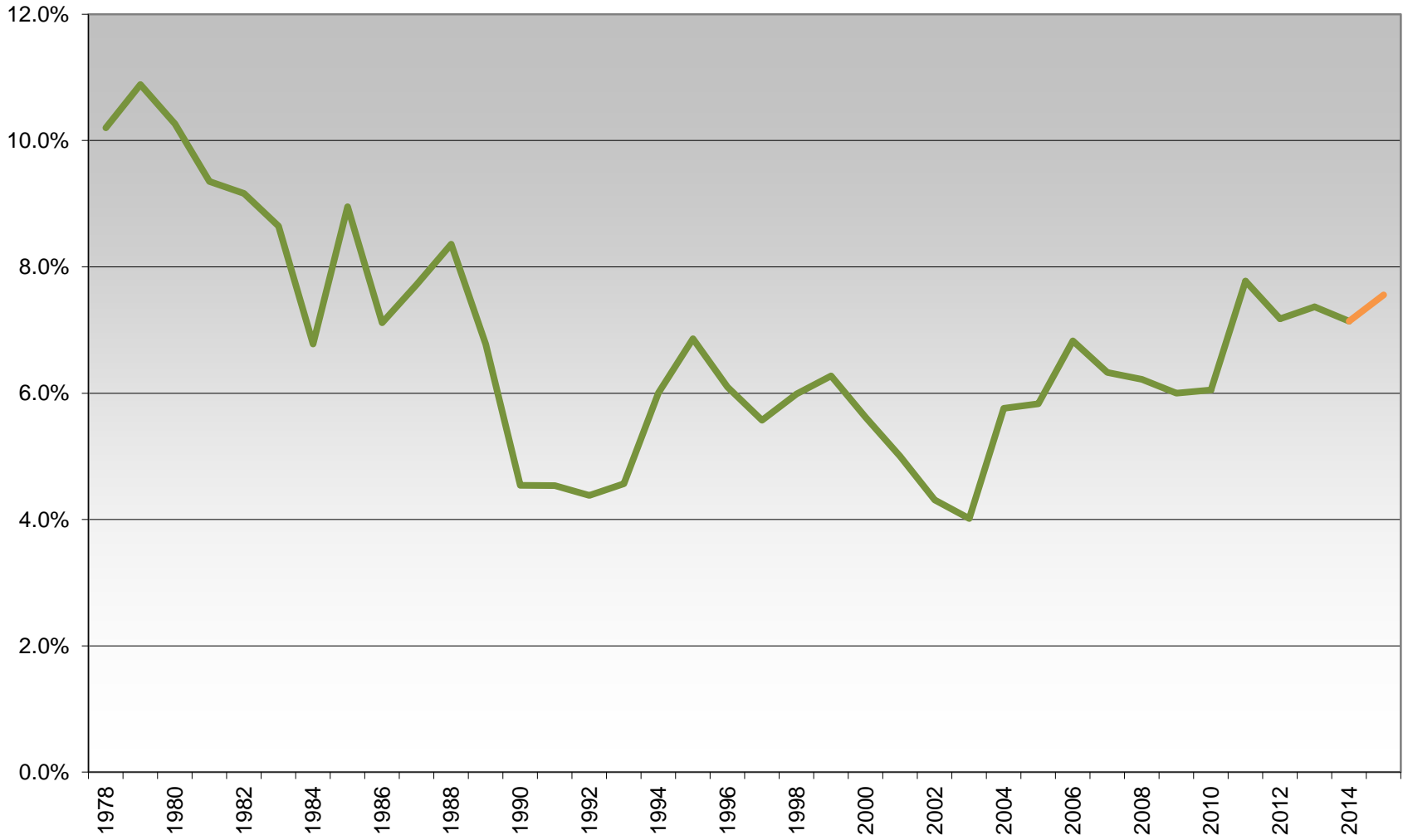


### CPI Adjusted Corporate Income Tax



**Corporate Revenue as a % of GF**



### Vermont Corporate Income Tax Table

Taxable Income Bracket	Tax Rate
\$3,751 up to \$10,000	6.0%
\$10,000 up to \$25,000	7.0%
\$25,000 and over	8.5%

**Corporate Income Tax  
Unitary Combined Reporting States\***

**Worldwide: 3 states**

Idaho  
Montana\*  
North Dakota

**Water's Edge: 28 states**

Alaska\*  
Arizona  
California  
Colorado  
Florida  
Hawaii  
Idaho  
Illinois  
Indiana  
Kentucky  
Maine  
Maryland  
Massachusetts (2009)  
Michigan (2009)  
Minnesota  
Montana\*  
Nebraska  
New Hampshire

New Mexico  
New York (2007)  
North Carolina  
North Dakota  
Oregon\*  
Rhode Island\* (2015)  
Utah  
Vermont (effective 2006, passed in 2004)  
Virginia  
Washington DC\* (2011)  
West Virginia\* (2009)  
Wisconsin (2009)

\* includes tax haven provisions (6 states)

## Vermont Corporate Income Tax Data

### Corporate Combined Returns with Filing Period End in 2012

VT Net Apportionable Income	Returns	Avg VT Net Taxable Income	Tax	Vt Companies	Non VT	Partial VT
Losses	85	-1,560,891	41,050	8	0	86
Zero	1,341	0	54,750,895	143	225	1,360
0 - 5000	33	1,728	12,950	0	0	33
5,000 - 10,000	9	7,022	4,219	0	0	10
10,000 - 25,000	19	16,980	25,995	0	0	19
25,000 - 100,000	14	39,423	48,544	0	0	14
100,000+	11	1,460,713	689,944	0	0	11
<b>Grand Total</b>	<b>1,512</b>		<b>55,573,597</b>	<b>151</b>	<b>225</b>	<b>1,533</b>

Vt Companies: Apportionment = 100%

Non VT: Apportionment = 0%

Partial VT: Apportionment = >0 and <100

### Corporate Not Combined Returns with Filing Period End in 2012

VT Net Apportionable Income	Returns	Avg VT Net Taxable Income	Tax	Vt Companies	Non VT	Partial VT
Losses	2,688	-132,299	690,575	1,671	87	2,787
Zero	2,453	0	506,901	984	1,087	2,503
0 - 5000	1,444	1,243	392,029	584	47	1,472
5,000 - 30,000	714	13,853	622,381	366	22	737
30,000 - 150,000	453	63,754	2,179,888	255	10	491
150,000 - 300,000	72	208,957	1,200,612	34	0	82
300,000 +	104	1,369,599	11,020,379	34	0	133
<b>Grand Total</b>	<b>7,928</b>		<b>16,612,765</b>	<b>3,928</b>	<b>1,253</b>	<b>8,205</b>

Vt Companies: Apportionment = 100%

Non VT: Apportionment = 0%

Partial VT: Apportionment = >0 and <100

Data Source: Vermont Department of Taxes