

Increase the Top Two Brackets from 8.8% and 8.95% (Current Law) to 9.5% to 9.55% (Proposal)

Modeled in addition to the W&M Proposal

Resident Taxpayer Details				Tax (\$ Millions)			Effective Tax Rate		
AGI	# of Returns	% Returns	AGI	Current Law	Proposal	Change	Current Law	Proposal	Change
Under 10,000	59,407	19%	-28,403,767	0.6	0.7	0.0	-2.3%	-2.4%	-0.1%
10,001 - 25,000	66,280	21%	1,144,727,418	13.1	13.1	0.0	1.1%	1.1%	0.0%
25,001 - 50,000	76,559	25%	2,766,888,238	56.9	56.9	0.0	2.1%	2.1%	0.0%
50,001 - 100,000	71,574	23%	5,095,460,596	142.4	142.4	0.0	2.8%	2.8%	0.0%
100,001 - 125,000	14,897	5%	1,655,484,365	59.6	59.6	0.0	3.6%	3.6%	0.0%
125,001 - 150,000	7,584	2%	1,032,539,144	42.3	42.3	0.0	4.1%	4.1%	0.0%
150,001 - 200,000	6,744	2%	1,151,749,226	52.6	52.7	0.0	4.6%	4.6%	0.0%
200,001 - 300,000	4,198	1%	1,001,143,251	54.2	54.7	0.4	5.4%	5.5%	0.0%
300,001 - 500,000	1,962	1%	731,944,927	47.6	49.4	1.8	6.5%	6.8%	0.2%
500,001 - 1,000,000	829	0%	552,869,774	41.0	43.2	2.2	7.4%	7.8%	0.4%
1,000,000 and up	355	0%	1,235,788,671	89.5	95.3	5.8	7.2%	7.7%	0.5%
Resident Totals	310,389	100%	16,340,191,845	599.9	610.2	10.3	3.7%	3.7%	0.1%
Non-resident Totals	56,060			60.4	62.1	1.6			
All	366,449			660.3	672.2	11.9			

2015 VT Marginal Rate Brackets

MFJ Taxable Income	Single TI	Current Law	Proposal
\$0 - \$74,900	\$0 - \$37,450	0.36%	0.36%
\$74,901 - \$151,200	\$37,451 - \$90,750	6.80%	6.80%
\$151,201 - \$230,450	\$90,751 - \$189,300	7.80%	7.80%
\$230,451 - \$464,850	\$189,301 - \$464,850	8.80%	9.50%
\$464,850 and up	\$464,850 and up	8.95%	9.55%