

S.55 – Estate Tax
 Vermont Department of Taxes
 Division of Policy, Outreach, and Legislative Affairs

Estate Tax Model

Return Year	Current Law	Number of Estates	Alternative Policy: \$2.75M exclusion, 16% flat rate, two year gift look-back
2011	\$ 10,959,827	76	\$ 9,545,773
2012	\$ 35,195,162	94	\$ 35,821,651
2013	\$ 14,785,331	82	\$ 15,669,462
2014	\$ 17,895,187	89	\$ 17,114,667
2015	\$ 27,537,515	120	\$ 29,014,073
2016 (1/3)	\$ 3,960,171	47	\$ 3,297,339
Grand Total	\$ 110,333,192	508	\$ 110,462,965
Annualized Total	\$ 20,700,000	100	\$ 20,700,000
	<i>Percent Difference from Baseline</i>		<i>0.0%</i>
	<i>Dollar Difference from Baseline</i>		<i>\$ -</i>

Applying Model to FY17 Consensus Forecast of \$22.1 M

FY17 Forecast Adjustment		107%	
Model applied to FY17	\$	22,100,000	\$ 22,100,000
	<i>Percent Difference from Baseline</i>		<i>0.0%</i>
	<i>Dollar Difference from Baseline</i>		<i>\$ -</i>

Note: The model groups estates into “return years” based on the date that the original estate tax return was remitted to the Department of Taxes. Actual tax payments associated with each return may have come in before or after this date. For this reason, years in this model are not directly comparable to fiscal years.