

Eliminate the State and Local Income Tax Deduction, Cap Mortgage Interest Deduction at \$12,000, Charitable Deduction to VT Donees, Apply a 3% Minimum Tax for Taxpayers with AGI > \$150K

AGI INCOME BRACKET				Tax (millions)			Effective Tax Rate			Returns with a Tax Increase		
AGI Income Brackets	%	# of Returns	Current Law AGI	Current Law	Proposal	Change	Current Law	Proposal	Change	# with Tax Increase	Increase (Millions)	Average Increase (\$)
0 - 10,000	18%	54,537	259,236,702	-3.5	-3.5	0.0	-1.4%	-1.4%	0.0%	42	0.0	81
10,000 - 25,000	21%	66,280	1,144,727,418	-2.3	-2.2	0.1	-0.2%	-0.2%	0.0%	3,054	0.1	24
25,000 - 50,000	25%	76,559	2,766,888,238	48.5	49.3	0.8	1.8%	1.8%	0.0%	15,095	0.8	54
50,000 - 75,000	14%	43,842	2,701,187,832	66.6	68.8	2.2	2.5%	2.5%	0.1%	18,304	2.2	118
75,000 - 100,000	9%	27,732	2,394,272,764	66.5	69.5	3.0	2.8%	2.9%	0.1%	16,056	3.0	188
100,000 - 150,000	7%	22,481	2,688,023,509	92.2	97.9	5.7	3.4%	3.6%	0.2%	17,722	5.7	324
150,000 - 200,000	2%	6,744	1,151,749,226	47.0	49.8	2.8	4.1%	4.3%	0.2%	5,956	2.8	470
200,000 - 300,000	1%	4,198	1,001,143,251	47.7	50.1	2.5	4.8%	5.0%	0.2%	3,823	2.5	653
300,000 - 500,000	1%	1,962	731,944,927	41.8	43.4	1.6	5.7%	5.9%	0.2%	1,801	1.6	905
500,000 - 1,000,000	0%	829	552,869,774	35.4	36.4	0.9	6.4%	6.6%	0.2%	758	0.9	1,193
1,000,000+	0%	355	1,235,788,671	75.5	76.9	1.4	6.1%	6.2%	0.1%	295	1.4	4,613
Resident subtotal	85%	310,389	16,340,198,419	515.3	536.3	21.0	3.2%	3.3%	0.1%	82,906	21.0	253
Non Resident subtotal	15%	56060	26,016,903,503	55.0	56.9	1.9	0.2%	0.2%	0.0%	15,159	1.9	128
ALL		366,449	42,357,101,922	570.3	593.2	22.9				98,065	22.9	234

Not a FISCAL YEAR ANALYSIS
 between 3% to 5% adjustment for timing and portion of revenue realized in October 2016 (FY17)

FY 2016 Revenue Analysis **22.0**

INCOME DECILES				Tax (millions)			Effective Tax Rate			Returns with a Tax Increase		
Top of income group	Dec	# of Returns	Current Law AGI	Current Law	Proposal	Change	Current Law	Proposal	Change	# with Tax Increase	Increase (Millions)	Average Increase (\$)
29,880	10	144,574	1,634,011,890	-0.3	-0.1	0.2	0.0%	0.0%	0.0%	5,108	0.2	30
44,325	20	44,611	1,634,046,859	29.3	29.7	0.4	1.8%	1.8%	0.0%	9,015	0.4	48
59,336	30	31,750	1,634,011,914	37.9	38.9	1.0	2.3%	2.4%	0.1%	11,085	1.0	92
74,585	40	24,507	1,634,022,518	41.1	42.5	1.4	2.5%	2.6%	0.1%	10,999	1.4	127
90,690	50	19,880	1,634,071,391	43.9	45.7	1.8	2.7%	2.8%	0.1%	10,877	1.8	164
111,056	60	16,343	1,634,079,683	49.8	52.6	2.8	3.0%	3.2%	0.2%	11,256	2.8	252
143,293	70	13,078	1,634,111,511	57.5	61.2	3.6	3.5%	3.7%	0.2%	10,591	3.6	343
217,751	80	9,521	1,633,949,183	67.1	71.1	4.0	4.1%	4.4%	0.2%	8,382	4.0	475
582,880	90	5,229	1,633,810,237	87.6	91.4	3.8	5.4%	5.6%	0.2%	4,805	3.8	787
Infinity	100	896	1,634,083,232	101.4	103.4	2.0	6.2%	6.3%	0.1%	788	2.0	2,500
Resident subtotal		310,389	16,340,198,419	515.3	536.3	21.0	3.2%	3.3%	0.1%	82,906	21.0	253
Non Resident subtotal		56,060	26,016,903,503	55.0	56.9	1.9						

POPULATION DECILES				Tax (millions)			Effective Tax Rate			Returns with a Tax Increase		
Deciles	Dec	# of Returns	Current Law AGI	Current Law	Proposal	Change	Current Law	Proposal	Change	# with Tax Increase	Increase (Millions)	Average Increase (\$)
4,496	10	31,038	(232,368,450)	-0.7	-0.6	0.0	0.3%	0.3%	0.0%	*	*	*
10,563	20	31,038	231,408,511	-3.3	-3.3	0.0	-1.4%	-1.4%	0.0%	*	*	*
17,266	30	31,038	431,335,378	-3.7	-3.6	0.0	-0.9%	-0.8%	0.0%	997	0.0	20
24,634	40	31,038	647,861,206	1.4	1.4	0.0	0.2%	0.2%	0.0%	1,902	0.0	26
32,851	50	31,039	888,476,299	10.7	10.9	0.1	1.2%	1.2%	0.0%	3,625	0.1	39
43,176	60	31,037	1,171,969,018	21.8	22.1	0.3	1.9%	1.9%	0.0%	6,729	0.3	49
57,385	70	31,038	1,549,272,822	35.4	36.3	0.9	2.3%	2.3%	0.1%	10,383	0.9	87
76,529	80	31,038	2,064,325,249	52.0	53.7	1.8	2.5%	2.6%	0.1%	13,920	1.8	126
107,332	90	31,038	2,798,327,403	79.9	83.8	3.9	2.9%	3.0%	0.1%	18,957	3.9	208
Infinity	100	31,047	6,789,590,982	321.8	335.6	13.9	4.7%	4.9%	0.2%	26,321	13.9	527
Resident subtotal		310,389	16,340,198,419	515.3	536.3	21.0	3.2%	3.3%	0.1%	82,906	21	253
Non Resident subtotal		56,060	26,016,903,503	55.0	56.9	1.9						