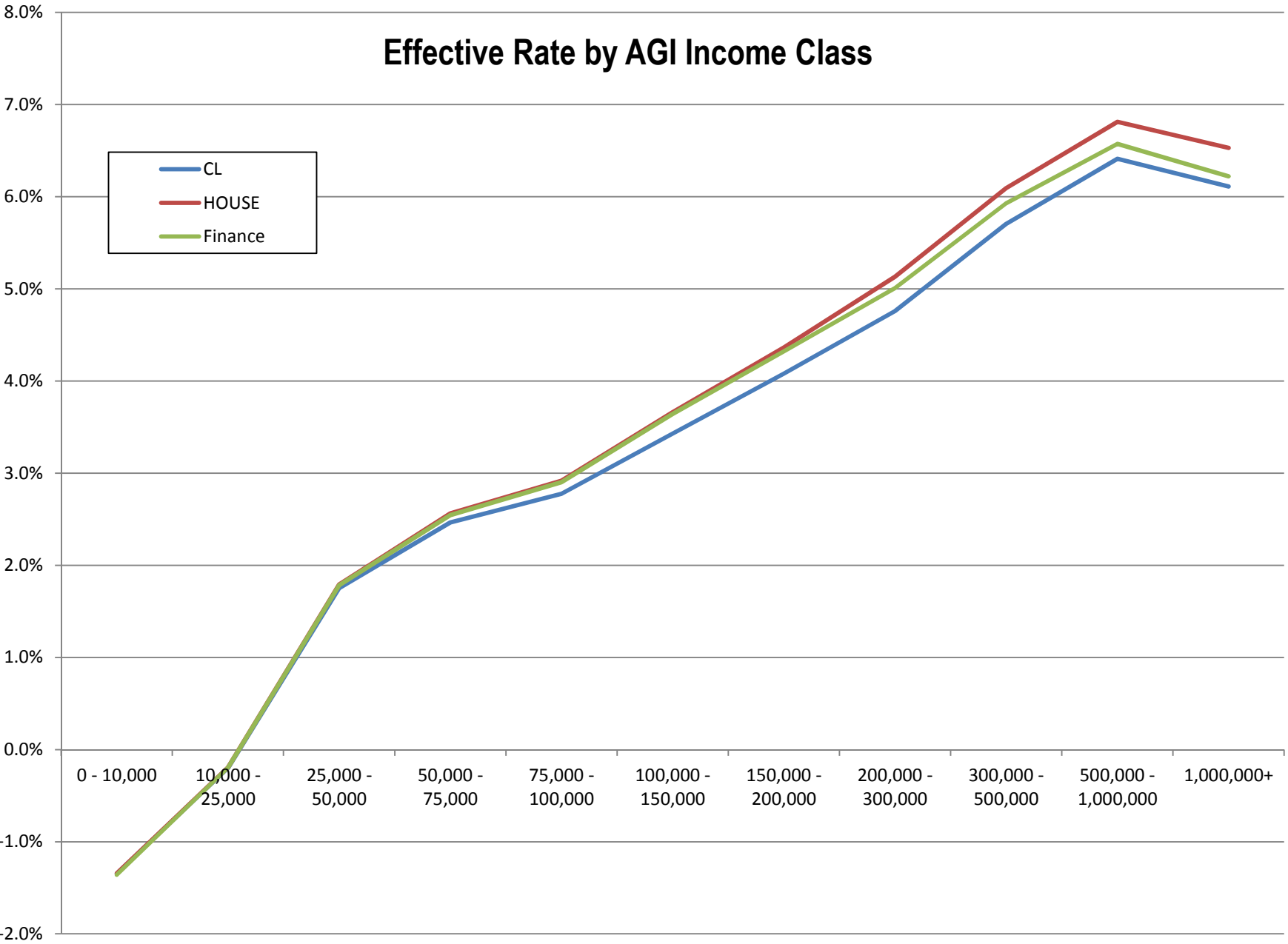
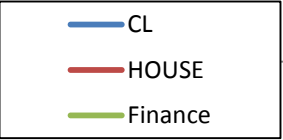


# Effective Rate by AGI Income Class



HOUSE PASSED - Eliminate the State and Local Income Tax Deduction, Cap Remaining Itemized Deductions at 2.5X Standard

**AGI INCOME BRACKETS**

				Tax (millions) - all taxpayers			Returns with a Tax Increase Only			Effective Tax Rate - all taxpayers		
AGI Income Brackets	%	# of Returns	Current Law AGI	Current Law	Proposal	Change	# with Tax Increase	Increase (Millions)	Average Increase (\$)	Current Law	Proposal	Change
0 - 10,000	18%	54,537	259,236,702	-3.5	-3.5	0.0	46	0.0	105	-1.3%	-1.3%	0.0%
10,000 - 25,000	21%	66,280	1,144,727,418	-2.3	-2.2	0.1	3,172	0.1	28	-0.2%	-0.2%	0.0%
25,000 - 50,000	25%	76,559	2,766,888,238	48.5	49.5	1.0	15,295	1.0	67	1.8%	1.8%	0.0%
50,000 - 75,000	14%	43,842	2,701,187,832	66.6	69.2	2.6	18,472	2.6	143	2.5%	2.6%	0.1%
75,000 - 100,000	9%	27,732	2,394,272,764	66.5	69.9	3.4	16,118	3.4	210	2.8%	2.9%	0.1%
100,000 - 150,000	7%	22,481	2,688,023,509	92.2	98.4	6.2	17,744	6.2	352	3.4%	3.7%	0.2%
150,000 - 200,000	2%	6,744	1,151,749,226	47.0	50.3	3.3	5,963	3.3	549	4.1%	4.4%	0.3%
200,000 - 300,000	1%	4,198	1,001,143,251	47.7	51.4	3.7	3,828	3.7	971	4.8%	5.1%	0.4%
300,000 - 500,000	1%	1,962	731,944,927	41.8	44.6	2.8	1,803	2.8	1,568	5.7%	6.1%	0.4%
500,000 - 1,000,000	0%	829	552,869,774	35.4	37.7	2.2	759	2.2	2,926	6.4%	6.8%	0.4%
1,000,000+	0%	355	1,235,788,671	75.5	80.7	5.2	295	5.2	17,633	6.1%	6.5%	0.4%
<b>Resident subtotal</b>	<b>85%</b>	<b>310,389</b>	<b>16,340,198,419</b>	<b>515.3</b>	<b>546.0</b>	<b>30.7</b>	<b>83,502</b>	<b>30.7</b>	<b>367</b>	<b>3.2%</b>	<b>3.3%</b>	<b>0.2%</b>
Non Resident subtotal	15%	56,060	26,016,903,503	55.0	58.8	3.8	15,354	3.8	249	0.2%	0.2%	0.0%
		366,449	42,357,101,922	570.3	604.8	34.5						

**FY 2016 Revenue** 33.2 = NOT A FISCAL YEAR ANALYSIS

between 3% to 5% adjustment for timing and portion of revenue realized in October 2016 (FY17)

**INCOME DECILES**

				Tax (millions)			Returns with a Tax Increase			Effective Tax Rate		
Top of income group	Dec	# of Returns	Current Law AGI	Current Law	Proposal	Change	# with Tax Increase	Increase (Millions)	Average Increase (\$)	Current Law	Proposal	Change
29,880	10	144,574	1,634,011,890	-0.3	0.0	0.3	5,297	0.3	49	0.0%	0.0%	0.0%
44,325	20	44,611	1,634,046,859	29.3	29.9	0.5	9,114	0.5	59	1.8%	1.8%	0.0%
59,336	30	31,750	1,634,011,914	37.9	39.1	1.3	11,215	1.3	112	2.3%	2.4%	0.1%
74,585	40	24,507	1,634,022,518	41.1	42.8	1.7	11,078	1.7	154	2.5%	2.6%	0.1%
90,690	50	19,880	1,634,071,391	43.9	46.0	2.1	10,921	2.1	192	2.7%	2.8%	0.1%
111,056	60	16,343	1,634,079,683	49.8	52.8	3.0	11,285	3.0	268	3.0%	3.2%	0.2%
143,293	70	13,078	1,634,111,511	57.5	61.5	3.9	10,602	3.9	372	3.5%	3.8%	0.2%
217,751	80	9,521	1,633,949,183	67.1	71.8	4.7	8,389	4.7	564	4.1%	4.4%	0.3%
582,880	90	5,229	1,633,810,237	87.6	93.9	6.3	4,813	6.3	1,317	5.4%	5.7%	0.4%
Infinity	100	896	1,634,083,232	101.4	108.2	6.8	788	6.8	8,625	6.2%	6.6%	0.4%
<b>Resident subtotal</b>		<b>310,389</b>	<b>16,340,198,419</b>	<b>515.3</b>	<b>546.0</b>	<b>30.7</b>	<b>83,502</b>	<b>30.7</b>	<b>367</b>	<b>3.2%</b>	<b>3.3%</b>	<b>0.2%</b>
Non Resident subtotal		56,060	26,016,903,503	55.0	58.8	3.8	15,354	3.8	249	2.2%	2.3%	0.1%
	ALL	366,449	42,357,101,922	570.3	604.8	34.5						

**27% Percent with a Tax Increase**

27% (same percentage for resident and non-resident taxpayers)

**POPULATION DECILES**

				Tax (millions)			Returns with a Tax Increase			Effective Tax Rate		
Top of income group	Dec	# of Returns	Current Law AGI	Current Law	Proposal	Change	# with Tax Increase	Increase (Millions)	Average Increase (\$)	Current Law	Proposal	Change
4,496	10	31,038	(232,368,450)	-0.7	-0.6	0.1	*	*	*	0.3%	0.3%	0.1%
10,563	20	31,038	231,408,511	-3.3	-3.3	0.0	68	0.0	68	-1.4%	-1.4%	0.0%
17,266	30	31,038	431,335,378	-3.7	-3.7	0.0	991	0.0	19	-0.9%	-0.8%	0.0%
24,634	40	31,038	647,861,206	1.4	1.5	0.1	2,022	0.1	32	0.2%	0.2%	0.0%
32,851	50	31,039	888,476,299	10.7	10.9	0.2	3,719	0.2	52	1.2%	1.2%	0.0%
43,176	60	31,037	1,171,969,018	21.7	22.1	0.4	6,804	0.4	60	1.9%	1.9%	0.0%
57,385	70	31,038	1,549,272,822	35.4	36.5	1.1	10,526	1.1	105	2.3%	2.4%	0.1%
76,529	80	31,038	2,064,325,249	51.9	54.1	2.2	14,033	2.2	153	2.5%	2.6%	0.1%
107,332	90	31,038	2,798,327,403	79.8	84.1	4.3	19,039	4.3	228	2.9%	3.0%	0.2%
Infinity	100	31,047	6,789,590,982	321.4	343.8	22.4	26,381	22.4	850	4.7%	5.1%	0.3%
<b>Resident subtotal</b>		<b>310,389</b>	<b>16,340,198,419</b>	<b>514.6</b>	<b>545.5</b>	<b>30.8</b>	<b>83,596</b>	<b>30.8</b>	<b>369</b>	<b>3.1%</b>	<b>3.3%</b>	<b>0.2%</b>
Non Resident subtotal		56,060	26,016,903,503	570.3	604.8	34.5	15,354	3.8	249	2.2%	2.3%	0.1%

**NOTES: 19,787 resident taxpayers affected by the 2.5X cap (6.4%) and 6,989 non-residents (12.5%); almost all itemizers affected by the elimination of the state and local income tax deduction (82,751 Residents)**

SENATE PASSED - 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
<b>Resident subtotal</b>	<b>85%</b>	<b>310,389</b>	<b>16,340,198,419</b>	<b>515.3</b>	<b>536.3</b>	<b>21.0</b>	<b>3.2%</b>	<b>3.3%</b>	<b>0.1%</b>	<b>82,906</b>	<b>21.0</b>	<b>253</b>
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
<b>Resident subtotal</b>		<b>310,389</b>	<b>16,340,198,419</b>	<b>515.3</b>	<b>536.3</b>	<b>21.0</b>	<b>3.2%</b>	<b>3.3%</b>	<b>0.1%</b>	<b>82,906</b>	<b>21.0</b>	<b>253</b>
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
<b>Resident subtotal</b>		<b>310,389</b>	<b>16,340,198,419</b>	<b>515.3</b>	<b>536.3</b>	<b>21.0</b>	<b>3.2%</b>	<b>3.3%</b>	<b>0.1%</b>	<b>82,906</b>	<b>21</b>	<b>253</b>
Non Resident subtotal		56,060	26,016,903,503	55.0	56.9	1.9						