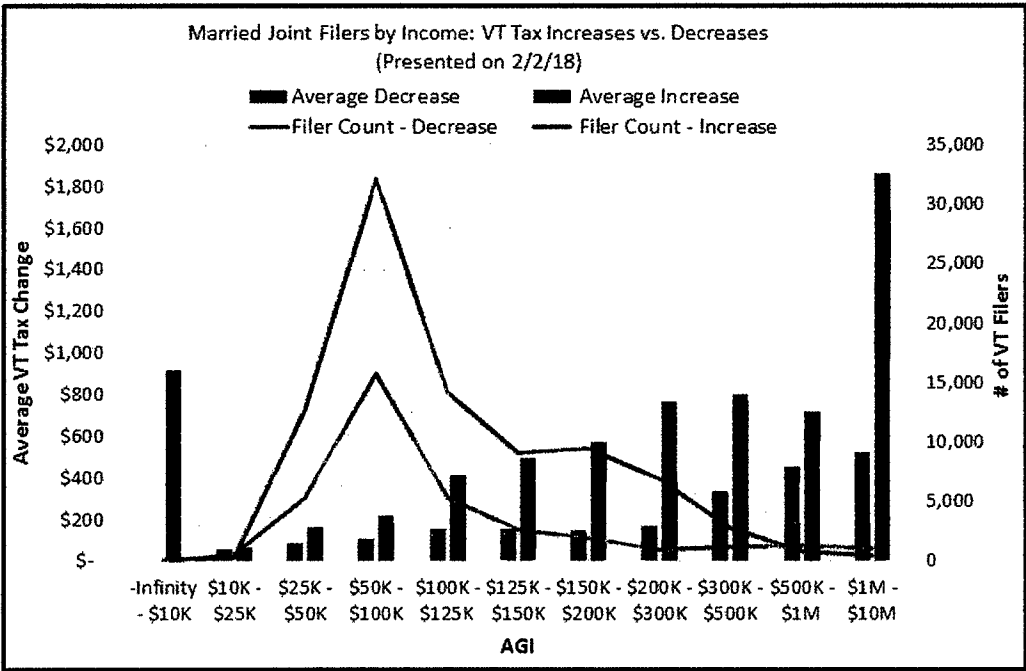


From: Stein, Andrew <Andrew.Stein@vermont.gov>
To: mmacdonald <mmacdonald@leg.state.vt.us>
Cc: Samsom, Kaj <Kaj.Samsom@vermont.gov>; Carroll, Deborah <Deborah.Carroll@vermont.gov>
Subject: Additional Info - Vermont Impacts of Federal Tax Law
Date: Mon, Feb 5, 2018 9:11 am

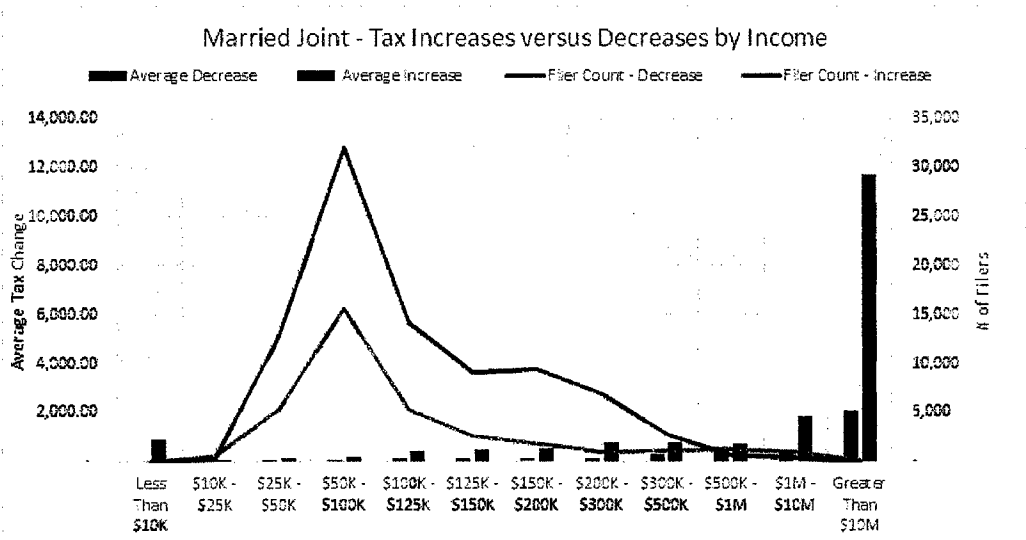
Dear Senator,

When Commissioner Samsom and I met with your committee last Friday, you inquired about the impacts on the upper income group (\$10M-plus) of married joint filers that was not included in the below graph. As you'll remember, we mentioned that we did not want the bars in this graph greatly skewed by the 190 joint filers in that top group. Nonetheless, we are happy to share that information with you.

This is the graph that you inquired about:



As you'll see in the below graph, which includes that upper income group of roughly 190 filers) the average changes to that top income group make it very difficult to see what's going on with the lower- and middle-income groups that include most filers.



Here are the numbers behind that Graph:

Married Joint Filers by Income: VT Tax Increases vs Decreases				
AGI	Average Decrease	Average Increase	Filer Count - Decrease	Filer Count - Increase
-Infinity	~\$900	~\$0	~0	~0
-\$10K	~\$0	~\$0	~0	~0
\$10K - \$25K	~\$0	~\$0	~0	~0
\$25K - \$50K	~\$0	~\$0	~0	~5,000
\$50K - \$100K	~\$0	~\$0	~0	~30,000
\$100K - \$125K	~\$0	~\$0	~0	~15,000
\$125K - \$150K	~\$0	~\$0	~0	~10,000
\$150K - \$200K	~\$0	~\$0	~0	~10,000
\$200K - \$300K	~\$0	~\$0	~0	~10,000
\$300K - \$500K	~\$0	~\$0	~0	~10,000
\$500K - \$1M	~\$0	~\$0	~0	~10,000
\$1M - \$10M	~\$0	~\$0	~0	~10,000
\$10M - \$10M	~\$1,800	~\$0	~0	~10,000

Less Than \$10K	-	\$910	-	20
\$10K - \$25K	\$60	\$70	600	290
\$25K - \$50K	\$90	\$160	5,330	12,750
\$50K - \$100K	\$100	\$210	15,680	32,070
\$100K - \$125K	\$150	\$410	5,290	14,120
\$125K - \$150K	\$150	\$490	2,610	9,100
\$150K - \$200K	\$150	\$570	1,930	9,430
\$200K - \$300K	\$160	\$760	940	6,850
\$300K - \$500K	\$330	\$800	1,160	2,770
\$500K - \$1M	\$450	\$710	1,290	750
\$1M - \$10M	\$520	\$1,860	1,040	420
Greater Than \$10M	\$2,080	\$11,720	170	20

Best,
Andrew

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