

VERMONT TAX DEADLINES

March 18, 2020

The Commissioner of Taxes has the authority to administer (including waive, reduce, or compromise) all taxes and charges within his or her jurisdiction. 32 V.S.A. §§ 3101(b)(1) and 3201(a)(1), (a)(5), and (a)(7).

Filing Deadlines and Extensions by Major Vermont Tax Type

Income Taxes

Vermont follows the federal filing deadlines for all income tax types (personal and corporate). 32 V.S.A. §§ 5861(b), 5861a(a), 5862(a), and 5914(a), 5920(a). Vermont also allows the same 6-month extension allowed at the federal level, however, it is only granted upon application by the taxpayer. 32 V.S.A. § 5868. It is important to note that a request for a filing extension does not extend the requirement to pay income tax due. *Id.* A taxpayer may request an extension of time for payment by showing good cause, but interest shall be due from the original payment deadline. 32 V.S.A. § 5873.

Sales and Use Tax

Filing and payment deadlines for sales and use tax collections are determined based on the amount of tax liability. 32 V.S.A. § 9775. For tax liability of \$500 or less in the immediately preceding full calendar year, returns and payments are due in one annual payment on or before the 25th day of January of each year. *Id.* For tax liability in the immediately preceding calendar year above \$500.00 but less than \$2,500.00, payments are due in quarterly installments. *Id.* In all other cases, the tax is due and payable monthly on or before the 25th (23rd of February) day of the month following the month for which the tax is due. *Id.*

Meals and Rooms Tax; Alcoholic Beverages Tax

Filing and payment deadlines for meals and rooms and alcoholic beverages tax collections are determined based on the amount of tax liability. 32 V.S.A. § 9243. For tax liability of \$500 or less in the immediately preceding full calendar year, returns and payments are due quarterly. *Id.* For tax liability above \$500 in the immediately preceding full calendar year, returns and payments are due on the 25th of every month (23rd of February) following the month for which the tax is due. *Id.*

“The Commissioner may, if he or she believes such action is necessary where collection of the [meals and rooms or alcoholic beverages] tax may be in jeopardy, require an operator to file returns and pay taxes under this chapter at any time or from time to time. [...] The Commissioner may, on written application and for good cause shown, extend the time for making any [meals and rooms or alcoholic beverages tax] return [...]” 32 V.S.A. § 9244.

VERMONT TAX DEADLINES

March 18, 2020

Health Care Fund Contribution Assessment

Due quarterly on or before the 25th day of the calendar month succeeding the close of each quarter. 32 V.S.A. § 10503. \$158.77 is due for each full-time equivalent uncovered employee employed during that quarter in excess of four full-time equivalent employees, adjusted annually by a percentage equal to any percentage change in premiums for the second lowest-cost of all silver-level health benefit plans, whether offered in or outside the Vermont Health Benefit Exchange. *Id.* All administrative provisions of the income tax chapter apply to this assessment. *Id.*

Statewide Education Property Tax

A homestead declaration must be filed by all homeowners who own their homestead as of April 1 on or before the due date for filing the Vermont income tax return, without extension. 32 V.S.A. § 5410(b).

A claim for a property tax credit or a renter credit must be filed on or before the due date for filing the Vermont income tax return, without extension. 32 V.S.A. § 6068(a). Late-filing penalties apply to claims made after the income tax filing deadline. 32 V.S.A. § 6068(b). No claims for credit may be made after October 15.

Estate Tax

An executor must file an estate tax return within nine months of the death of the decedent when a federal return is required or the sum of the federal gross estate and federal adjusted taxable gifts exceeds \$2.75 million. 32 V.S.A. §§ 7444 and 7446.

Prior to expiration of the filing period, executors may apply for a six-month extension. 32 V.S.A. § 7446. The estate tax payment is due by the executor at the time the Vermont estate tax return is required to be filed, without extension, except in cases of undue hardship. 32 V.S.A. § 7447. In cases other than undue hardship, the taxpayer, must pay interest computed from the time when the liability was originally due. 32 V.S.A. § 7448. In cases of undue hardship, the Commissioner may extend the time for payment for a reasonable period not in excess of five years after the initial deadline (nine months after death). *Id.*

Health Care Claims Tax

Health insurers pay an annual tax on all health insurance claims paid by the health insurer for its Vermont members, due in one installment by January 1. 32 V.S.A. § 10402(a).

VERMONT TAX DEADLINES

March 18, 2020

Bank Franchise Tax

Financial institutions pay franchise tax on or before the 25th day of each month for the tax due in the previous month. 32 V.S.A. § 5836(c).

Captive Insurance Premium Tax

Captive insurance companies file and pay an annual tax on their premiums on or before March 15 of each year. 8 V.S.A. § 6014.

Corporation Taxes (Railroad Tax, Insurance Premium Tax)

A corporation tax is imposed on property, business or corporate franchises of railroad, insurance, guaranty, transportation, mortgage, loan, or investment companies. 32 V.S.A. § 8101. Returns and payments are due annually or semi-annually. 32 V.S.A. § 8123. Railroad property tax is due twice a year, on or before October 15 and on or before April 15. 32 V.S.A. § 8211(a). Insurance premium tax is due quarterly or, if tax liability is less than \$500.00 for the calendar year it may be paid on an annual basis. 32 V.S.A. § 8553.

Cigarette and Tobacco Products Taxes (including e-cigarettes)

Tobacco products tax returns and payments are due on or before the 15th day of each month. 32 V.S.A. § 7813.

Cigarettes are subject to a stamp tax, which must be affixed by a licensed wholesale dealer at any time before the cigarettes are transferred out of his or her possession. 32 V.S.A. § 7774.

Miscellaneous Taxes

There are many other tax types and charges administered by the Department of Taxes that are not listed here. The Property Transfer Tax and the Land Gains Tax, for example, both only apply where there is a taxable transfer of property. This is a non-exhaustive list of other tax types administered by the Department of Taxes:

- Property Transfer Tax
- Land Gains Tax
- Fuel Tax
- Malt and Vinous Beverage Tax
- Solar Energy Capacity Tax
- Solid Waste Tax
- Surplus Lines Insurance and Direct Insurance Placement Tax
- Telephone Gross Receipts Tax and Telephone Personal Property Tax

VERMONT TAX DEADLINES

March 18, 2020

- Wind-Powered Electric Generating Facility Tax
- Universal Service Charge

There are also other tax types administered by other State entities, such as the Purchase and Use Tax on motor vehicles and the diesel and gasoline taxes, which are all administered by the Department of Motor Vehicles. These taxes and charges have their own filing and payment deadlines.