

Vermont Department of Taxes

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What's our mission?

To serve Vermonters by collecting the proper amount of tax revenue in a timely and efficient manner.

What's the vision?

- Provide the best government service in the state
- Be recognized as the best place to work in state government

Department Overview

- 149 employees across seven divisions
- 30 tax types, 2 credit programs
- Over 1.1 million total tax returns in 2020
- Collect \$1.8-\$1.9 billion in a year
- Most goes to the General Fund, but some Ed Fund (Sales Tax, Meals and Rooms Tax)

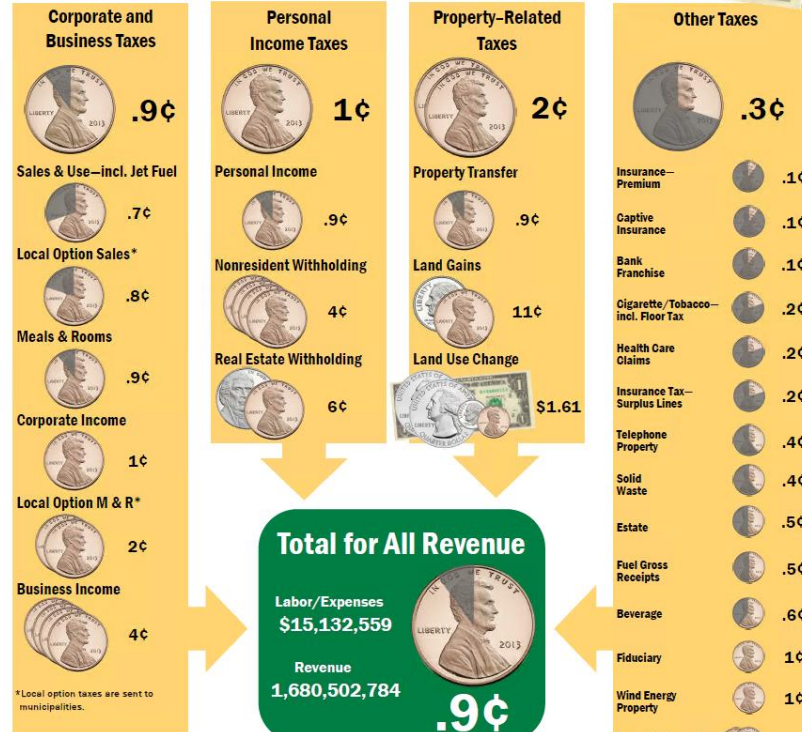
Department Overview

- Seven Divisions
 - Office of the Commissioner
 - Taxpayer Services
 - Compliance
 - Finance and Revenue Processing
 - Property Valuation and Review
 - VTax Support Team and Information Systems
 - Legal

Major Taxes	Revenue (to nearest million)	Approximate # of Filers
Personal Income	764,000,000	380,000
<i>Withholding</i>	658,000,000	33,000
Sales & Use	430,000,000	37,000
Meals and Rooms	164,000,000	5,800
Corporate and Business Income	129,000,000	30,000
Cigarette & Tobacco	71,000,000	100
Property Transfer	42,000,000	24,000
Insurance Premium	34,000,000	1,100
Captive Insurance	25,000,000	550
Health Care Claims	21,000,000	175
Bank Franchise	12,000,000	25
Fuel Tax	12,000,000	200

What's the cost to collect \$1 in revenue?

Fiscal Year 2017 (July 2016-June 2017)



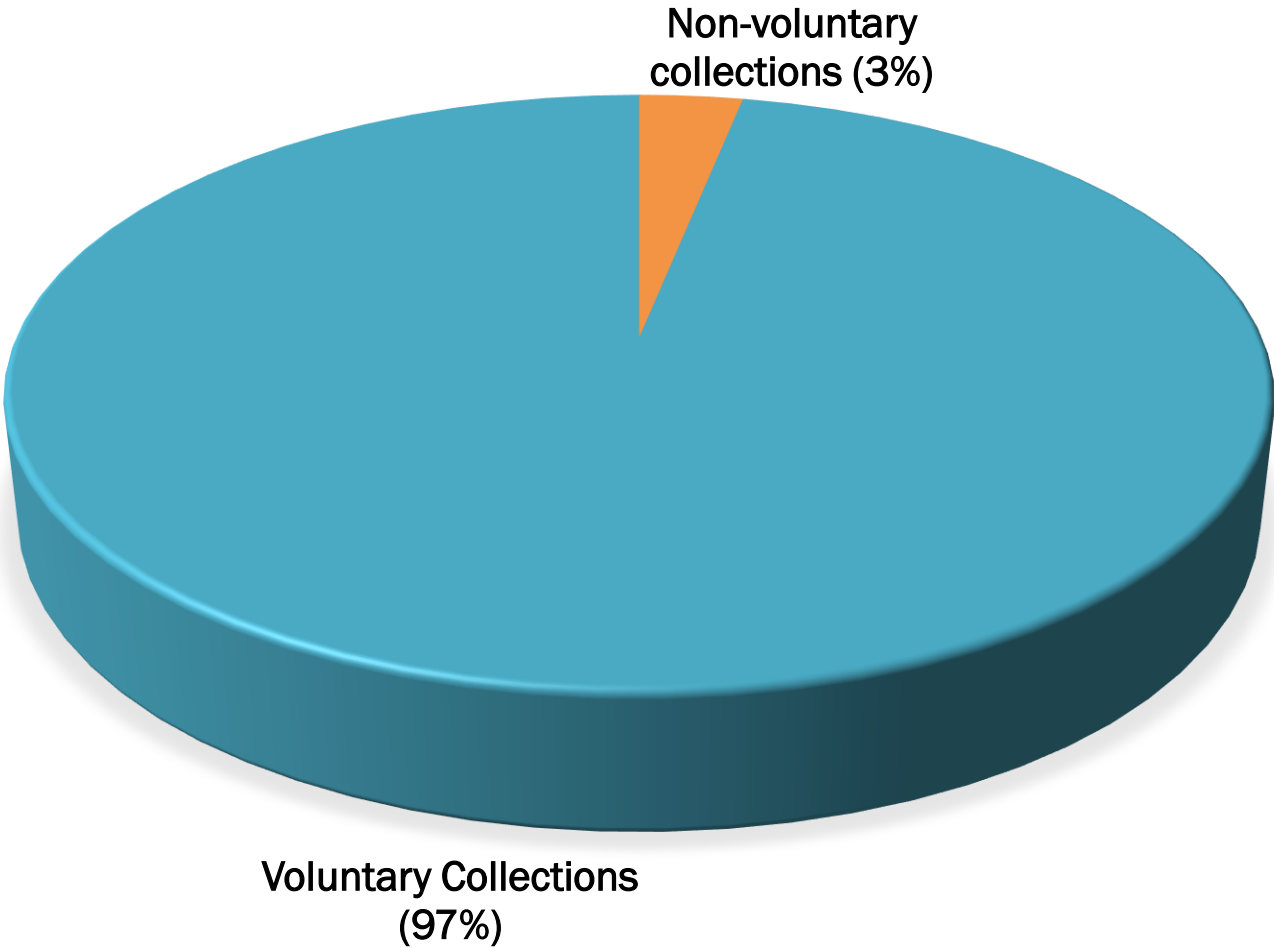
Adjustment and Disbursement Programs

Program	Cost per \$1 Distributed	Program	Cost per \$1 Distributed
Property Tax Income Sensitivity	.3¢	Tax Increment Financing (TIF)	1¢
Current Use	2¢	Vermont Employment Growth Incentive (VEGI)	5¢
Renter Rebate	5¢		

Note: All costs only include Department of Taxes expenses for administering the program and do not include other spending from the State of Vermont or municipalities.

See more statistical data on page 2

Breakdown of VDT Collections



Response to COVID-19

- Remote work – approximately 85% of staff remote. Remaining staff work mostly in mail processing and correspondence processing.
- Adjustments to tax season – due dates, filing options
- Grants:
 - Economic Recovery Grants
 - Land Records Digitization Grants
 - Local Government Expense Reimbursement Grants
 - Independent College Grants

Grant Programs

Program	Count	Amount
Economic Recovery	2074	\$ 198,935,122
Land Records Digitization	106	\$ 1,751,144
Local Government Reimbursement	147	\$ 7,394,125
Independent Colleges	11	\$ 9,887,341

- Note: The Economic Recovery Grant amounts above only represent grants issued by the Department of Taxes. The Agency of Commerce and Community Development also issued over \$100 million to Vermont businesses through this program.

Upcoming Projects

- Tax Season!
 - Personal income taxes
 - Homestead Declaration and Property Tax Credit
 - Renter Credit
 - Corporate income taxes
 - Business income taxes
 - Fiduciary income taxes
 - W-2 filings
 - Annual sales tax filings
- Renter Credit reform (passed last year)
- Cannabis tax implementation (2022 sales begin)