

Regarding H.954

Whether to allow the town of Stowe to increase the local option tax from 1% to 2%

Existing Stowe Sales Taxes Compared to Sales Taxes in Other New England States (based on each state's website)

	Sales Tax	Local Option Tax	Total
Vermont	6.00%	1%	7.00%
New Hampshire	0.00%	0%	0.00%
Maine	5.50%	0%	5.50%
Massachusetts	6.25%	0%	6.25%
Connecticut*	6.35%	0%	6.35%
Rhode Island	7.00%	0%	7.00%

* Connecticut taxes for luxury items like high-priced clothes are taxed at the higher rate of 7.75%.

Only Rhode Island has a sales tax as high as Stowe's. An additional 1% would bring our *de facto* sales tax to 8%, even higher than Rhode Island's and the highest sales tax in all of New England, including 1.75% higher than what most in the U.S. refer to as "taxachusetts".

Per Capita Personal Income tax by for New England States (2024 Estimates)

	2024 Per Capita Personal Income	U.S. National Rank
Massachusetts	\$93,927	#2
Connecticut	\$93,235	#3
New Hampshire	\$78,576	#9
Rhode Island	\$71,438	#15
Vermont	\$69,122	#18
Maine	\$68,129	#24

The above are based on 2024 data from the Federal Reserve Data (FRED) and the Bureau of Economic Analysis (BEA).

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