

## 2024 Vermont Personal Income Tax Report

AGI Percentile	AGI Start for Percentile	Returns	Adjusted Gross Income (AGI)	Vermont AGI	Vermont Taxable Income
Bottom 10%	NA	32,981	-9,440,163	-10,360,745	3,822,143
10% - 20%	8,596	32,978	458,309,698	451,139,420	72,092,933
20% - 30%	19,768	32,978	870,747,092	851,284,351	320,049,220
30% - 40%	32,965	32,977	1,281,843,577	1,256,618,858	675,471,322
40% - 50%	44,562	32,978	1,659,360,717	1,631,294,996	1,017,483,924
50% - 60%	56,330	32,975	2,089,861,847	2,058,366,102	1,423,428,062
60% - 70%	71,196	32,978	2,681,415,263	2,640,921,609	1,977,343,550
70% - 80%	92,940	32,977	3,554,533,854	3,502,144,282	2,724,757,471
80% - 90%	124,440	32,979	4,896,786,741	4,826,002,069	3,969,933,514
90% - 95%	180,889	16,488	3,478,164,975	3,409,909,708	2,980,645,147
95% - 99%	254,700	13,191	4,706,525,127	4,575,097,964	4,264,638,442
Top 1%	586,634	3,298	5,157,021,652	4,812,870,605	4,938,187,564

*please see state file for state totals*

*Data is for residents only*

*Returns with an income adjustment of zero (no VT income) have not been included.*

*\* indicates count of taxpayers less than 10, data may not be disclosed*

AGI Percentile: The Adjusted Gross Income (AGI) percentile range

AGI Start for Percentile: The AGI starting point for the percentile. For the bottom 10%, this is negative infinity

Returns: The number of returns filed for the percentile range

Adjusted Gross Income (AGI): Total Federal Adjusted Gross Income for returns filed in the percentile range

Vermont AGI: Total Vermont AGI for returns filed in the percentile range. Constructed for this report, this is AGI multiplied by Vermont

Vermont Taxable Income: Total Vermont Taxable Income for returns in the percentile range, which is AGI after modifications, personal

Vermont Tax: Total Tax due from the rate schedules less 5% credit for any charitable contributions, up to \$20,000

Adjusted Vermont Tax: Tax due after adjusting for share of income apportionable to Vermont

NonRef Credits: Total amount of Nonrefundable Vermont credits and credits for taxes paid to other states

Ref Credits: The total amount of Earned Income Tax Credit, Child Tax Credit, and Child and Dependent Care Credit distributed

Net Vermont Tax: Total Tax due after credits and EITC. The Low Income Child and Dependent Care credit further reduces liability for

## eturns by AGI Percentile - Dollars

Vermont Tax	Adjusted Vermont Tax	NonRef Credits	Ref Credits	Net Vermont Tax	ETR
228,896	228,697	28,700	2,688,110	-2,488,113	NA
2,407,582	2,353,054	77,512	8,940,461	-6,664,919	-1.5%
10,626,427	10,319,126	248,477	11,876,495	-1,805,846	-0.2%
22,499,869	21,988,564	416,346	8,449,791	13,122,427	1.0%
33,904,728	33,270,434	577,899	4,641,161	28,051,374	1.7%
49,741,325	48,936,310	1,016,252	2,967,855	44,952,203	2.2%
76,357,084	75,124,758	1,710,780	3,548,610	69,865,368	2.6%
108,521,974	106,714,779	2,876,189	4,946,401	98,892,189	2.8%
183,525,171	180,659,801	6,027,921	3,840,252	170,791,628	3.5%
158,710,331	155,428,926	5,655,865	720,725	149,052,336	4.4%
275,113,981	267,223,050	14,766,788	555,107	251,901,155	5.5%
406,077,638	376,988,571	30,980,362	102,756	345,905,453	7.2%

nt apportionment percentage

nal exemptions (dollar amounts), and standard deduction

or a small number of filers