

2014 Vermont Personal Income Tax Returns by AGI Decile - Counts¹

AGI Decile	Returns	Exempt	Married Joint	Single	Married Separate	Head of Household	Credits	Withheld	Estimated	Adjusted Tax	No Tax	Earned Income Credit
Bottom 10%	31,545	27,513	3,807	26,135	323	1,280	29	17,455	493	307	30,083	6,079
10% - 20%	31,545	34,498	3,663	24,835	413	2,634	545	22,485	627	937	21,485	10,871
20% - 30%	31,546	46,334	5,136	21,656	514	4,240	823	24,990	1,046	1,229	9,595	8,972
30% - 40%	31,545	49,125	5,656	20,626	686	4,577	803	27,283	1,420	1,253	3,827	6,620
40% - 50%	31,549	50,883	6,758	19,726	746	4,319	845	28,466	1,844	1,049	1,065	6,495
50% - 60%	31,542	54,130	9,048	17,870	921	3,703	1,000	28,787	2,428	979	467	4,093
60% - 70%	31,547	60,787	13,868	13,992	733	2,954	1,359	28,946	3,435	1,019	366	313
70% - 80%	31,546	71,295	20,898	8,420	428	1,800	1,799	29,098	4,712	932	253	0
80% - 90%	31,546	79,985	25,875	4,449	282	940	2,775	29,289	6,040	888	171	0
Top 10%	31,545	84,549	27,091	3,541	223	690	6,065	27,820	11,790	1,296	168	0
In-State Totals	315,456	559,099	121,800	161,250	5,269	27,137	16,043	264,619	33,835	9,889	67,480	43,443
Out-of-State Totals	47,633	83,414	18,772	24,703	1,181	2,977	442	37,387	4,038	37,716	8,004	688
All Returns	363,089	642,513	140,572	185,953	6,450	30,114	16,485	302,006	37,873	47,605	75,484	44,131

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

AGI Income Class: The Adjusted Gross Income (AGI) range for the return.

Returns: The number of returns filed for the income class.

Exempt: The number of exemptions claimed on returns filed within the income class.

Married Joint, Single, Married Separate, Head of Household: The filing status of the return. (Filing status of Qualifying Widow(er) is included with Married Joint.)

Credits: The number of taxpayers claiming a credit for taxes paid to another state or Vermont non-refundable tax credits.

Withheld: The number of taxpayers taking credit on their return for Vermont withholding tax.

Estimated: The number of taxpayers taking credit on their return for Vermont estimated tax payments, real estate withholding, non-resident shareholder withholding, or low income child and dependent.

Adjusted Tax: The number of taxpayers reducing their Vermont tax by using the adjustment schedule to exclude income not subject to Vermont tax.

No Tax: The number of taxpayers who had no income tax liability after reducing their Adjusted Tax by Vermont special credits and credit from other states.

Earned Income Credit: The number of Vermont earned income tax credits.

2014 Vermont Personal Income Tax Returns by AGI Decile - Dollars

AGI Decile	Returns	Adjusted Gross Income	Vermont Adjusted Gross Income ¹	Vermont Tax	Adjusted Vermont Tax	Credits	Net Vermont Tax	Earned Income Credit
Bottom 10%	31,545	-206,137,744	76,962,904	432,522	431,591	334	431,257	881,200
10% - 20%	31,545	277,197,804	273,076,076	782,218	767,607	25,948	741,660	4,743,793
20% - 30%	31,546	502,434,859	492,350,155	4,335,146	4,221,596	94,386	4,127,210	7,973,844
30% - 40%	31,545	745,377,685	731,009,170	10,626,372	10,391,208	182,042	10,209,166	7,144,256
40% - 50%	31,549	1,003,789,136	987,576,927	18,632,215	18,303,688	270,915	18,032,773	4,389,361
50% - 60%	31,542	1,311,387,253	1,291,744,888	28,051,969	27,618,543	456,995	27,161,548	1,503,585
60% - 70%	31,547	1,729,396,423	1,701,296,157	42,244,021	41,521,222	840,407	40,680,815	41,497
70% - 80%	31,546	2,307,000,938	2,271,654,168	61,764,666	60,723,318	1,421,721	59,301,597	0
80% - 90%	31,546	3,143,566,031	3,097,663,743	97,764,341	96,193,929	2,847,624	93,346,305	0
Top 10%	31,545	8,098,999,622	7,906,774,736	446,104,583	434,597,238	38,203,242	396,393,996	0
In-State Totals	315,456	18,913,012,005	18,830,108,923	710,738,053	694,769,942	44,343,613	650,426,329	26,677,536
Out-of-State Totals	47,633	10,511,304,674	1,310,303,294	661,155,655	51,446,197	454,780	50,991,417	255,313
All Returns	363,089	29,424,316,679	20,140,412,217	1,371,893,708	746,216,139	44,798,393	701,417,745	26,932,849

1. AGI multiplied by the income adjustment percent on Line 21 of IN111, representing the total AGI allocated to Vermont.

2014 Vermont Personal Income Tax Returns - Taxable Income Summary by AGI Decile

AGI Decile	Returns	Returns with TI Adjustment ¹	Federal Taxable Income ²	Taxable Income Adjustments ³	Vermont Taxable Income ⁴	Vermont Tax	Adjusted Vermont Tax	Credits	Net Vermont Tax	Earned Income Credit
Bottom 10%	31,545	771	2,090,772	5,095	2,085,677	432,522	431,591	334	431,257	881,200
10% - 20%	31,545	1,148	21,297,930	958,933	20,338,997	782,218	767,607	25,948	741,660	4,743,793
20% - 30%	31,546	2,138	122,494,184	1,839,431	120,654,753	4,335,146	4,221,596	94,386	4,127,210	7,973,844
30% - 40%	31,545	2,621	301,978,891	3,027,197	298,951,694	10,626,372	10,391,208	182,042	10,209,166	7,144,256
40% - 50%	31,549	3,300	529,481,789	4,349,808	525,131,981	18,632,215	18,303,688	270,915	18,032,773	4,389,361
50% - 60%	31,542	4,331	793,287,126	6,015,817	787,271,309	28,051,969	27,618,543	456,995	27,161,548	1,503,585
60% - 70%	31,547	5,978	1,126,586,652	9,417,000	1,117,169,652	42,244,021	41,521,222	840,407	40,680,815	41,497
70% - 80%	31,546	7,529	1,589,624,452	13,545,233	1,576,079,219	61,764,666	60,723,318	1,421,721	59,301,597	0
80% - 90%	31,546	11,146	2,301,717,016	16,191,624	2,285,525,392	97,764,341	96,193,929	2,847,624	93,346,305	0
Top 10%	31,545	26,692	6,535,338,968	-138,103,123	6,673,442,092	446,104,583	434,597,238	38,203,242	396,393,996	0
In-State Totals	315,456	65,654	13,323,897,779	-82,752,986	13,406,650,765	710,738,053	694,769,942	44,343,613	650,426,329	26,677,536
Out-of-State Totals	47,633	12,559	7,676,545,031	-718,461,526	8,395,006,557	661,155,655	51,446,197	454,780	50,991,417	255,313
All Returns	363,089	78,213	21,000,442,810	-801,214,512	21,801,657,321	1,371,893,708	746,216,139	44,798,393	701,417,745	26,932,849

1. The number of returns with any entry on lines 12 through 14 of IN111 (adjustments to Federal Taxable Income for Vermont purposes).

2. The total Federal Taxable Income reported on line 11.

3. The net of additions and subtractions to Federal Taxable Income reported on lines 12 through 14.

4. The total Taxable Income (TI) reported on line 15 of tax returns for an income class.