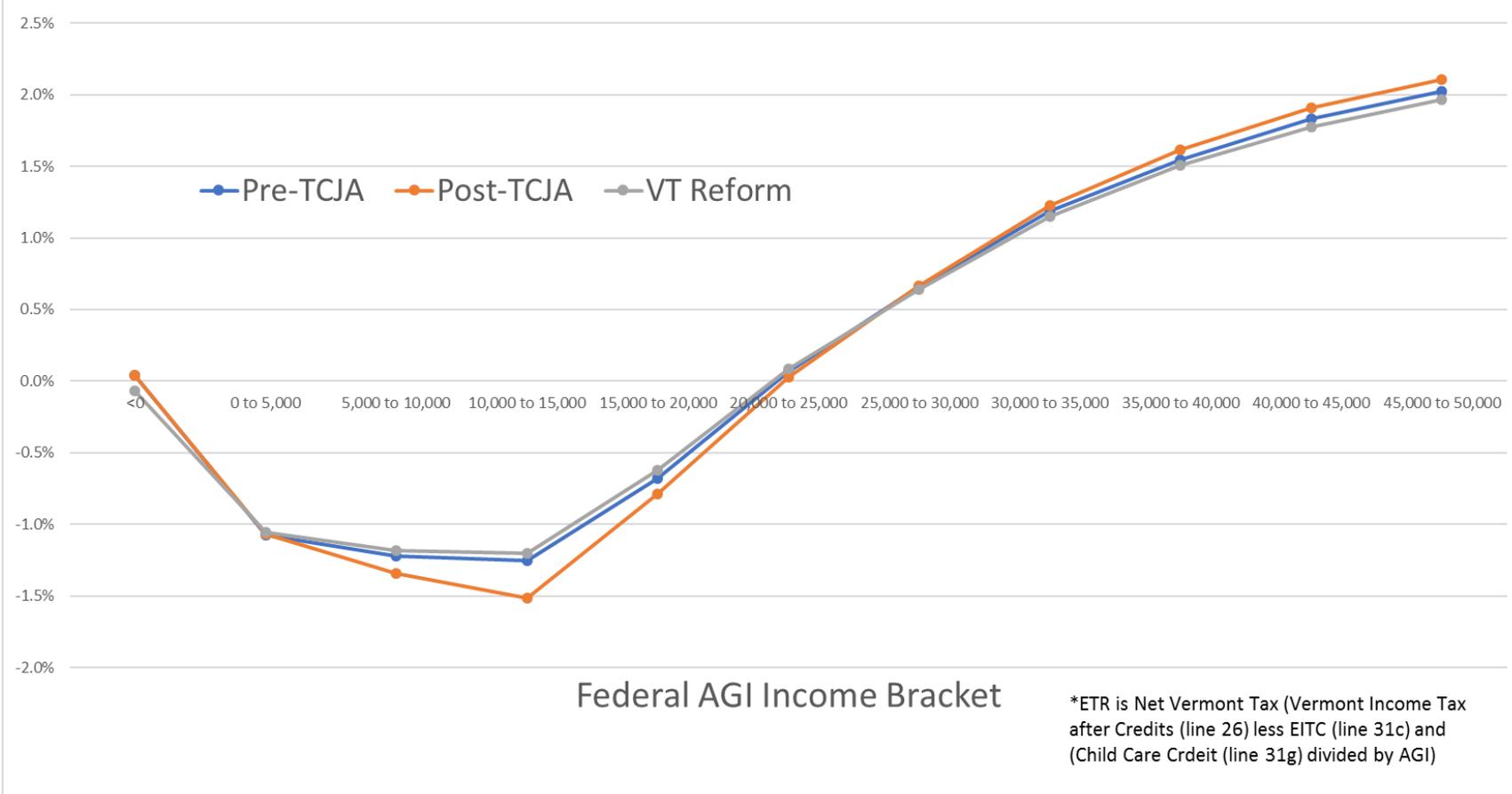
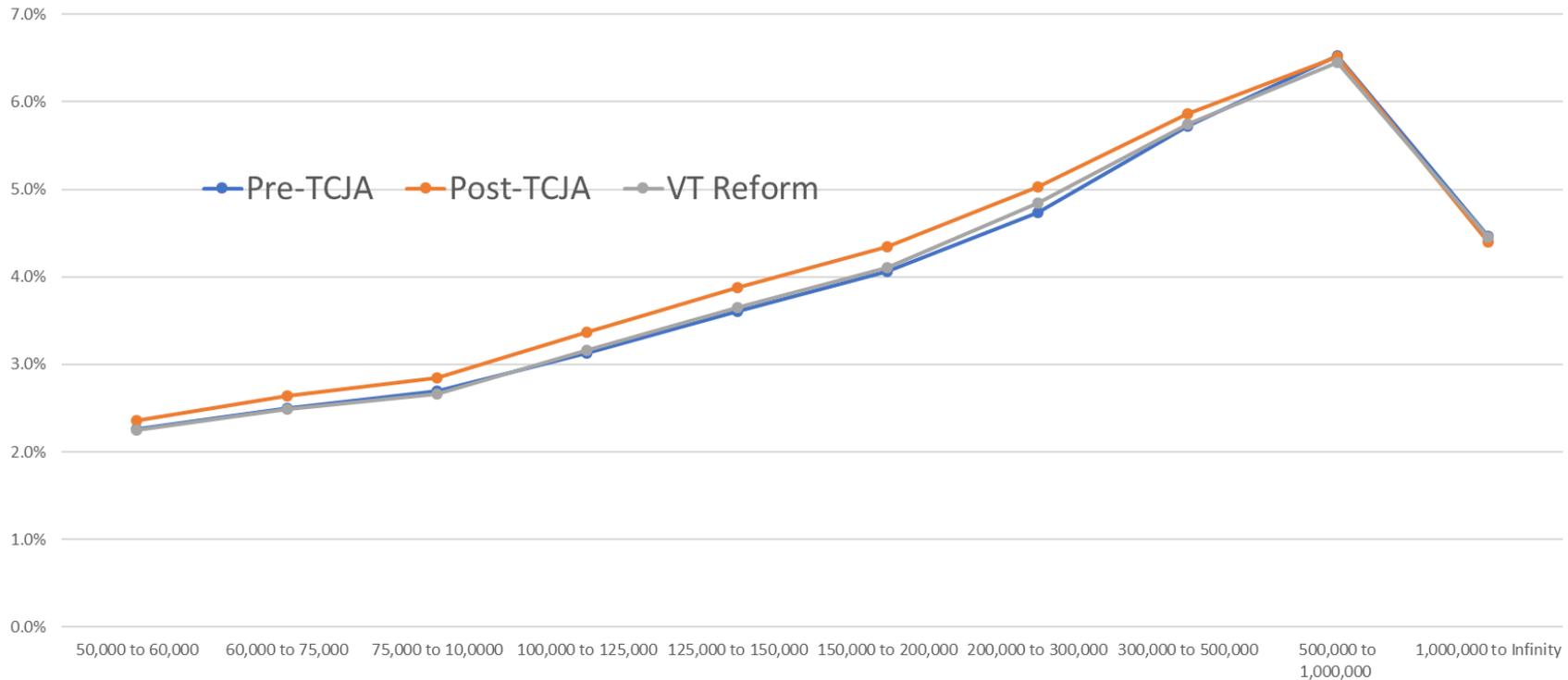


Vermont Resident Personal Income Effective Tax Rates (*ETRs) -
 Before TCJA, After TCJA, and Under Reform Scenario1 :
 AGI \$0 - \$50,000



Vermont Resident Personal Income Effective Tax Rates (*ETRs) -
 Before TCJA, After TCJA, and Under Reform Scenario1:
 AGI over \$50,000



Federal AGI Income Bracket

*ETR is Net Vermont Tax (Vermont Income Tax after Credits (line 26) less EITC (line 31c) and (Child Care Credit (line 31g) divided by AGI)