

2020 Vermont Personal Income Tax Returns by AGI Percentile - Counts

AGI Percentile	AGI Cutoff for Percentile	Returns	Exempt	Married		Married Separate	Head of Household	Credits	Withheld	Estimated	Adjusted Tax	Earned Income	
				Joint	Single							Credit	No Tax
Bottom 10%	NA	32,878	33,009	4,505	26,598	395	1,380	11	16,913	574	259	6,164	32,558
10% - 20%	6,464	32,869	35,691	3,846	26,298	493	2,232	656	24,684	738	828	9,885	20,045
20% - 30%	14,986	32,876	44,754	4,862	23,486	688	3,840	1,011	27,589	1,240	1,176	6,155	9,976
30% - 40%	24,852	32,871	48,486	5,057	22,265	844	4,705	975	29,669	1,462	1,026	6,007	7,403
40% - 50%	33,896	32,874	49,747	5,542	21,725	1,032	4,575	979	30,397	1,671	852	5,671	3,374
50% - 60%	43,299	32,874	52,344	7,844	20,045	1,167	3,818	1,256	30,434	2,313	860	2,121	1,155
60% - 70%	55,376	32,871	58,940	12,799	15,874	1,028	3,170	1,623	30,233	3,588	924	76	431
70% - 80%	72,278	32,873	70,558	20,330	9,711	700	2,132	2,210	30,358	5,020	975	*	277
80% - 90%	97,204	32,873	80,960	26,303	5,041	432	1,097	3,486	30,606	6,381	999	*	243
90% - 95%	138,856	16,437	43,051	14,027	1,898	175	337	2,727	15,085	4,119	651	0	89
95% - 99%	192,471	13,149	34,381	11,182	1,561	121	285	3,477	11,558	5,446	823	0	55
Top 1%	432,174	3,288	8,690	2,741	442	41	64	1,344	2,475	2,219	368	0	22
State Total		328,733	560,611	119,038	174,944	7,116	27,635	19,755	280,001	34,771	9,741	36,082	75,628
Out of State		47,700	82,604	18,616	24,833	1,272	2,979	400	36,143	2,731	37,905	440	7,290
All Returns		376,433	643,215	137,654	199,777	8,388	30,614	20,155	316,144	37,502	47,646	36,522	82,918

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 percentile range (by AGI) of the return

AGI Cutoff 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

Exempt: The number of exemptions claimed on returns filed within the percentile range

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 filers reporting Vermont income taxes already paid through withholding

Estimated: The number of filers reporting Vermont income taxes already paid through estimated tax payments or extension payments

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

Earned Income Credit: The number of filers receiving a Vermont Earned Income Tax Credit

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

2020 Vermont Personal Income Tax Returns by AGI Percentile - Dollars

AGI Percentile	AGI Cutoff for Percentile	Returns	Adjusted Gross Income (AGI)	Vermont AGI	Vermont Taxable Income	Vermont Tax	Adjusted Vermont Tax	Credits	Earned Income Credit	Net Vermont Tax
Bottom 10%	NA	32,878	-218,268,485	-218,822,801	6,927,951	485,420	485,398	65,556	1,664,078	-1,244,236
10% - 20%	6,464	32,869	349,050,553	344,533,844	40,932,997	1,352,031	1,329,513	36,115	4,521,491	-3,228,093
20% - 30%	14,986	32,876	655,210,498	643,124,693	206,194,988	6,794,788	6,627,701	163,080	7,193,569	-728,948
30% - 40%	24,852	32,871	967,574,821	951,741,589	451,244,867	14,896,757	14,601,415	273,495	6,314,936	8,012,984
40% - 50%	33,896	32,874	1,265,404,155	1,247,337,949	720,004,568	23,813,797	23,433,179	404,590	3,308,149	19,720,440
50% - 60%	43,299	32,874	1,612,396,025	1,588,164,140	1,024,362,929	34,454,780	33,890,944	698,858	752,702	32,439,384
60% - 70%	55,376	32,871	2,080,659,913	2,047,096,328	1,443,557,795	53,820,064	52,874,177	1,309,242	17,408	51,547,527
70% - 80%	72,278	32,873	2,760,572,067	2,714,020,972	2,066,260,005	79,590,881	78,070,772	2,049,231	*	76,021,267
80% - 90%	97,204	32,873	3,790,833,316	3,724,265,876	3,014,082,761	131,083,517	128,537,403	4,380,055	*	124,155,657
90% - 95%	138,856	16,437	2,648,362,527	2,584,253,152	2,238,839,232	113,683,747	110,718,005	4,478,964	0	106,239,041
95% - 99%	192,471	13,149	3,475,223,207	3,339,473,606	3,138,156,957	193,187,826	185,327,108	10,654,678	0	174,672,430
Top 1%	432,174	3,288	3,686,264,098	3,269,588,949	3,585,496,208	290,985,255	256,571,441	27,853,724	0	228,717,717
State Total		328,733	23,073,282,695	22,234,778,298	17,936,061,258	944,148,863	892,467,056	52,367,588	23,774,297	816,325,171
Out of State		47,700	18,918,473,205	168,457,664	19,795,990,986	1,613,158,162	69,901,912	986,854	124,120	68,790,938
All Returns		376,433	41,991,755,900	22,403,235,962	37,732,052,244	2,557,307,025	962,368,968	53,354,442	23,898,417	885,116,109

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 percentile range (by AGI) of the return

AGI Cutoff 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): Federal Adjusted Gross Income

Vermont AGI: Constructed for this report, this is AGI multiplied by Vermont apportionment percentage

Vermont Taxable Income: AGI after modifications, personal exemptions (dollar amounts), and standard deduction

Vermont Tax: 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

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

Earned Income Credit: The earned income tax credit (EITC). Vermont allows 36% of the federal amount

Net Vermont Tax: Tax due after credits and the EITC. The credit for low Income Child and Dependent Care further reduces liability for a small number of taxpayers