

2023 Vermont Personal Income Tax Returns - Counts

AGI Income Bracket	Returns	Exempt	Married Joint	Married Single	Married Separate	Head of Household	NonRef Credits	Withheld	Estimated	Adjusted Tax	Ref Credits	No Tax
Negative	2,326	3,451	807	1,389	66	64	*	558	185	-	205	2,278
0 - 4999	19,647	18,808	2,357	16,241	229	820	*	8,791	202	145	3,469	19,552
5000 - 9999	17,852	16,143	1,806	14,954	211	881	155	12,341	315	385	4,279	14,804
10000 - 14999	16,540	18,113	1,961	13,075	201	1,303	366	12,118	416	462	5,184	10,193
15000 - 19999	14,058	17,681	1,805	10,506	256	1,491	451	10,723	488	537	3,885	4,214
20000 - 24999	13,239	17,757	1,925	9,548	269	1,497	447	10,639	525	602	2,270	3,853
25000 - 29999	12,972	18,135	2,094	9,076	312	1,490	399	10,907	643	607	2,030	3,436
30000 - 34999	14,074	20,607	2,123	9,713	366	1,872	450	12,363	698	583	2,448	3,427
35000 - 39999	15,368	22,429	2,188	10,640	464	2,076	451	13,852	725	552	2,733	2,727
40000 - 44999	15,363	22,455	2,331	10,491	542	1,999	474	14,037	750	498	2,615	1,991
45000 - 49999	14,999	22,216	2,473	10,162	498	1,866	469	13,799	856	467	1,997	1,404
50000 - 59999	26,133	39,663	5,145	16,928	962	3,098	922	24,098	1,756	836	2,518	1,691
60000 - 74999	30,196	49,715	8,882	17,092	1057	3,165	1,376	27,825	2,969	878	2,314	1,305
75000 - 99999	34,013	66,099	17,024	13,403	918	2,668	2,133	31,379	4,857	1,041	3,334	1,133
100000 - 124999	24,658	56,075	17,573	5,558	434	1,093	2,045	22,951	4,463	727	3,217	454
125000 - 149999	16,752	40,980	13,263	2,708	212	569	1,880	15,613	3,560	489	2,544	122
150000 - 199999	18,428	46,953	15,303	2,411	223	491	2,906	17,195	4,707	584	2,511	86
200000 - 299999	12,628	32,712	10,618	1,613	110	287	2,731	11,501	4,433	526	1,375	43
300000 - 499999	6,132	16,181	5,167	775	67	123	1,886	5,374	3,051	337	620	26
500000 - 999999	2,625	6,969	2,205	331	30	59	1,025	2,201	1,678	146	223	*
1,000,000 +	1,047	2,717	837	172	16	22	520	794	854	64	44	*
State Total	329,050	555,859	117,887	176,786	7,443	26,934	21,090	279,059	38,131	10,466	49,815	72,739
Out of State	51,866	87,677	19,314	27,697	1,471	3,384	340	39,850	3,449	42,593	623	6,676
All Returns	380,916	643,536	137,201	204,483	8,914	30,318	21,430	318,909	41,580	53,059	50,438	79,433

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

State totals are only for filers who provided a valid school code. All invalid school codes are included in the "Out of State" totals

*indicates count of taxpayers less than ten and data may not be disclosed

AGI Income Bracket: The Adjusted Gross Income (AGI) income bracket

Returns: The number of returns filed in the income bracket

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

Married Joint, Single, Married Separate, Head of Household: Counts of filing status on returns within the income bracket. (Filing status of Qualifying Widow(er) is included with Married Joint)

NonRef Credits: The count of filers in the income bracket claiming a credit for taxes paid to another state or Vermont non-refundable tax credits

Withheld: The count of filers in the income bracket reporting Vermont income taxes already paid through withholding

Estimated: The count of filers in the income bracket reporting Vermont income taxes already paid through estimated tax payments or extension payments

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

Ref Credits: The count of filers in the income bracket receiving one of the refundable tax credits (Earned Income Tax Credit, Child Tax Credit, or Child and Dependent Care Credit)

No Tax: The count of filers in the income bracket who had no income tax liability after reducing their Adjusted Tax by nonrefundable credits, credits from other states, and refundable credits

2023 Vermont Personal Income Tax Returns - Dollars

AGI Income Bracket	Returns	Adjusted Gross Income (AGI)	Vermont AGI	Vermont Taxable Income	Vermont Tax	Adjusted Vermont Tax	NonRef Credits	Ref Credits	Net Vermont Tax	ETR
Negative	2,326	-138,842,438	-138,842,438	8,297,155	573,499	573,499	*	179,129	391,334	NA
0 - 4999	19,647	42,636,958	42,427,384	833,952	61,695	60,819	*	1,137,422	-1,076,618	-2.5%
5000 - 9999	17,852	133,675,499	132,231,389	4,938,241	178,049	175,459	7,983	2,487,951	-2,320,475	-1.8%
10000 - 14999	16,540	205,786,234	202,710,371	25,386,104	866,089	849,745	24,077	4,044,262	-3,218,594	-1.6%
15000 - 19999	14,058	245,245,608	240,570,727	59,994,591	1,982,337	1,931,727	54,063	4,916,877	-3,039,213	-1.3%
20000 - 24999	13,239	297,537,739	290,819,879	97,910,301	3,246,661	3,148,002	82,130	4,684,512	-1,618,640	-0.6%
25000 - 29999	12,972	357,066,330	348,496,463	143,983,044	4,801,684	4,650,670	101,133	4,185,082	364,455	0.1%
30000 - 34999	14,074	457,494,799	447,861,331	216,383,283	7,193,923	7,005,781	152,845	4,325,684	2,527,252	0.6%
35000 - 39999	15,368	576,667,864	565,987,671	310,230,559	10,372,385	10,146,210	178,753	3,841,526	6,125,931	1.1%
40000 - 44999	15,363	652,581,414	641,423,057	377,459,030	12,562,610	12,319,604	209,764	2,873,838	9,236,002	1.4%
45000 - 49999	14,999	711,924,889	699,580,856	432,933,936	14,398,071	14,117,951	229,589	2,060,106	11,828,256	1.7%
50000 - 59999	26,133	1,433,390,975	1,408,885,301	935,046,733	31,377,306	30,791,519	550,478	2,662,767	27,578,274	2.0%
60000 - 74999	30,196	2,026,198,284	1,994,788,896	1,422,438,016	52,750,436	51,875,945	1,152,773	2,883,725	47,839,447	2.4%
75000 - 99999	34,013	2,949,928,218	2,901,569,019	2,219,228,257	86,913,991	85,318,714	2,293,110	4,258,663	78,766,941	2.7%
100000 - 124999	24,658	2,758,155,585	2,713,055,037	2,148,905,475	87,624,489	86,042,050	2,411,296	4,253,722	79,377,032	2.9%
125000 - 149999	16,752	2,289,132,236	2,252,210,761	1,849,408,542	83,859,628	82,403,441	2,608,131	2,648,336	77,146,974	3.4%
150000 - 199999	18,428	3,159,644,756	3,102,985,892	2,651,652,434	133,306,513	130,764,303	4,720,482	1,302,409	124,741,412	4.0%
200000 - 299999	12,628	3,024,994,303	2,954,230,008	2,668,118,832	151,513,424	147,847,975	6,385,604	562,322	140,900,049	4.8%
300000 - 499999	6,132	2,298,949,314	2,221,739,113	2,106,689,534	139,775,538	134,990,138	8,278,554	258,460	126,453,124	5.7%
500000 - 999999	2,625	1,752,205,533	1,694,435,671	1,654,544,326	125,155,688	120,972,605	10,344,269	90,732	110,537,604	6.5%
1,000,000 +	1,047	2,765,694,304	2,573,479,125	2,716,260,476	229,190,214	212,688,918	27,935,202	22,019	184,731,697	7.2%
State Total	329,050	28,000,068,404	27,290,645,516	22,050,642,821	1,177,704,230	#####	67,723,287	53,679,544	1,017,272,244	3.7%
Out of State	51,866	27,221,613,265	1,946,346,958	26,340,630,546	2,155,734,351	92,910,861	1,209,516	472,042	91,229,303	NA
All Returns	380,916	55,221,681,669	29,236,992,474	48,391,273,367	3,333,438,581	#####	68,932,803	54,151,586	1,108,501,547	3.8%

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

AGI Income Bracket: The Adjusted Gross Income (AGI) income bracket

Returns: The number of returns filed in the income bracket

Adjusted Gross Income (AGI): Total Federal Adjusted Gross Income for returns filed in the income bracket

Vermont AGI: Total Vermont AGI for returns filed in the income bracket. Constructed for this report, this is AGI multiplied by Vermont apportionment percentage

Vermont Taxable Income: Total Vermont Taxable Income for returns in the income bracket, which is AGI after modifications, personal exemptions (dollar amounts), and standard deduction

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 a small number of filers

ETR: Is average effective tax rate for the bracket, calculated by dividing Net Vermont Tax by Vermont AGI

2023 Vermont Personal Income Tax Returns - Primary Filers Age 65 and Over

AGI Income Bracket	Returns	Exempt	Married Joint	Single	Married Separate	Head of Household	Adjusted Gross Income (AGI)	Vermont AGI	Vermont Taxable Income	Net Vermont Tax
Negative	1,222	1,745	483	707	20	12	-65,604,128	-65,604,128	682,893	-9,280
0 - 4999	7,969	9,911	1,828	5,984	92	65	13,728,608	13,709,548	612,222	26,968
5000 - 9999	5,129	6,566	1,349	3,672	65	43	38,302,491	38,204,776	51,162	-43,841
10000 - 14999	4,810	6,282	1,366	3,348	50	46	59,830,530	59,695,319	1,169,136	-35,633
15000 - 19999	3,843	5,070	1,150	2,583	69	41	66,987,709	66,660,092	8,058,926	174,577
20000 - 24999	3,504	4,766	1,176	2,228	52	48	78,596,333	78,324,718	14,115,078	369,182
25000 - 29999	3,143	4,419	1,188	1,846	66	43	86,312,007	85,923,895	17,985,201	515,079
30000 - 34999	2,759	3,971	1,119	1,552	51	37	89,584,584	89,290,999	21,353,535	621,765
35000 - 39999	2,610	3,710	1,012	1,495	66	37	97,854,205	97,239,974	27,656,805	816,988
40000 - 44999	2,590	3,752	1,073	1,417	64	36	110,131,218	109,516,075	34,250,172	1,048,203
45000 - 49999	2,647	3,802	1,077	1,465	67	38	125,683,690	125,123,628	43,586,992	1,346,057
50000 - 59999	5,001	7,211	2,042	2,779	116	64	275,046,031	273,335,459	125,508,964	3,967,706
60000 - 74999	7,150	10,699	3,265	3,672	110	103	481,545,076	478,119,040	292,285,622	10,225,871
75000 - 99999	9,292	14,907	5,271	3,806	109	106	806,855,188	801,463,660	598,988,393	22,273,200
100000 - 124999	6,872	12,012	4,859	1,909	67	37	768,622,638	761,980,417	600,091,630	23,707,519
125000 - 149999	4,329	7,764	3,291	999	26	13	591,444,282	586,837,065	479,114,513	21,054,749
150000 - 199999	4,706	8,595	3,667	978	33	28	808,004,920	798,713,175	678,415,897	32,996,333
200000 - 299999	3,345	6,066	2,574	734	21	16	803,438,023	790,960,008	706,697,476	38,257,113
300000 - 499999	1,713	3,116	1,325	361	19	*	638,745,589	624,797,950	583,725,374	35,979,708
500000 - 999999	726	1,306	558	153	14	*	486,453,451	474,407,494	454,353,145	31,019,857
1000000 +	320	580	236	76	6	*	886,329,270	767,233,019	855,801,733	56,848,724
State Total	83,680	126,250	39,909	41,764	1,183	813	7,247,891,715	7,055,932,182	5,544,504,869	281,160,845
Out of State	6,377	10,723	4,016	2,098	202	61	15,195,519,885	410,561,210	15,098,659,942	25,116,566
All Returns	90,057	136,973	43,925	43,862	1,385	874	22,443,411,600	7,466,493,392	20,643,164,811	306,277,411

2023 Vermont Personal Income Tax Returns - Primary Filers Under Age 65

AGI Income Bracket	Returns	Exempt	Married Joint	Single	Married Separate	Head of Household	Adjusted Gross Income (AGI)	Vermont AGI	Vermont Taxable Income	Net Vermont Tax
Negative	1,104	1,706	324	682	46	52	-73,238,310	-73,238,310	7,614,262	400,614
0 - 4999	11,678	8,897	529	10,257	137	755	28,908,350	28,717,836	221,730	-1,103,586
5000 - 9999	12,723	9,577	457	11,282	146	838	95,373,008	94,026,613	4,887,079	-2,276,634
10000 - 14999	11,730	11,831	595	9,727	151	1,257	145,955,704	143,015,052	24,216,968	-3,182,961
15000 - 19999	10,215	12,611	655	7,923	187	1,450	178,257,899	173,910,635	51,935,665	-3,213,790
20000 - 24999	9,735	12,991	749	7,320	217	1,449	218,941,406	212,495,161	83,795,223	-1,987,822
25000 - 29999	9,829	13,716	906	7,230	246	1,447	270,754,323	262,572,568	125,997,843	-150,624
30000 - 34999	11,315	16,636	1,004	8,161	315	1,835	367,910,215	358,570,332	195,029,748	1,905,487
35000 - 39999	12,758	18,719	1,176	9,145	398	2,039	478,813,659	468,747,697	282,573,754	5,308,943
40000 - 44999	12,773	18,703	1,258	9,074	478	1,963	542,450,196	531,906,982	343,208,858	8,187,799
45000 - 49999	12,352	18,414	1,396	8,697	431	1,828	586,241,199	574,457,228	389,346,944	10,482,199
50000 - 59999	21,132	32,452	3,103	14,149	846	3,034	1,158,344,944	1,135,549,842	809,537,769	23,610,568
60000 - 74999	23,046	39,016	5,617	13,420	947	3,062	1,544,653,208	1,516,669,856	1,130,152,394	37,613,576
75000 - 99999	24,721	51,192	11,753	9,597	809	2,562	2,143,073,030	2,100,105,359	1,620,239,864	56,493,741
100000 - 124999	17,786	44,063	12,714	3,649	367	1,056	1,989,532,947	1,951,074,620	1,548,813,845	55,669,513
125000 - 149999	12,423	33,216	9,972	1,709	186	556	1,697,687,954	1,665,373,696	1,370,294,029	56,092,225
150000 - 199999	13,722	38,358	11,636	1,433	190	463	2,351,639,836	2,304,272,717	1,973,236,537	91,745,079
200000 - 299999	9,283	26,646	8,044	879	89	271	2,221,556,280	2,163,270,001	1,961,421,356	102,642,936
300000 - 499999	4,419	13,065	3,842	414	48	115	1,660,203,725	1,596,941,164	1,522,964,160	90,473,416
500000 - 999999	1,899	5,663	1,647	178	16	58	1,265,752,082	1,220,028,177	1,200,191,181	79,517,747
1000000 +	727	2,137	601	96	10	20	1,879,365,034	1,806,246,106	1,860,458,743	127,882,973
State Total	245,370	429,609	77,978	135,022	6,260	26,110	20,752,176,689	20,234,713,334	16,506,137,952	736,111,399
Out of State	45,489	76,954	15,298	25,599	1,269	3,323	12,026,093,380	1,535,785,748	11,241,970,604	66,112,737
All Returns	290,859	506,563	93,276	160,621	7,529	29,433	32,778,270,069	21,770,499,082	27,748,108,556	802,224,136