

## 2023 Vermont Personal Income Tax Returns by AGI Percentile - Counts

AGI Percentile	AGI Start for Percentile	Returns	Exempt	Married Joint	Single	Married Separate	Head of Household	NonRef Credits	Withheld	Estimated	Adjusted Tax	Ref Credits	No Tax
Bottom 10%	NA	32,907	31,805	4,227	26,835	446	1,399	42	16,810	576	366	6,147	31,658
10% - 20%	8,031	32,905	36,464	3,899	25,922	419	2,665	779	24,102	850	959	10,115	18,024
20% - 30%	18,287	32,903	44,894	4,951	23,471	725	3,756	1,067	26,972	1,447	1,513	5,419	9,185
30% - 40%	30,758	32,906	48,091	4,805	22,730	967	4,404	1,005	29,449	1,588	1,215	5,782	6,406
40% - 50%	41,776	32,908	48,511	5,381	22,259	1,163	4,105	1,034	30,271	1,840	1,060	4,593	3,212
50% - 60%	52,868	32,901	51,453	7,598	20,348	1,202	3,753	1,315	30,293	2,604	1,007	2,718	1,782
60% - 70%	66,799	32,905	58,431	12,684	16,133	1,037	3,051	1,734	30,383	3,937	1,002	2,780	1,209
70% - 80%	86,734	32,905	70,446	20,742	9,516	702	1,945	2,418	30,420	5,466	978	3,826	889
80% - 90%	115,713	32,905	80,408	26,071	5,292	420	1,122	3,767	30,749	6,950	947	4,932	258
90% - 95%	166,653	16,452	42,157	13,710	2,168	190	384	2,899	15,228	4,745	595	1,885	62
95% - 99%	232,425	13,162	34,507	11,099	1,659	130	274	3,614	11,715	5,804	643	1,378	55
Top 1%	527,595	3,291	8,692	2,720	453	42	76	1,416	2,667	2,324	181	240	*

*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 in the percentile range

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

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

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

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

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

Adjusted Tax: The count of filers in the percentile range 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 percentile range 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 percentile range 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 by AGI Percentile - Dollars

AGI Percentile	AGI Start for Percentile	Returns	Adjusted Gross Income (AGI)	Vermont AGI	Vermont Taxable Income	Vermont Tax	Adjusted Vermont Tax	NonRef Credits	Ref Credits	Net Vermont Tax
Bottom 10%	NA	32,907	-24,868,103	-25,773,533	10,105,383	676,255	675,007	7,017	2,655,454	-1,987,464
10% - 20%	8,031	32,905	425,132,357	418,410,117	64,929,957	2,178,623	2,130,811	60,792	8,505,064	-6,435,045
20% - 30%	18,287	32,903	806,053,871	787,374,296	294,615,023	9,798,883	9,497,310	226,046	11,158,390	-1,887,126
30% - 40%	30,758	32,906	1,197,718,059	1,175,245,480	627,096,679	20,907,280	20,444,624	382,208	8,680,476	11,381,940
40% - 50%	41,776	32,908	1,553,862,077	1,526,854,230	945,370,510	31,464,884	30,849,878	498,059	4,670,546	25,681,273
50% - 60%	52,868	32,901	1,957,833,839	1,925,008,209	1,315,790,355	45,770,426	44,942,250	930,649	3,116,543	40,895,058
60% - 70%	66,799	32,905	2,503,140,594	2,462,867,383	1,835,041,436	70,869,653	69,607,155	1,633,730	3,507,549	64,465,876
70% - 80%	86,734	32,905	3,304,961,930	3,251,128,620	2,534,429,717	100,512,931	98,689,406	2,790,246	4,991,129	90,908,031
80% - 90%	115,713	32,905	4,531,539,825	4,457,602,192	3,665,232,962	167,014,406	164,050,859	5,201,034	4,951,848	153,897,977
90% - 95%	166,653	16,452	3,188,028,462	3,121,790,564	2,730,712,552	143,686,849	140,533,515	5,298,926	768,251	134,466,338
95% - 99%	232,425	13,162	4,234,325,087	4,109,458,400	3,839,909,944	243,714,212	236,287,117	13,308,159	571,374	222,407,584
Top 1%	527,595	3,291	4,322,340,406	4,080,679,557	4,187,408,303	341,109,828	320,967,143	37,386,421	102,920	283,477,802

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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 apportionment percentage

Vermont Taxable Income: Total Vermont Taxable Income for returns in the percentile range, 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