

TY 2006 Average Amount of Itemized Deductions by AGI Class

| AGI Income Class | # of Filers | Total Medical Deductions | State/Local Income Tax | Real Estate Tax | Home Mortgage Interest | Charitable Contributions | Other Deductions | Average TOTAL Amount Claimed | Times Over SD |
|------------------------|---------------|--------------------------------|---------------------------|--------------------|------------------------------|-----------------------------|---------------------|---------------------------------------|------------------|
| Under 25,000 | 9,050 | 7,252 | 741 | 3,011 | 6,718 | 1,212 | 2,448 | 13,069 | 1.3 |
| 25,000 - 49,999 | 20,309 | 6,386 | 1,355 | 2,929 | 6,666 | 1,309 | 3,136 | 13,014 | 1.3 |
| 50,000 - 74,999 | 21,252 | 6,682 | 2,235 | 3,401 | 7,858 | 1,602 | 3,302 | 15,638 | 1.5 |
| 75,000 - 99,999 | 17,496 | 7,023 | 3,277 | 4,159 | 8,136 | 1,875 | 3,491 | 17,924 | 1.7 |
| 100,000 - 124,999 | 9,999 | 8,817 | 4,744 | 4,827 | 8,553 | 2,390 | 4,017 | 20,970 | 2.0 |
| 125,000 - 149,999 | 5,251 | 12,378 | 6,345 | 5,617 | 9,401 | 3,131 | 4,578 | 24,792 | 2.4 |
| 150,000 - 199,999 | 4,852 | 15,910 | 8,634 | 6,543 | 10,561 | 4,183 | 5,206 | 29,945 | 2.9 |
| 200,000 - 299,999 | 3,488 | 20,650 | 13,431 | 8,022 | 12,583 | 6,074 | 7,419 | 40,202 | 3.9 |
| 300,000 - 499,999 | 1,757 | 59,105 | 24,048 | 10,007 | 15,473 | 11,415 | 11,617 | 61,921 | 6.0 |
| 500,000 - 999,999 | 832 | 51,405 | 45,883 | 12,271 | 17,890 | 22,706 | 23,065 | 103,590 | 10.1 |
| 1,000,000 + | 453 | - | 171,064 | 21,633 | 22,166 | 114,595 | 74,312 | 359,108 | 34.9 |
| Average for ALL | 94,739 | 7,353 | 4,968 | 4,335 | 8,256 | 3,255 | 4,783 | 21,233 | |

| TY 2006 Standard Deductions | |
|-----------------------------|--------|
| MFJ | 10,300 |
| HOH | 7,550 |
| Single | 5,150 |

Note: The S&L Income Tax Deduction was capped @ \$5,000 beginning in TY09.

Most Utilized Itemized Deductions--Amount of Deductions Claimed

| AGI Income Class | Filers | Total | | | Home | Total | | |
|-------------------------|---------------|--------------------|------------------------|--------------------|--------------------|--------------------|--------------------|----------------------|
| | | Medical Deductions | State/Local Income Tax | Real Estate Tax | Mortgage Interest | Contributions | Other Deductions | |
| Under 25,000 | 9,050 | 36,230,881 | 6,144,327 | 22,618,527 | 39,273,518 | 6,506,693 | 7,498,909 | |
| 25,000 - 49,999 | 20,309 | 33,714,089 | 27,143,090 | 54,269,669 | 112,908,161 | 17,330,178 | 18,945,602 | |
| 50,000 - 74,999 | 21,252 | 24,127,723 | 47,275,130 | 68,332,060 | 145,285,464 | 25,613,848 | 21,700,548 | |
| 75,000 - 99,999 | 17,496 | 14,453,852 | 57,204,171 | 69,750,654 | 125,711,869 | 27,097,716 | 19,377,405 | |
| 100,000 - 124,999 | 9,999 | 6,639,492 | 47,362,677 | 46,438,490 | 74,266,915 | 21,293,181 | 13,677,393 | |
| 125,000 - 149,999 | 5,251 | 4,208,561 | 33,259,353 | 28,325,023 | 40,668,720 | 14,965,714 | 8,753,147 | |
| 150,000 - 199,999 | 4,852 | 4,057,097 | 41,864,578 | 30,542,953 | 40,259,340 | 18,928,739 | 9,640,835 | |
| 200,000 - 299,999 | 3,488 | 2,209,518 | 46,820,133 | 27,147,974 | 33,092,919 | 19,923,401 | 11,031,803 | |
| 300,000 - 499,999 | 1,757 | 2,068,660 | 42,132,322 | 17,071,641 | 18,923,285 | 19,120,073 | 9,479,084 | |
| 500,000 - 999,999 | 832 | 565,459 | 38,174,480 | 9,816,583 | 9,087,896 | 18,232,827 | 10,309,979 | |
| 1,000,000 + | 453 | 0 | 77,320,939 | 9,561,654 | 5,873,938 | 50,078,135 | 19,841,276 | |
| Total | 94,739 | 128,275,332 | 464,701,200 | 383,875,228 | 645,352,025 | 239,090,505 | 150,255,981 | 2,011,550,271 |
| | | 6% | 23% | 19% | 32% | 12% | 7% | |
| Percent of Total | | | | | | | | |
| Under 25,000 | 9.6% | 28.2% | 1.3% | 5.9% | 6.1% | 2.7% | 5.0% | |
| 25,000 - 49,999 | 21.4% | 26.3% | 5.8% | 14.1% | 17.5% | 7.2% | 12.6% | |
| 50,000 - 74,999 | 22.4% | 18.8% | 10.2% | 17.8% | 22.5% | 10.7% | 14.4% | |
| 75,000 - 99,999 | 18.5% | 11.3% | 12.3% | 18.2% | 19.5% | 11.3% | 12.9% | |
| 100,000 - 124,999 | 10.6% | 5.2% | 10.2% | 12.1% | 11.5% | 8.9% | 9.1% | |
| 125,000 - 149,999 | 5.5% | 3.3% | 7.2% | 7.4% | 6.3% | 6.3% | 5.8% | |
| 150,000 - 199,999 | 5.1% | 3.2% | 9.0% | 8.0% | 6.2% | 7.9% | 6.4% | |
| 200,000 - 299,999 | 3.7% | 1.7% | 10.1% | 7.1% | 5.1% | 8.3% | 7.3% | |
| 300,000 - 499,999 | 1.9% | 1.6% | 9.1% | 4.4% | 2.9% | 8.0% | 6.3% | |
| 500,000 - 999,999 | 0.9% | 0.4% | 8.2% | 2.6% | 1.4% | 7.6% | 6.9% | |
| 1,000,000 + | 0.5% | 0.0% | 16.6% | 2.5% | 0.9% | 20.9% | 13.2% | |

Population: In-state TY 2006 returns with positive AGI and itemized deductions

Most Utilized Itemized Deductions--Number of Claimants

| AGI Income Class | Filers | Total | | | Home | | Other Deductions |
|--|---------------|--------------------|------------------------|-----------------|-------------------|---------------|------------------|
| | | Medical Deductions | State/Local Income Tax | Real Estate Tax | Mortgage Interest | Contributions | |
| Under 25,000 | 9,050 | 4,996 | 8,296 | 7,511 | 5,846 | 5,369 | 3,063 |
| 25,000 - 49,999 | 20,309 | 5,279 | 20,031 | 18,527 | 16,937 | 13,242 | 6,042 |
| 50,000 - 74,999 | 21,252 | 3,611 | 21,149 | 20,089 | 18,489 | 15,992 | 6,571 |
| 75,000 - 99,999 | 17,496 | 2,058 | 17,457 | 16,770 | 15,452 | 14,451 | 5,550 |
| 100,000 - 124,999 | 9,999 | 753 | 9,984 | 9,621 | 8,683 | 8,910 | 3,405 |
| 125,000 - 149,999 | 5,251 | 340 | 5,242 | 5,043 | 4,326 | 4,780 | 1,912 |
| 150,000 - 199,999 | 4,852 | 255 | 4,849 | 4,668 | 3,812 | 4,525 | 1,852 |
| 200,000 - 299,999 | 3,488 | 107 | 3,486 | 3,384 | 2,630 | 3,280 | 1,487 |
| 300,000 - 499,999 | 1,757 | 35 | 1,752 | 1,706 | 1,223 | 1,675 | 816 |
| 500,000 - 999,999 | 832 | 11 | 832 | 800 | 508 | 803 | 447 |
| 1,000,000 + | 453 | 0 | 452 | 442 | 265 | 437 | 267 |
| All | 94,739 | 17,445 | 93,530 | 88,561 | 78,171 | 73,464 | 31,412 |
| | | 18% | 99% | 93% | 83% | 78% | 33% |
| Percent of Filers Claiming Deduction within Each Income Class | | | | | | | |
| Under 25,000 | | 55.2% | 91.7% | 83.0% | 64.6% | 59.3% | 33.8% |
| 25,000 - 49,999 | | 26.0% | 98.6% | 91.2% | 83.4% | 65.2% | 29.8% |
| 50,000 - 74,999 | | 17.0% | 99.5% | 94.5% | 87.0% | 75.2% | 30.9% |
| 75,000 - 99,999 | | 11.8% | 99.8% | 95.9% | 88.3% | 82.6% | 31.7% |
| 100,000 - 124,999 | | 7.5% | 99.8% | 96.2% | 86.8% | 89.1% | 34.1% |
| 125,000 - 149,999 | | 6.5% | 99.8% | 96.0% | 82.4% | 91.0% | 36.4% |
| 150,000 - 199,999 | | 5.3% | 99.9% | 96.2% | 78.6% | 93.3% | 38.2% |
| 200,000 - 299,999 | | 3.1% | 99.9% | 97.0% | 75.4% | 94.0% | 42.6% |
| 300,000 - 499,999 | | 2.0% | 99.7% | 97.1% | 69.6% | 95.3% | 46.4% |
| 500,000 - 999,999 | | 1.3% | 100.0% | 96.2% | 61.1% | 96.5% | 53.7% |
| 1,000,000 + | | 0.0% | 99.8% | 97.6% | 58.5% | 96.5% | 58.9% |
| All | | 18.4% | 98.7% | 93.5% | 82.5% | 77.5% | 33.2% |

Population: In-state TY 2006 returns with positive AGI and itemized deductions

Profile of In-State Vermont Taxpayers Who Do Not Itemize Deductions--Tax Year 2006

| AGI Income Class | Number of Returns | Returns | | Adjusted Gross Income | Total Deductions | Total Exemptions | Federal Taxable Income | Average AGI | Average Fed TI | Average Deduction | Average Exemption | Percent of AGI reduced by Deduction | Percent of AGI reduced by Exemption | Exemptio ns per Return | Percent TI of AGI | Percent of Income Cohort |
|-------------------|-------------------|--------------------------|------------------------|-----------------------|------------------|------------------|------------------------|-------------|----------------|-------------------|-------------------|-------------------------------------|-------------------------------------|------------------------|-------------------|--------------------------|
| | | with zero Taxable Income | Number of Exemp- tions | | | | | | | | | | | | | |
| Under 25,000 | 107,154 | 47,400 | 126,055 | \$ 1,236,289,415 | \$ 424,196,208 | \$ 415,981,500 | \$ 396,111,707 | \$ 11,538 | \$ 3,697 | \$ 3,959 | \$ 3,882 | 34.3% | 33.6% | 1.18 | 32.0% | 92.2% |
| 25,000 - 49,999 | 54,220 | 237 | 100,559 | 1,913,087,195 | 402,778,198 | 331,844,700 | 1,178,464,297 | 35,284 | 21,735 | 7,429 | 6,120 | 21.1% | 17.3% | 1.85 | 61.6% | 72.8% |
| 50,000 - 74,999 | 21,438 | 0 | 53,531 | 1,303,663,509 | 204,865,434 | 176,652,300 | 922,145,775 | 60,811 | 43,015 | 9,556 | 8,240 | 15.7% | 13.6% | 2.50 | 70.7% | 50.2% |
| 75,000 - 99,999 | 7,330 | 0 | 19,220 | 619,946,957 | 74,657,200 | 63,426,000 | 481,863,757 | 84,577 | 65,739 | 10,185 | 8,653 | 12.0% | 10.2% | 2.62 | 77.7% | 29.5% |
| 100,000 - 124,999 | 1,435 | 0 | 3,610 | 156,783,138 | 14,713,933 | 11,911,740 | 130,157,465 | 109,257 | 90,702 | 10,254 | 8,301 | 9.4% | 7.6% | 2.52 | 83.0% | 12.6% |
| 125,000 - 149,999 | 337 | 0 | 785 | 45,703,890 | 3,505,750 | 2,590,500 | 39,607,640 | 135,620 | 117,530 | 10,403 | 7,687 | 7.7% | 5.7% | 2.33 | 86.7% | 6.0% |
| 150,000 - 199,999 | 250 | 0 | 577 | 42,529,513 | 2,532,274 | 1,873,348 | 38,123,891 | 170,118 | 152,496 | 10,129 | 7,493 | 6.0% | 4.4% | 2.31 | 89.6% | 4.9% |
| 200,000 - 299,999 | 123 | 0 | 274 | 28,733,055 | 1,280,564 | 728,712 | 26,723,779 | 233,602 | 217,266 | 10,411 | 5,924 | 4.5% | 2.5% | 2.23 | 93.0% | 3.4% |
| 300,000 - 499,999 | 50 | 0 | 118 | 19,167,780 | 620,420 | 23,296 | 18,524,064 | 383,356 | 370,481 | 12,408 | 466 | 3.2% | 0.1% | 2.36 | 96.6% | 2.8% |
| 500,000 - 999,999 | 18 | 0 | 40 | 12,704,344 | 228,600 | 0 | 12,475,744 | 705,797 | 693,097 | 12,700 | 0 | 1.8% | 0.0% | 2.22 | 98.2% | 2.1% |
| 1,000,000 + | 13 | 0 | 23 | 21,079,081 | 139,700 | 0 | 20,939,381 | 1,621,468 | 1,610,722 | 10,746 | 0 | 0.7% | 0.0% | 1.77 | 99.3% | 2.8% |

Profile of In-State Vermont Taxpayers Who Do Itemize Deductions--Tax Year 2006

| AGI Income Class | Number of Returns | Returns | | Adjusted Gross Income | Total Deductions | Total Exemptions | Federal Taxable Income | Average AGI | Average Fed TI | Average Deduction | Average Exemption | Percent of AGI reduced by Deduction | Percent of AGI reduced by Exemption | Exemptio ns per Return | Percent TI of AGI | Percent of Income Cohort |
|--------------------------|-------------------|--------------------------|------------------------|--------------------------|-------------------------|-------------------------|--------------------------|------------------|------------------|-------------------|-------------------|-------------------------------------|-------------------------------------|------------------------|-------------------|--------------------------|
| | | with zero Taxable Income | Number of Exemp- tions | | | | | | | | | | | | | |
| Under 25,000 | 9,050 | 4,861 | 13,923 | \$ 137,511,115 | \$ 64,572,753 | \$ 45,945,900 | \$ 26,992,462 | \$ 15,195 | \$ 2,983 | \$ 7,135 | \$ 5,077 | 47.0% | 33.4% | 1.54 | 19.6% | 7.8% |
| 25,000 - 49,999 | 20,309 | 953 | 36,450 | 778,287,573 | 253,806,023 | 120,285,000 | 404,196,550 | 38,322 | 19,902 | 12,497 | 5,923 | 32.6% | 15.5% | 1.79 | 51.9% | 27.2% |
| 50,000 - 74,999 | 21,252 | 154 | 50,775 | 1,324,228,954 | 324,466,167 | 167,557,500 | 832,205,287 | 62,311 | 39,159 | 15,268 | 7,884 | 24.5% | 12.7% | 2.39 | 62.8% | 49.8% |
| 75,000 - 99,999 | 17,496 | 49 | 48,982 | 1,518,019,750 | 309,515,600 | 161,640,600 | 1,046,863,550 | 86,764 | 59,834 | 17,691 | 9,239 | 20.4% | 10.6% | 2.80 | 69.0% | 70.5% |
| 100,000 - 124,999 | 9,999 | 15 | 28,445 | 1,111,237,383 | 208,710,834 | 93,858,148 | 808,668,401 | 111,135 | 80,875 | 20,873 | 9,387 | 18.8% | 8.4% | 2.84 | 72.8% | 87.4% |
| 125,000 - 149,999 | 5,251 | 7 | 14,991 | 716,347,586 | 129,569,516 | 49,431,944 | 537,346,126 | 136,421 | 102,332 | 24,675 | 9,414 | 18.1% | 6.9% | 2.85 | 75.0% | 94.0% |
| 150,000 - 199,999 | 4,852 | 7 | 13,838 | 830,838,406 | 143,106,226 | 45,246,276 | 642,485,904 | 171,236 | 132,417 | 29,494 | 9,325 | 17.2% | 5.4% | 2.85 | 77.3% | 95.1% |
| 200,000 - 299,999 | 3,488 | 2 | 9,932 | 832,752,147 | 136,484,331 | 26,335,596 | 669,932,220 | 238,748 | 192,068 | 39,130 | 7,550 | 16.4% | 3.2% | 2.85 | 80.4% | 96.6% |
| 300,000 - 499,999 | 1,757 | 3 | 4,852 | 663,846,034 | 105,244,716 | 1,177,536 | 557,423,782 | 377,829 | 317,259 | 59,900 | 670 | 15.9% | 0.2% | 2.76 | 84.0% | 97.2% |
| 500,000 - 999,999 | 832 | 1 | 2,272 | 560,818,406 | 79,403,866 | 0 | 481,414,540 | 674,061 | 578,623 | 95,437 | 0 | 14.2% | 0.0% | 2.73 | 85.8% | 97.9% |
| 1,000,000 + | 453 | 0 | 1,224 | 1,343,077,952 | 141,723,180 | 0 | 1,201,354,772 | 2,964,852 | 2,651,997 | 312,855 | 0 | 10.6% | 0.0% | 2.70 | 89.4% | 97.2% |
| All | 287,107 | 53,689 | 530,476 | \$ 15,216,653,183 | \$ 3,026,121,493 | \$ 1,716,510,596 | \$ 10,474,021,094 | \$ 53,000 | \$ 36,481 | \$ 10,540 | \$ 5,979 | 19.9% | 11.3% | 1.85 | 68.8% | |
| Non-Itemizers | 192,368 | 47,637 | 304,792 | 5,399,687,877 | 1,129,518,281 | 1,005,032,096 | 3,265,137,500 | 28,070 | 16,973 | 5,872 | 5,225 | 20.9% | 18.6% | 1.58 | 60.5% | |
| Itemizers | 94,739 | 6,052 | 225,684 | 9,816,965,306 | 1,896,603,212 | 711,478,500 | 7,208,883,594 | 103,621 | 76,092 | 20,019 | 7,510 | 19.3% | 7.2% | 2.38 | 73.4% | |
| Percent Itemizers | 33.0% | 11.3% | 42.5% | 64.5% | 62.7% | 41.4% | 68.8% | | | | | | | | | |

Population: In-state TY 2006 returns with positive AGI