

2017 VERMONT TAX WITHHOLDING ON PENSION PAYMENTS

If you want the retirement office to calculate your State tax liability, please be sure to enter appropriate information on the ELECTION form before returning it.

If you want to estimate your State tax liability, you may use the following tables (note: these are subject to change per state regulations).

CHECK BOXES TO DETERMINE NUMBER OF EXEMPTIONS:

- () **SELF:** For yourself.
- () **SPOUSE:** If you are legally married and your spouse is not claiming his/her own allowances for his/her own income only. If your spouse is claiming his/her own allowances, go to item #1, below.

ITEM #1 (a) Total boxes checked: _____

(b) Number of other dependents: _____

(c) Total allowance (a) + (b) _____

ITEM #2 Multiply the number you are claiming by \$337.50 and enter the amount here: \$ _____

ITEM #3 Subtract the amount from item #2 from the taxable part of your monthly pension.

ITEM #4 Based on the result in item #3, calculate the amount to be withheld from each check from the following chart.

(A) If you are SINGLE (this includes head of household) and the result in item #3 is:

<u>At Least \$</u>	<u>But Not Over \$</u>	<u>Withhold \$</u>	<u>Plus% of excess amount over \$</u>
\$ 0.00	\$ 221.00	\$ 0.00	N/A
\$ 221.00	\$ 3,354.00	\$ 0.00	3.55% of amount over \$ 221.00
\$ 3,354.00	\$ 7,850.00	\$ 111.22	6.80% of amount over \$ 3,354.00
\$ 7,850.00	\$ 16,163.00	\$ 416.95	7.80% of amount over \$ 7,850.00
\$16,163.00	\$ 34,917.00	\$ 1,065.36	8.80% of amount over \$16,163.00
\$34,917.00		\$ 2,715.72	8.95% of amount over \$34,917.00

(B) If you are MARRIED and the result in item #3 is:

<u>At Least \$</u>	<u>But Not Over \$</u>	<u>Withhold \$</u>	<u>Plus% of excess amount over \$</u>
\$ 0.00	\$ 667.00	\$ 0.00	N/A
\$ 667.00	\$ 5,875.00	\$ 0.00	3.55% of amount over \$ 667.00
\$ 5,875.00	\$ 13,479.00	\$ 184.88	6.80% of amount over \$ 5,875.00
\$13,479.00	\$ 20,167.00	\$ 701.96	7.80% of amount over \$13,479.00
\$20,167.00	\$ 35,446.00	\$ 1,223.62	8.80% of amount over \$20,167.00
\$35,446.00		\$ 2,568.17	8.95% of amount over \$35,446.00