State of Working
VERMONT
2018
Incomes of the top 1 percent increased more than everyone else’s Cumulative change in income, top 1% and bottom 99%, 1979-2015

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Two-thirds of the benefits go to the top 20% of Vermont taxpayers

Share of tax benefits from Tax Cuts and Job Act, by income group, 2018

TOP 20% OF VERMONT TAXPAYERS GOT 66% OF BENEFIT

Data source: Institute on Taxation and Economic Policy
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Federal tax cuts have helped the top for 18 years

Shares of Federal Tax Cuts Going to Each Income Group, 2001 Through 2018

Excludes tax break “extenders” for businesses like bonus depreciation
Source: ITEP analysis

Senate Economic Development, Housing & General Affairs, January 24, 2019
Vermonters’ real wages barely budged in a decade
Hourly wage by selected decile, adjusted for inflation, 2007 and 2017

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Vermont’s prices were average, but wages were low

Index of New England wages and prices, U.S. = 100, 2016

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Wage growth lagged behind costs
Growth in median wage, housing and child care costs, adjusted for inflation, 2006-2016

*The housing cost is for rural housing for a single person; the child care cost is a weighted average of the cost of care in all counties except Chittenden.

Data sources: Joint Fiscal Office; Economic Policy Institute analysis of Current Population Survey data
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Vermonters’ incomes fell in 2017  Vermont median household income, adjusted for inflation, 2007-2017

Data source: U.S. Census Bureau, 2007-2017 American Community Survey 1-yr estimates
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Vermonters of color experienced higher rates of poverty Poverty rate by race, 2017

Data source: U.S. Census Bureau, 2013-2017 American Community Survey 5-yr. estimates
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Children and young Vermonters were poorest
Poverty rate by age, 2017

Data source: U.S. Census Bureau, 2017 American Community Survey 1-yr. estimates
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Single parents struggle the most to pay the bills. Percent of families with annual household income above a basic needs budget, by family type, 2016.

Vermonters continued to rely on food aid
3SquaresVT recipients, annual average, 2007-2017

Data source: Vermont Department for Children and Families
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Hunger is highest in Orleans, lowest in Addison

Percent of Vermonters using 3SquaresVT, by county, August 2018

Data source: Vermont Department of Children and Families; 2013-2017 American Community Survey 5-yr estimates
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Low- and middle-income Vermonters find it harder to afford housing Percentage of households with incomes under $50,000 whose housing costs exceed 30% of income, 2007 and 2017

Data source: U.S. Census Bureau, 2007 and 2017 American Community Survey 1-yr. estimates
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Housing takes a huge bite of minimum wage Share of full-time minimum wage income required for rural housing for a single person, 2002-2016

Data sources: Vermont Department of Labor; U.S. Department of Housing and Urban Development
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A part-time minimum wage job used to pay for college
Number of work hours per week at minimum wage required
to pay annual tuition, fees, and room and board at Vermont
institutions, 1980 and 2016

Data source: Vermont Department of Labor, Vermont Student Assistance Corporation
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Minimum wage falls short of livable wage

Vermont minimum wage and livable wage 2004-2018

Data sources: Joint Fiscal Office, Vermont Department of Labor

Senate Economic Development, Housing & General Affairs, January 24, 2019
Questions?

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