

**Federal UI Exclusion for TY2020**

- Up to \$10,200 in UI benefits can be excluded from income
- Only for taxpayers with income below \$150,000

**IRS Makes Deduction "Above the Line"**

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**Legislature does nothing**

**Legislature Conforms**  
(Legislation would be needed this session)

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**No Revenue Impact**  
However, Dept of Taxes would need to adjust TY2020 forms and systems to adjust VT AGI, since Federal AGI would include the exclusion

**Sizable Revenue Reduction in FY21**  
Dept of Taxes would need to create a process for UI claimants who have already filed to either amend return or DoT makes an adjustment to their return.

**No Revenue Impact**  
Would not require much operational adjustment for Dept of Taxes

**Sizable Revenue Reduction in FY21**  
Dept of Taxes would need update forms to create a VT UI exclusion. It would also have to create a process for UI claimants who have already filed to either amend return or DoT makes an adjustment to their return