

**Vermont Department of Taxes
Taxpayer Services Division
EATI Program Overview
July 31, 2016**

Tax Year 2013 – Review is complete.

- 11 companies remain in the program
- 7 are in Maintenance status (They cannot earn or apply credits, but must report employment to demonstrate maintenance of jobs created, in order to avoid recapture of credits.)
- 4 have credits available to apply.
- \$36,135 credits were applied to offset tax by 1 company.
- \$894,839 credits remain available to carry forward to future years.

Tax Year 2014 – Review is complete.

- 8 companies remain in the program
- 4 are in Maintenance status (They cannot earn or apply credits, but must report employment to demonstrate maintenance of jobs created, in order to avoid recapture of credits.)
- 4 have credits available to apply.
- As mentioned above, the total carry forward remaining (and therefore maximum possible tax expenditure) is \$827,156.

Tax Year 2015 – Has not been reviewed yet.

- 7 companies remain in the program
- 4 are in Maintenance status (They cannot earn or apply credits, but must report employment to demonstrate maintenance of jobs created, in order to avoid recapture of credits.)
- 3 have credits available to apply
- The total carry forward remaining (and therefore maximum possible tax expenditure) is \$827,156.

2015 is the last year EATI credits can be applied.

2016 is the last year the Department must review employment to confirm maintenance of jobs created.

In total:

Approximately \$50.7 million credits were earned between 1998 and 2011.

Approximately \$34.0 million credits have been applied to offset income tax.