

# COLORADO

OPTION 1: BRING EVERY QUALIFYING CHILD UP TO FULL \$2,000 CREDIT

## WHO BENEFITS?

**781,000 COLORADO RESIDENTS**

**27% of Colorado Children Under 17, (457,000)**

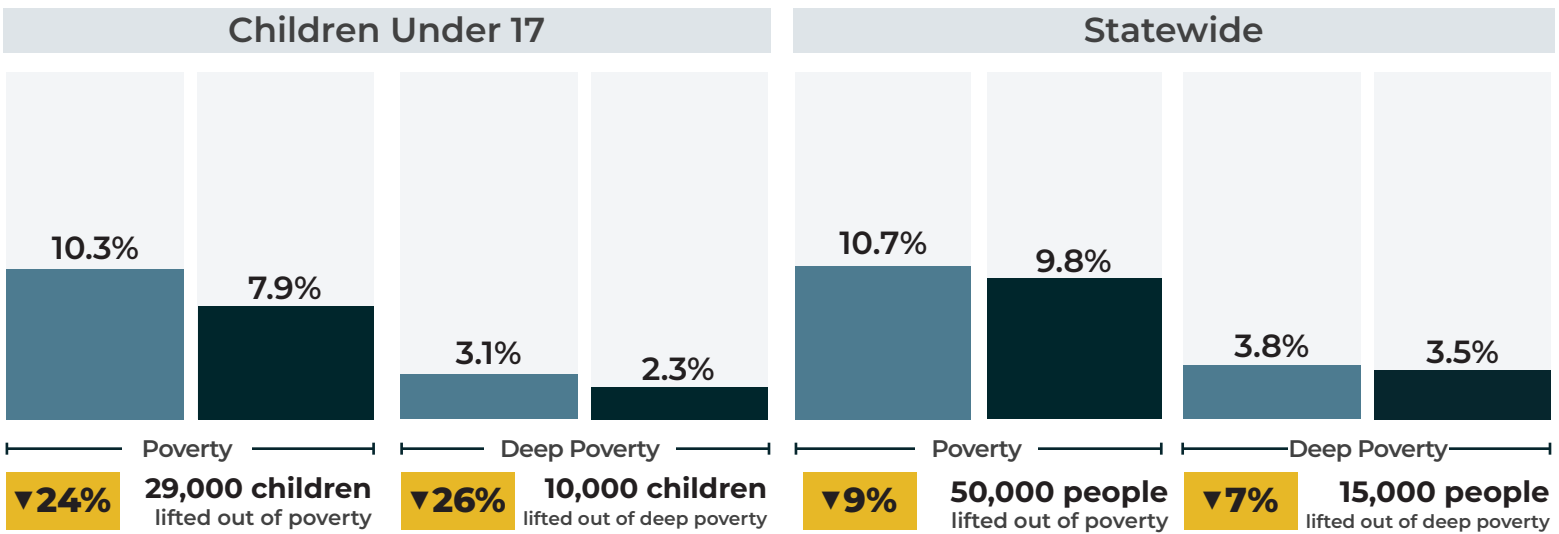
**8% of Colorado Adults, (324,000)**

Child poverty reduced by **24%** ↓

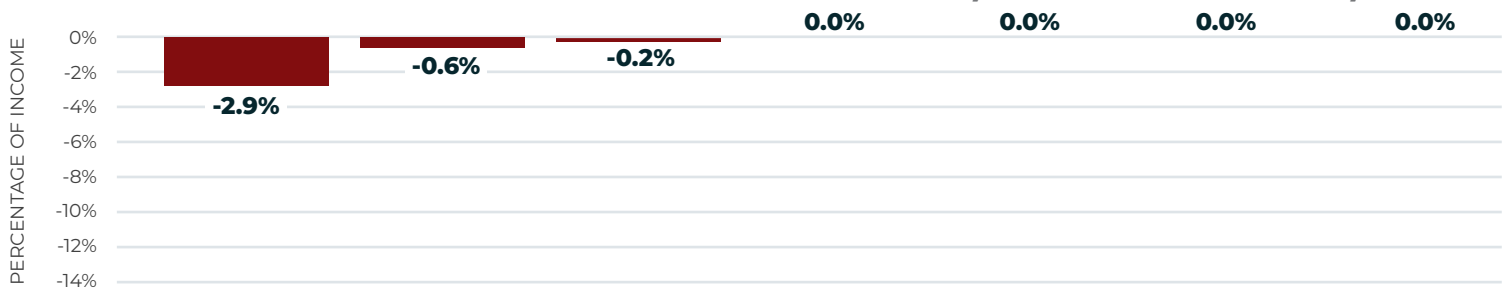
Deep child poverty reduced by **26%** ↓

Estimated Total Cost in 2019  
**\$447,000,000**

### POVERTY REDUCTION, 2019 ■ PRE-CREDIT ■ POST-CREDIT



### AVERAGE TAX CHANGE AS PERCENTAGE OF INCOME, BY INCOME GROUP, 2019



| INCOME GROUP                                 | LOWEST 20%     | SECOND 20%        | MIDDLE 20%        | FOURTH 20%         | NEXT 15%            | NEXT 4%             | TOP 1%      |
|--|----------------|-------------------|-------------------|--------------------|---------------------|---------------------|-------------|
| <b>AVERAGE TAX CUT FOR THOSE BENEFITTING</b> | <b>\$2,100</b> | <b>\$1,240</b>    | <b>\$2,520</b>    | <b>\$1,120</b>     |                     |                     |             |
| SHARE OF TAXPAYERS WITH TAX CUT              | 51%            | 24%               | 13%               | 2%                 |                     |                     |             |
| INCOME RANGE                                 | <\$25,000      | \$25,000 - 47,000 | \$47,000 - 74,000 | \$74,000 - 130,000 | \$130,000 - 283,000 | \$283,000 - 697,000 | >\$697,000  |
| AVERAGE INCOME                               | \$15,000       | \$36,000          | \$60,000          | \$97,000           | \$180,000           | \$419,000           | \$1,884,000 |

Sources: Institute on Taxation and Economic Policy, Columbia Center on Poverty and Social Policy

# COLORADO

OPTION 2: BRING QUALIFYING CHILDREN 6 AND UNDER UP TO \$3,600 AND OLDER CHILDREN TO \$3,000

## WHO BENEFITS?

**1,870,000 COLORADO RESIDENTS**

**61% of Colorado Children Under 17, (1,017,000)**

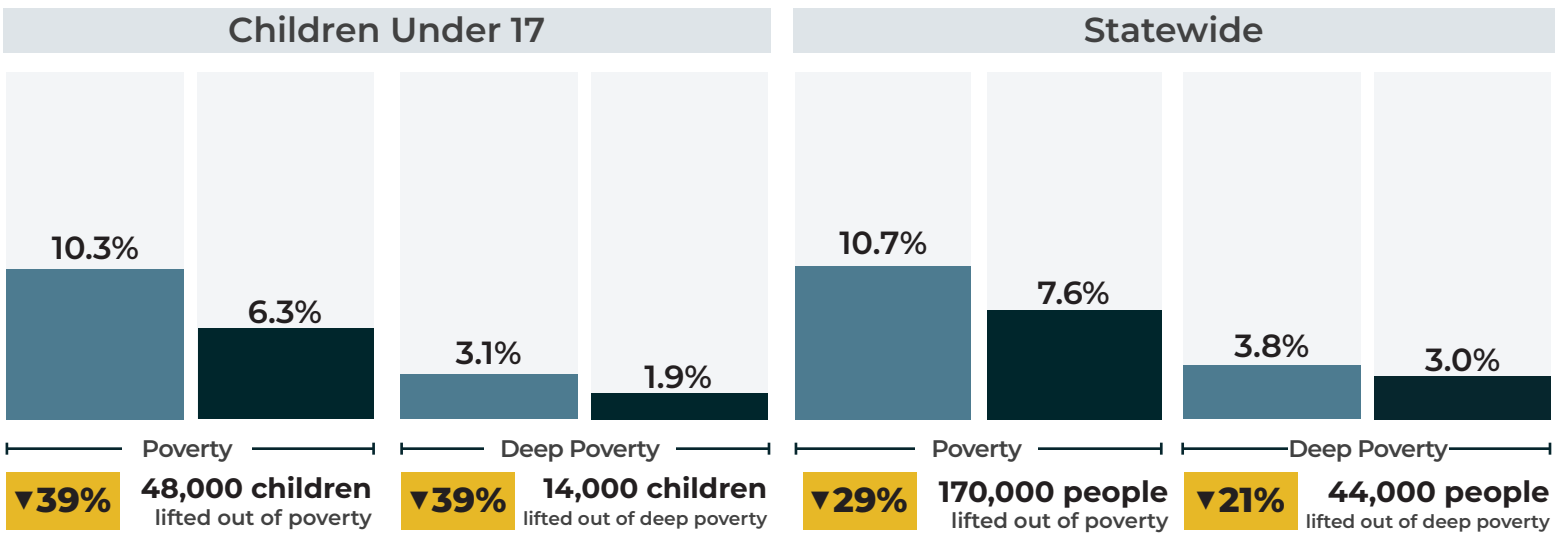
**22% of Colorado Adults, (853,000)**

Child poverty reduced by **39%** ↓

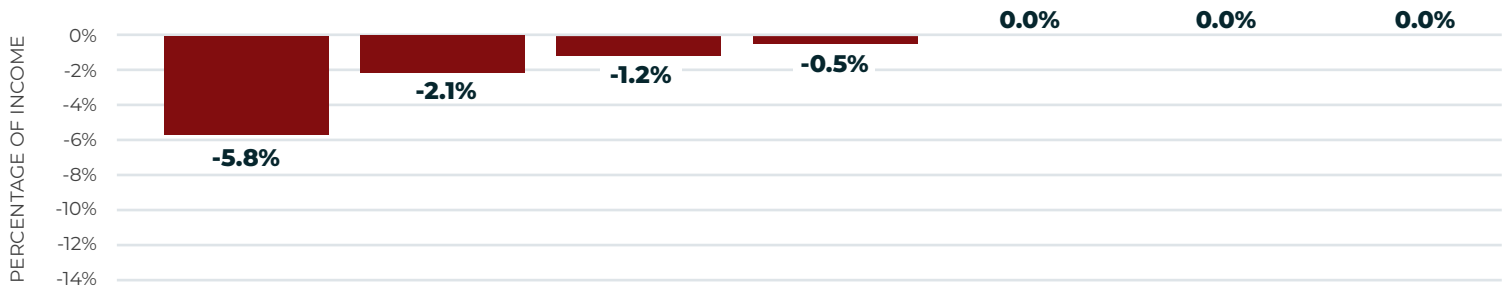
Deep child poverty reduced by **39%** ↓

Estimated Total Cost in 2019  
**\$1,660,000,000**

### POVERTY REDUCTION, 2019 ■ PRE-CREDIT ■ POST-CREDIT



### AVERAGE TAX CHANGE AS PERCENTAGE OF INCOME, BY INCOME GROUP, 2019



| INCOME GROUP                                 | LOWEST 20%     | SECOND 20%        | MIDDLE 20%        | FOURTH 20%         | NEXT 15%            | NEXT 4%             | TOP 1%      |
|--|----------------|-------------------|-------------------|--------------------|---------------------|---------------------|-------------|
| <b>AVERAGE TAX CUT FOR THOSE BENEFITTING</b> | <b>\$4,220</b> | <b>\$3,110</b>    | <b>\$2,460</b>    | <b>\$2,190</b>     | <b>\$2,570</b>      | <b>\$3,040</b>      |             |
| SHARE OF TAXPAYERS WITH TAX CUT              | 28%            | 25%               | 25%               | 17%                | 2%                  | 0%                  |             |
| INCOME RANGE                                 | <\$25,000      | \$25,000 - 47,000 | \$47,000 - 74,000 | \$74,000 - 130,000 | \$130,000 - 283,000 | \$283,000 - 697,000 | >\$697,000  |
| AVERAGE INCOME                               | \$15,000       | \$36,000          | \$60,000          | \$97,000           | \$180,000           | \$419,000           | \$1,884,000 |

Sources: Institute on Taxation and Economic Policy, Columbia Center on Poverty and Social Policy