

MASSACHUSETTS

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

WHO BENEFITS?

717,000 MASSACHUSETTS RESIDENTS

23% of Massachusetts Children Under 17, (426,000)

6% of Massachusetts Adults, (291,000)

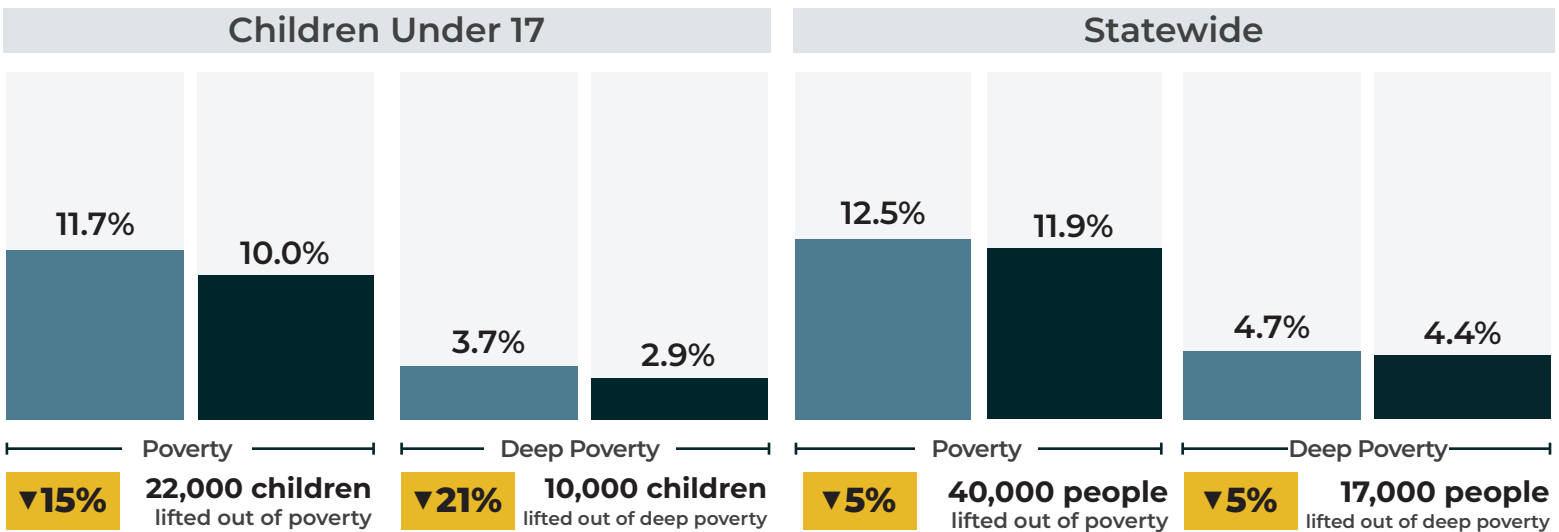
Child poverty reduced by **15%** ↓

Deep child poverty reduced by **21%** ↓

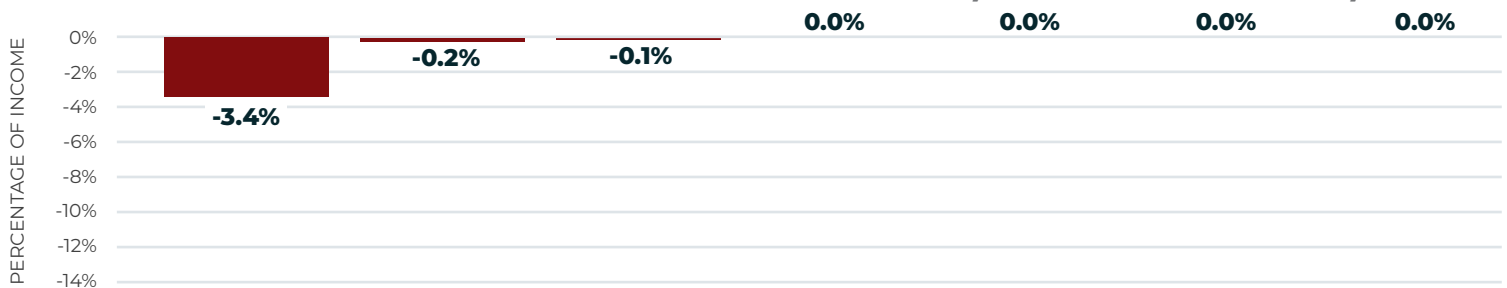
Estimated Total Cost in 2019
\$523,000,000

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%
AVERAGE TAX CUT FOR THOSE BENEFITTING	\$2,820	\$1,030	\$1,910	\$710			
SHARE OF TAXPAYERS WITH TAX CUT	72%	10%	6%	1%			
INCOME RANGE	<\$26,000	\$26,000 - 48,000	\$48,000 - 82,000	\$82,000 - 142,000	\$142,000 - 315,000	\$315,000 - 789,000	>\$789,000
AVERAGE INCOME	\$15,000	\$37,000	\$64,000	\$107,000	\$202,000	\$474,000	\$2,937,000

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

MASSACHUSETTS

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

WHO BENEFITS?

1,719,000 MASSACHUSETTS RESIDENTS

52% of Massachusetts Children Under 17, (944,000)

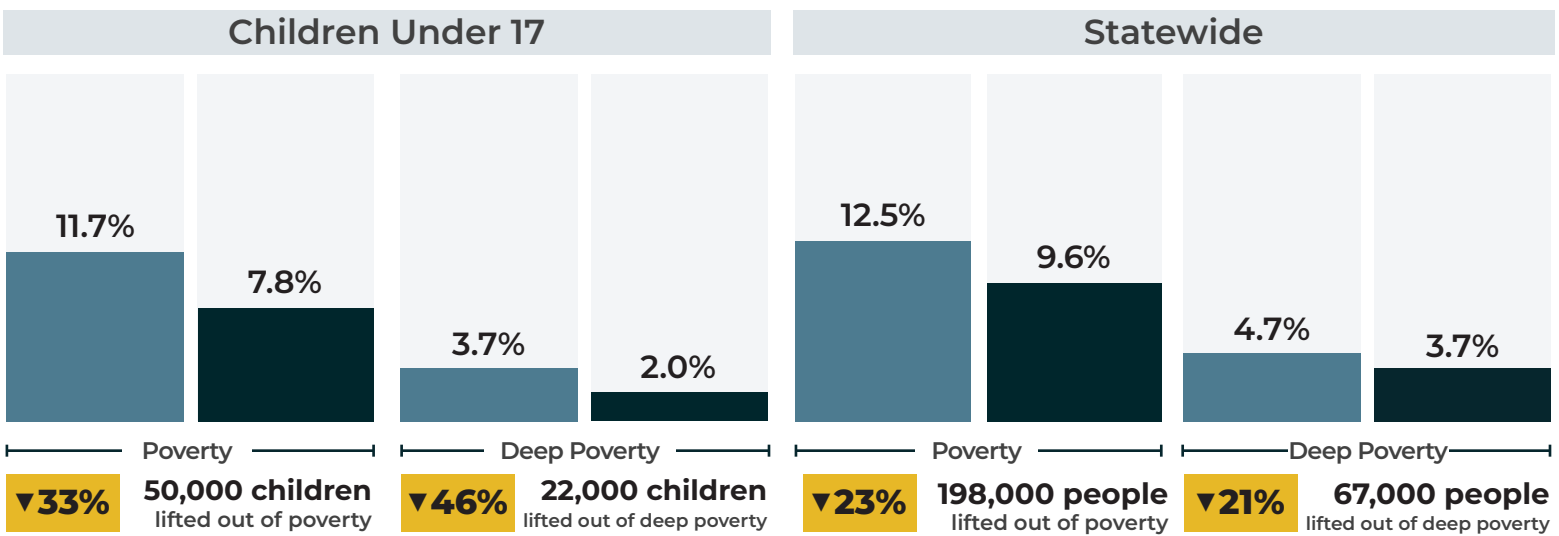
16% of Massachusetts Adults, (775,000)

Child poverty reduced by **33%** ↓

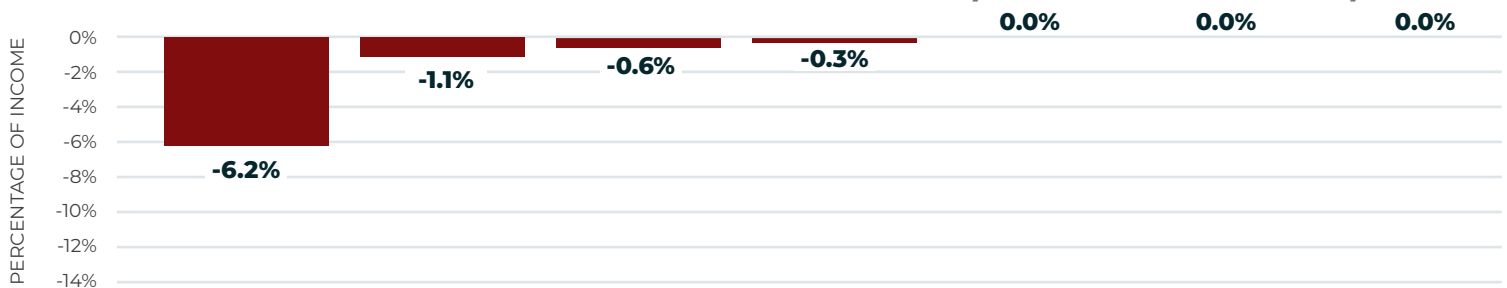
Deep child poverty reduced by **46%** ↓

Estimated Total Cost in 2019
\$1,604,000,000

POVERTY REDUCTION, 2019



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%
AVERAGE TAX CUT FOR THOSE BENEFITTING	\$5,040	\$2,050	\$2,050	\$2,160	\$1,880	\$2,720	
SHARE OF TAXPAYERS WITH TAX CUT	43%	18%	16%	15%	2%	0%	
INCOME RANGE	<\$26,000	\$26,000 - 48,000	\$48,000 - 82,000	\$82,000 - 142,000	\$142,000 - 315,000	\$315,000 - 789,000	>\$789,000
AVERAGE INCOME	\$15,000	\$37,000	\$64,000	\$107,000	\$202,000	\$474,000	\$2,937,000

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