

NORTH CAROLINA

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

WHO BENEFITS?

1,816,000 NORTH CAROLINA RESIDENTS

37% of North Carolina Children Under 17, (1,111,000)

10% of North Carolina Adults, (705,000)

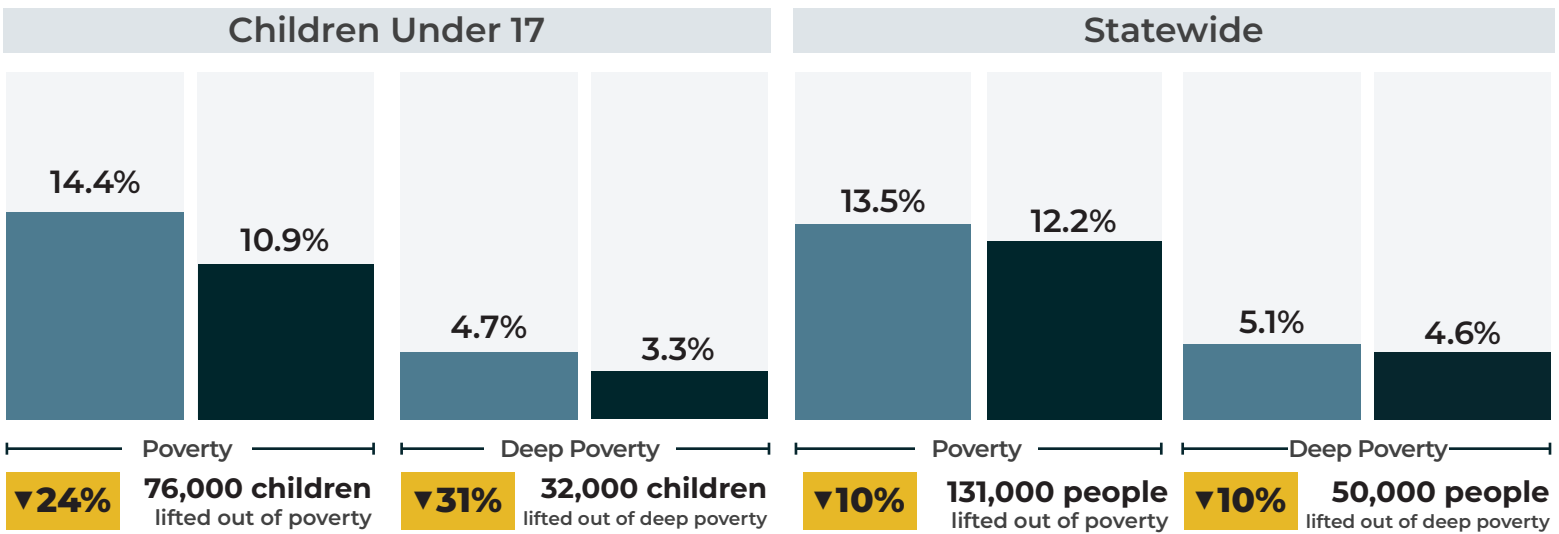
Child poverty reduced by **24%** ↓

Deep child poverty reduced by **31%** ↓

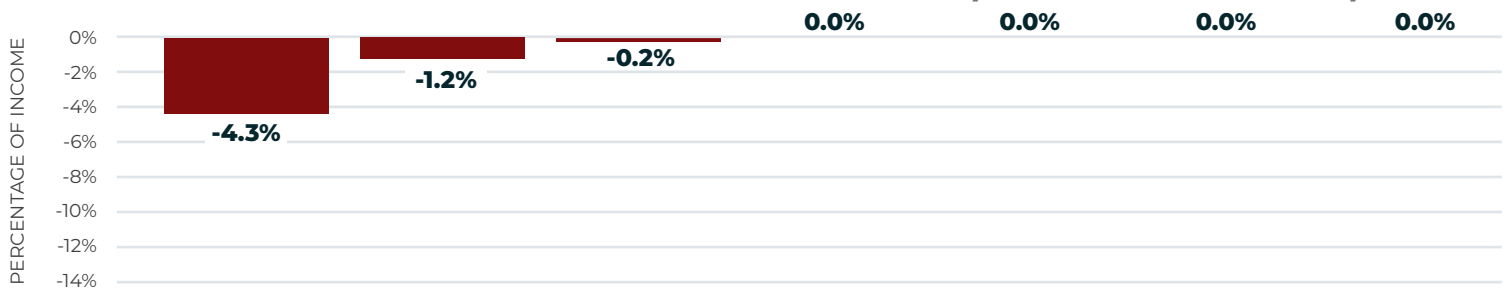
Estimated Total Cost in 2019
\$1,066,000,000

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

\$2,210 **\$1,730** **\$1,230** **\$860**

SHARE OF TAXPAYERS WITH TAX CUT

52% 33% 7% 1%

INCOME RANGE <\$21,000 \$21,000 - 36,000 \$36,000 - 61,000 \$61,000 - 102,000 \$102,000 - 228,000 \$228,000 - 535,000 >\$535,000

AVERAGE INCOME \$13,000 \$29,000 \$48,000 \$79,000 \$144,000 \$325,000 \$1,385,000

NORTH CAROLINA

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

WHO BENEFITS?

3,776,000 NORTH CAROLINA RESIDENTS

70% of North Carolina Children Under 17, (2,110,000)

24% of North Carolina Adults, (1,666,000)

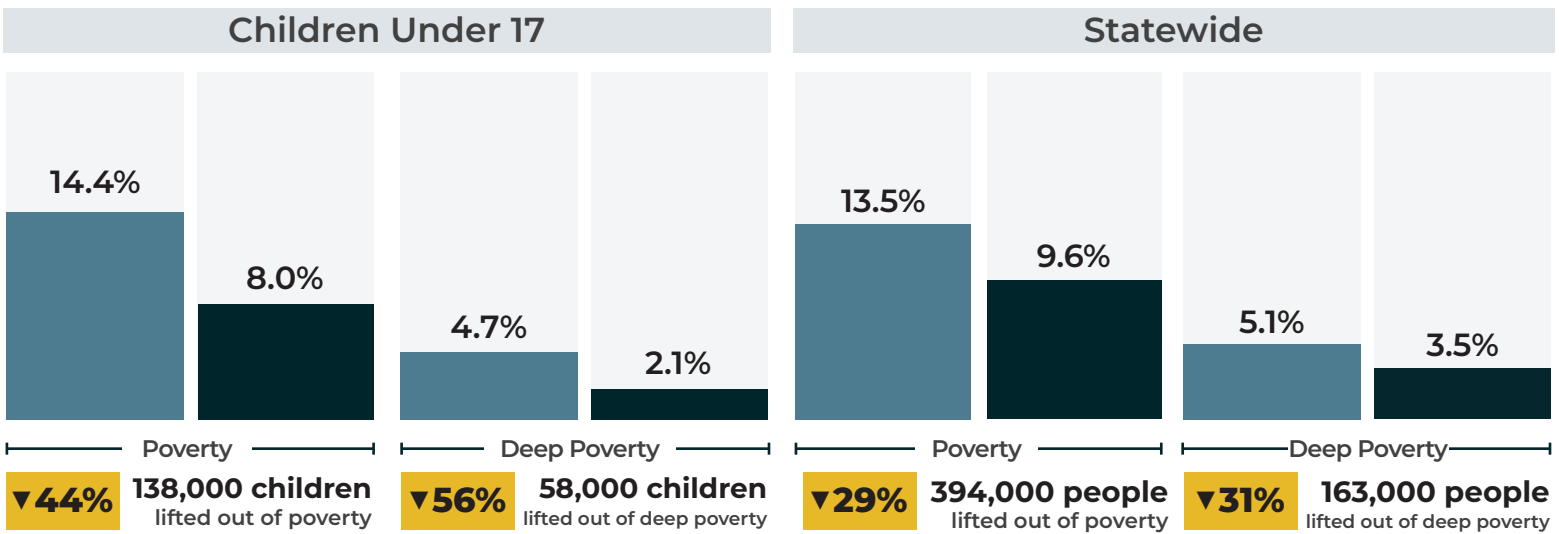
Child poverty reduced by **44%** ↓

Deep child poverty reduced by **56%** ↓

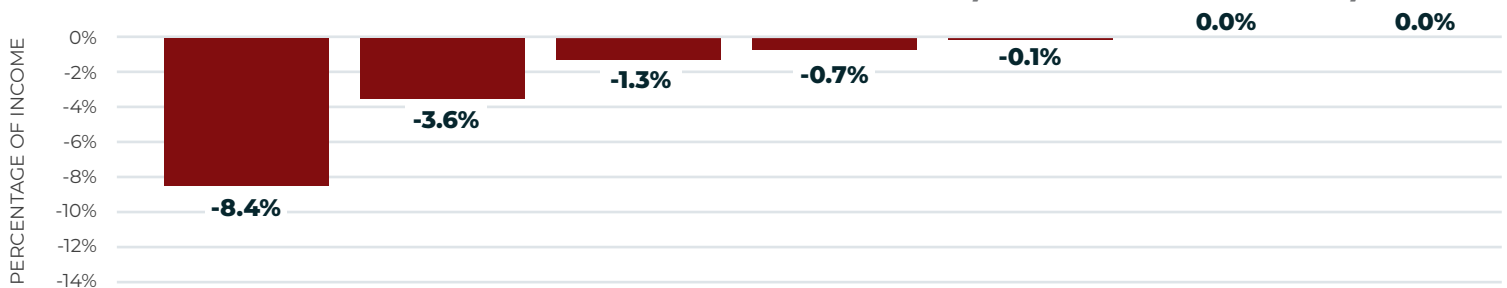
Estimated Total Cost in 2019
\$3,554,000,000

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

\$4,190 \$3,760 \$2,320 \$2,100 \$1,760 \$1,770

SHARE OF TAXPAYERS WITH TAX CUT

31% 29% 18% 16% 4% 0%

INCOME RANGE

<\$21,000 \$21,000 - 36,000 \$36,000 - 61,000 \$61,000 - 102,000 \$102,000 - 228,000 \$228,000 - 535,000 >\$535,000

AVERAGE INCOME

\$13,000 \$29,000 \$48,000 \$79,000 \$144,000 \$325,000 \$1,385,000