

SOUTH CAROLINA

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

WHO BENEFITS?

908,000 SOUTH CAROLINA RESIDENTS

38% of South Carolina Children Under 17, (566,000)

10% of South Carolina Adults, (342,000)

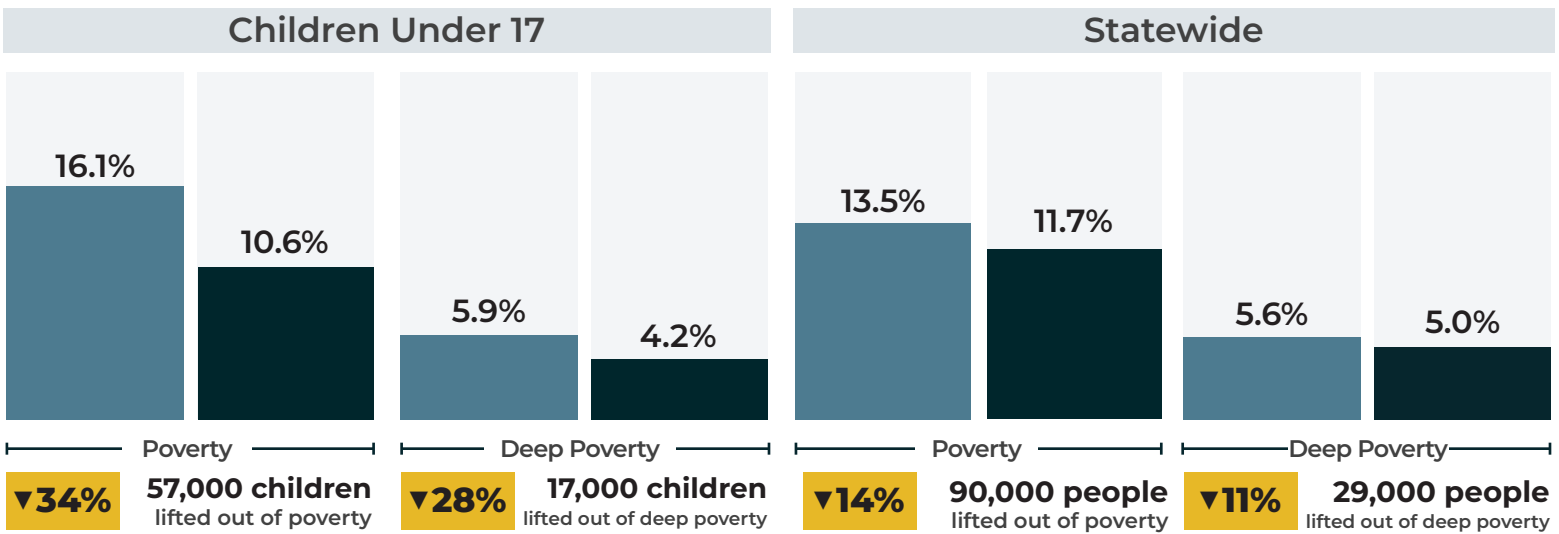
Child poverty reduced by **34%** ↓

Deep child poverty reduced by **28%** ↓

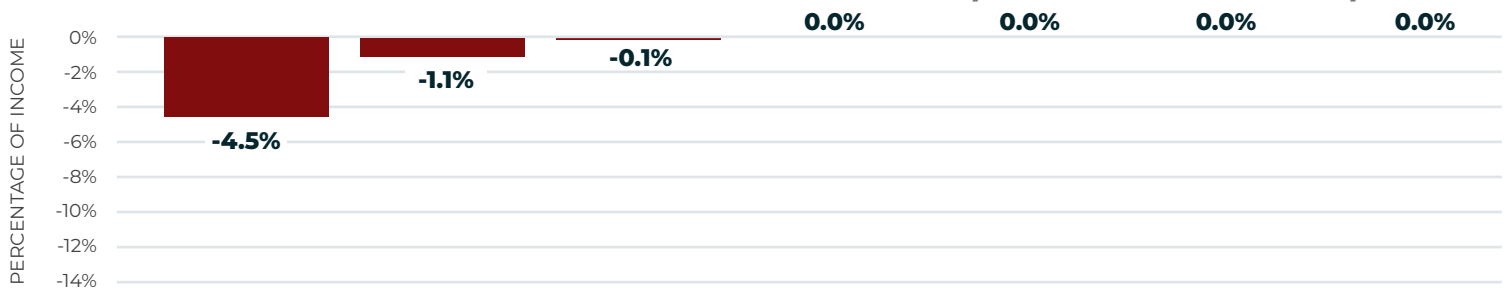
Estimated Total Cost in 2019
\$532,000,000

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

\$2,120 **\$1,840** **\$990** **\$710**

SHARE OF TAXPAYERS WITH TAX CUT

52% 29% 5% 3%

INCOME RANGE <\$22,000 \$22,000 - 37,000 \$37,000 - \$59,000 \$59,000 - 96,000 \$96,000 - 218,000 \$218,000 - 490,000 >\$490,000

AVERAGE INCOME \$13,000 \$29,000 \$47,000 \$74,000 \$137,000 \$305,000 \$1,181,000

SOUTH CAROLINA

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

WHO BENEFITS?

1,965,000 SOUTH CAROLINA RESIDENTS

73% of South Carolina Children Under 17, (1,098,000)

25% of South Carolina Adults, (867,000)

Child poverty reduced by **48%** ↓

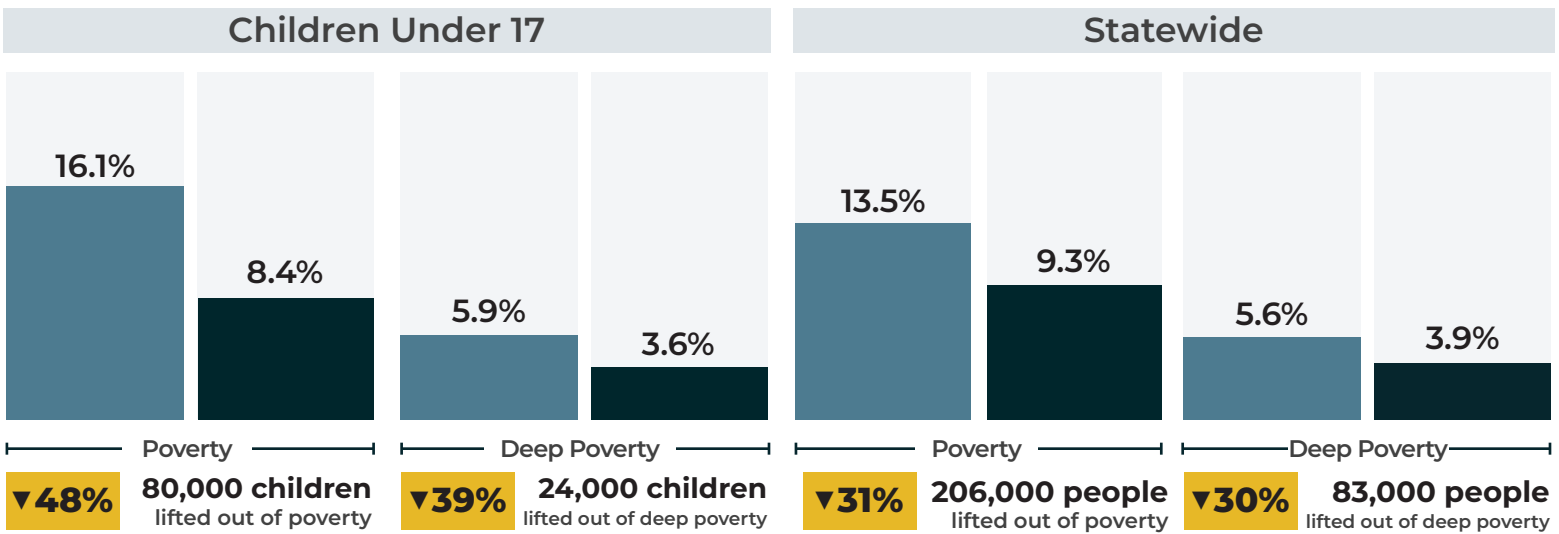
Deep child poverty reduced by **39%** ↓

Estimated Total Cost in 2019

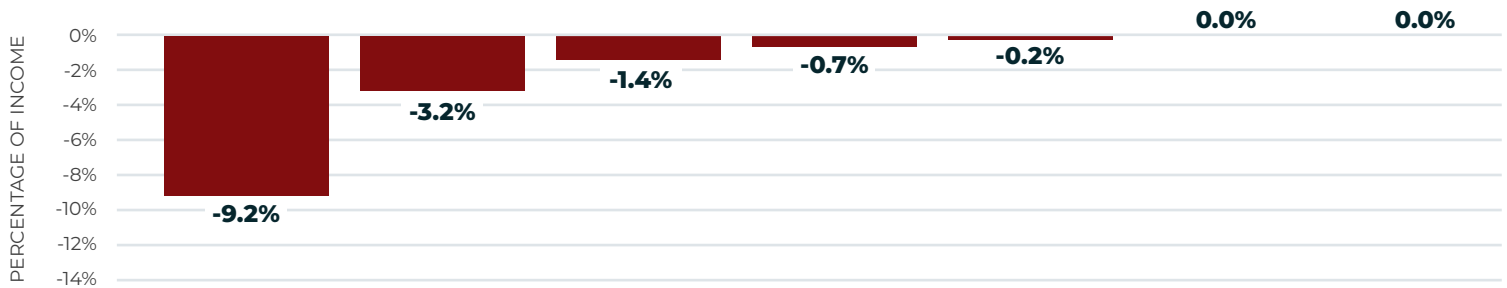
\$1,764,000,000

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

\$4,340 \$3,460 \$2,170 \$1,840 \$1,780 \$1,370

SHARE OF TAXPAYERS WITH TAX CUT

32% 26% 18% 13% 5% 0%

INCOME RANGE <\$22,000 \$22,000 - 37,000 \$37,000 - 59,000 \$59,000 - 96,000 \$96,000 - 218,000 \$218,000 - 490,000 >\$490,000

AVERAGE INCOME \$13,000 \$29,000 \$47,000 \$74,000 \$137,000 \$305,000 \$1,181,000