

TENNESSEE

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

WHO BENEFITS?

1,134,000 TENNESSEE RESIDENTS

36% of Tennessee Children Under 17, (696,000)

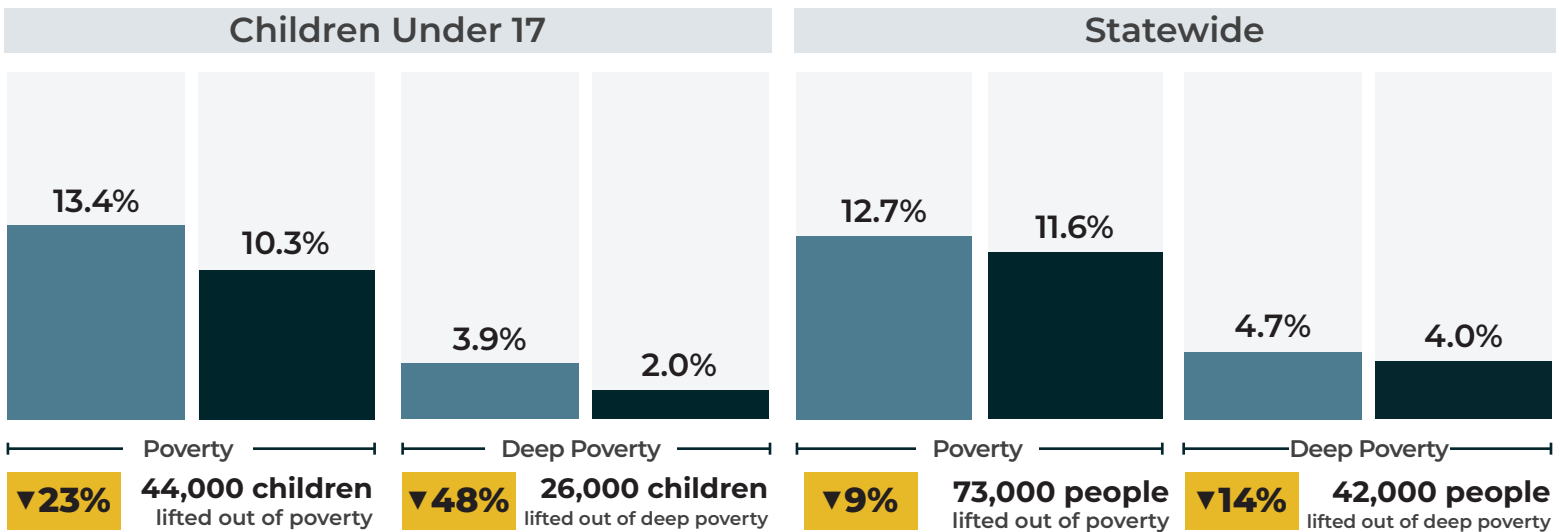
9% of Tennessee Adults, (438,000)

Child poverty reduced by **23%** ↓

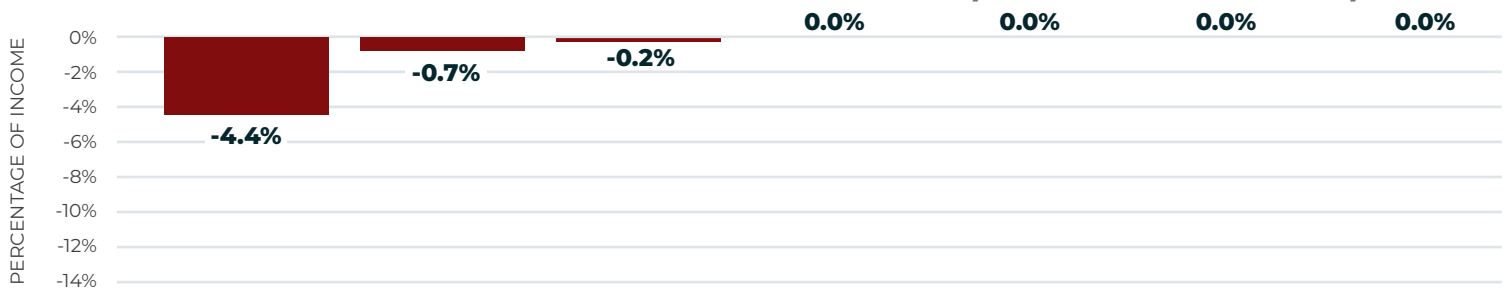
Deep child poverty reduced by **48%** ↓

Estimated Total Cost in 2019
\$664,000,000

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

\$2,190 **\$1,240** **\$1,510** **\$1,690**

SHARE OF TAXPAYERS WITH TAX CUT

56% 19% 11% 2%

INCOME RANGE <\$22,000 \$22,000 - 38,000 \$38,000 - 60,000 \$60,000 - 96,000 \$96,000 - 206,000 \$206,000 - 530,000 >\$530,000

AVERAGE INCOME \$13,000 \$30,000 \$48,000 \$76,000 \$134,000 \$310,000 \$1,476,000

TENNESSEE

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

WHO BENEFITS?

2,570,000 TENNESSEE RESIDENTS

73% of Tennessee Children Under 17, (1,405,000)

25% of Tennessee Adults, (1,165,000)

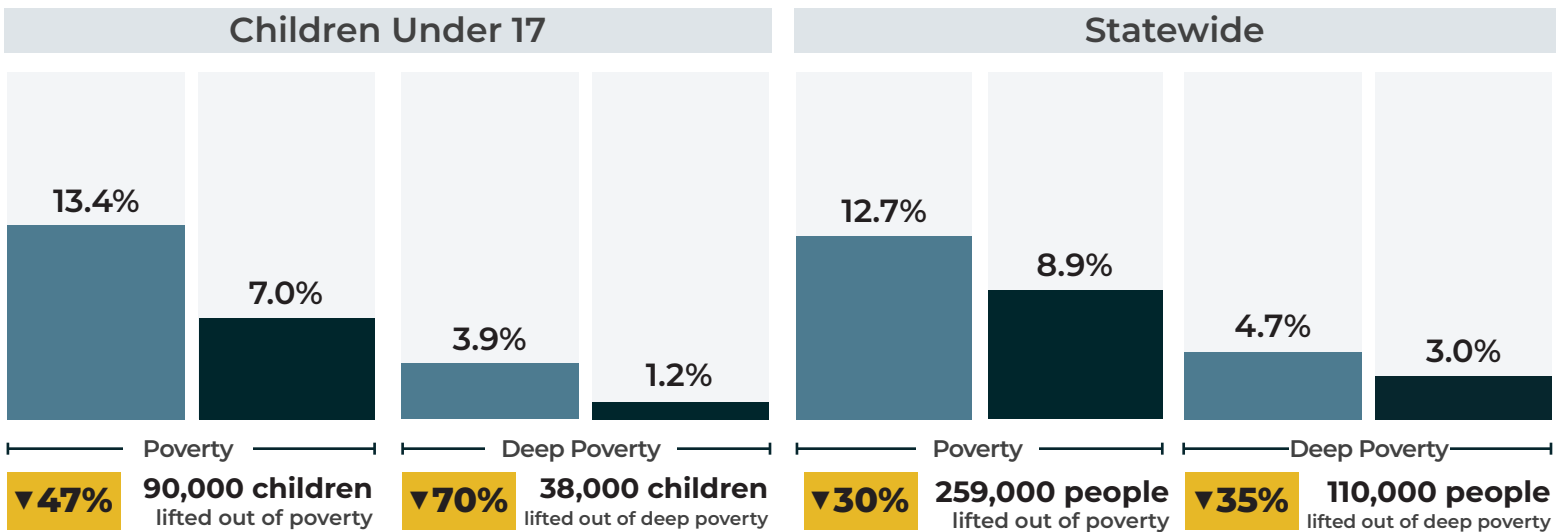
Child poverty reduced by **47%** ↓

Deep child poverty reduced by **70%** ↓

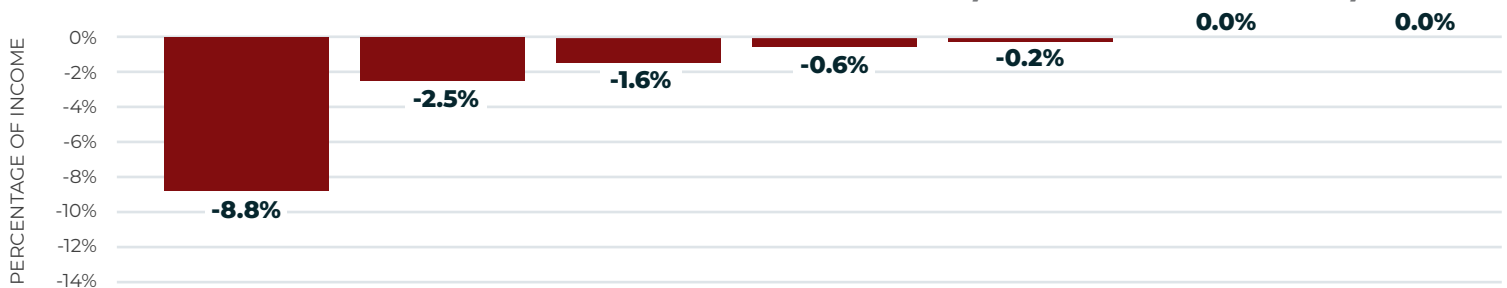
Estimated Total Cost in 2019
\$2,276,000,000

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

\$4,410 **\$2,830** **\$2,430** **\$1,890** **\$1,840** **\$1,590**

SHARE OF TAXPAYERS WITH TAX CUT

33% 21% 22% 14% 5% 0%

INCOME RANGE

<\$22,000 \$22,000 - 38,000 \$38,000 - 60,000 \$60,000 - 96,000 \$96,000 - 206,000 \$206,000 - 530,000 >\$530,000

AVERAGE INCOME

\$13,000 \$30,000 \$48,000 \$76,000 \$134,000 \$310,000 \$1,476,000