### WHO BENEFITS?

**437,000 NEW MEXICO RESIDENTS**

- 41% of New Mexico Children Under 17, (257,000)
- 13% of New Mexico Adults, (180,000)

### POVERTY REDUCTION, 2019

#### Children Under 17

- **Poverty**: 15.0% ▼29%
- **Deep Poverty**: 10.6% ▼39%
- **20,000 children lifted out of poverty**
- **8,000 children lifted out of deep poverty**

#### Statewide

- **Poverty**: 14.7% ▼12%
- **Deep Poverty**: 12.9% ▼13%
- **37,000 people lifted out of poverty**
- **14,000 people lifted out of deep poverty**

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

<table>
<thead>
<tr>
<th>INCOME GROUP</th>
<th>LOGEST 20%</th>
<th>SECOND 20%</th>
<th>MIDDLE 20%</th>
<th>FOURTH 20%</th>
<th>NEXT 15%</th>
<th>NEXT 4%</th>
<th>TOP 1%</th>
</tr>
</thead>
<tbody>
<tr>
<td>AVERAGE TAX CUT</td>
<td>$1,700</td>
<td>$1,270</td>
<td>$1,630</td>
<td>$1,300</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SHARE OF TAXPAYERS WITH TAX CUT</td>
<td>37%</td>
<td>22%</td>
<td>14%</td>
<td>3%</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### INCOME RANGE

- **INCOME RANGE**: <$19,000 - 35,000 - 54,000 - 94,000 - 187,000 - 419,000 - >$419,000
- **AVERAGE INCOME**: $12,000 - $28,000 - $44,000 - $72,000 - $127,000 - $258,000 - $924,000

### Estimated Total Cost in 2019

**$243,000,000**

- Child poverty reduced by **29%**
- Deep child poverty reduced by **39%**

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

- **437,000 NEW MEXICO RESIDENTS**
- **$243,000,000**

### Sources:

Institute on Taxation and Economic Policy, Columbia Center on Poverty and Social Policy
NEW MEXICO

WHO BENEFITS?
852,000 NEW MEXICO RESIDENTS

- 76% of New Mexico Children Under 17, (476,000)
- 27% of New Mexico Adults, (376,000)

POVERTY REDUCTION, 2019

<table>
<thead>
<tr>
<th>INCOME GROUP</th>
<th>CHILDREN UNDER 17</th>
<th>STATEWIDE</th>
</tr>
</thead>
<tbody>
<tr>
<td>PRE-CREDIT</td>
<td>POST-CREDIT</td>
<td></td>
</tr>
<tr>
<td>Poverty</td>
<td>6.9%</td>
<td>3.5%</td>
</tr>
<tr>
<td>Deep Poverty</td>
<td>2.0%</td>
<td>1.3%</td>
</tr>
</tbody>
</table>

- 38,000 children lifted out of poverty
- 11,000 children lifted out of deep poverty

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

<table>
<thead>
<tr>
<th>INCOME GROUP</th>
<th>INCOME RANGE</th>
<th>AVERAGE TAX CUT</th>
</tr>
</thead>
<tbody>
<tr>
<td>LOWEST 20%</td>
<td>&lt;$19,000</td>
<td>$3,410</td>
</tr>
<tr>
<td>SECOND 20%</td>
<td>$19,000 - 35,000</td>
<td>$2,870</td>
</tr>
<tr>
<td>MIDDLE 20%</td>
<td>$35,000 - 54,000</td>
<td>$2,890</td>
</tr>
<tr>
<td>FOURTH 20%</td>
<td>$54,000 - 94,000</td>
<td>$2,260</td>
</tr>
<tr>
<td>NEXT 15%</td>
<td>$94,000 - 187,000</td>
<td>$2,360</td>
</tr>
<tr>
<td>NEXT 4%</td>
<td>$187,000 - 419,000</td>
<td>$1,480</td>
</tr>
<tr>
<td>TOP 1%</td>
<td>&gt;$419,000</td>
<td></td>
</tr>
</tbody>
</table>

OPTIONS TO PROVIDE AID TO THE POOR

- Child poverty reduced by 54%
- Deep child poverty reduced by 54%

Estimated Total Cost in 2019

$782,000,000

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