

# RHODE ISLAND

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

## WHO BENEFITS?

**170,000 RHODE ISLAND RESIDENTS**

**34% of Rhode Island Children Under 17, (104,000)**

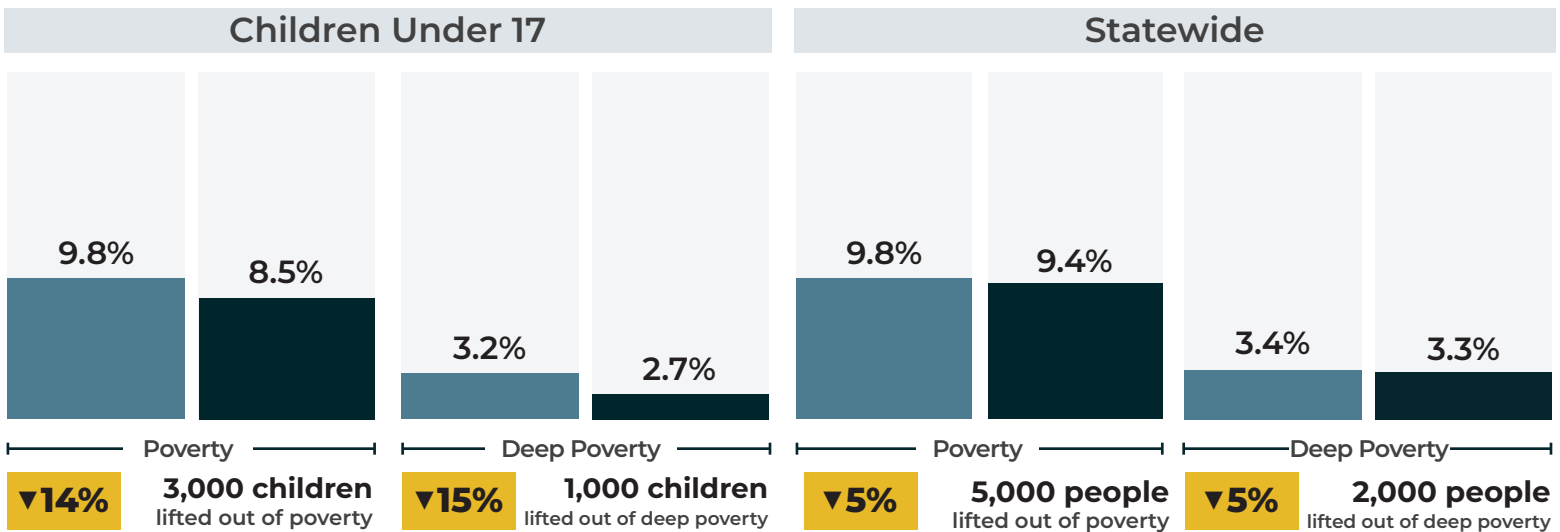
**9% of Rhode Island Adults, (66,000)**

Child poverty reduced by **14% ↓**

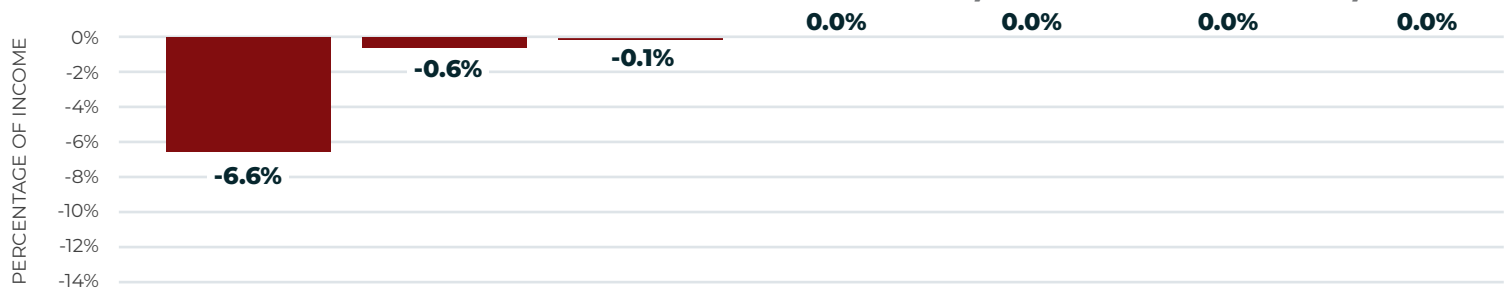
Deep child poverty reduced by **15% ↓**

Estimated Total Cost in 2019  
**\$125,000,000**

### 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%
<b>AVERAGE TAX CUT FOR THOSE BENEFITTING</b>	<b>\$2,910</b>	<b>\$1,960</b>	<b>\$730</b>	<b>\$780</b>			
SHARE OF TAXPAYERS WITH TAX CUT	72%	17%	4%	1%			
INCOME RANGE	<\$24,000	\$24,000 - 40,000	\$40,000 - 67,000	\$67,000 - 113,000	\$113,000 - 236,000	\$236,000 - 521,000	>\$521,000
AVERAGE INCOME	\$12,000	\$32,000	\$53,000	\$85,000	\$158,000	\$326,000	\$1,384,000

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

# RHODE ISLAND

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

## WHO BENEFITS?

**343,000 RHODE ISLAND RESIDENTS**

**63%** of Rhode Island Children Under 17, (195,000)

**20%** of Rhode Island Adults, (148,000)

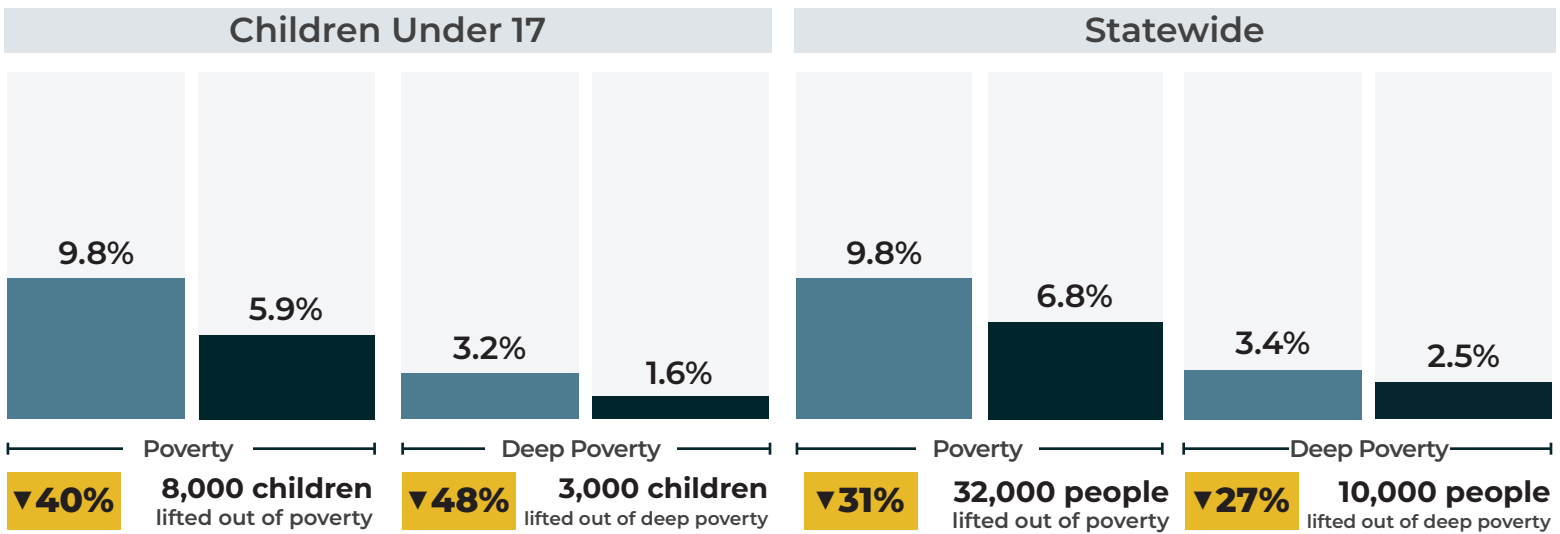
Child poverty reduced by **40%** ↓

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

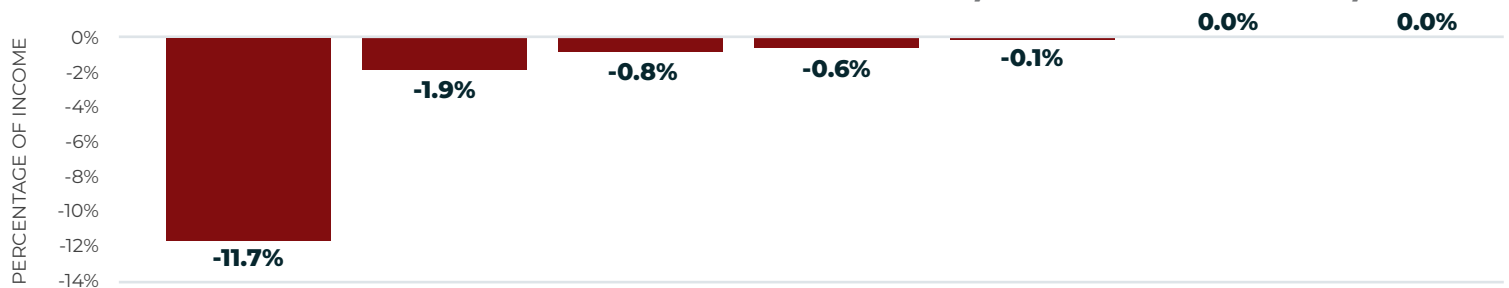
Estimated Total Cost in 2019  
**\$349,000,000**

### 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%
<b>AVERAGE TAX CUT FOR THOSE BENEFITTING</b>	<b>\$5,170</b>	<b>\$2,980</b>	<b>\$2,320</b>	<b>\$2,140</b>	<b>\$1,670</b>	<b>\$1,670</b>	
SHARE OF TAXPAYERS WITH TAX CUT	46%	20%	13%	15%	3%	0%	
INCOME RANGE	<\$24,000	\$24,000 - 40,000	\$40,000 - 67,000	\$67,000 - 113,000	\$113,000 - 236,000	\$236,000 - 521,000	>\$521,000
AVERAGE INCOME	\$12,000	\$32,000	\$53,000	\$85,000	\$158,000	\$326,000	\$1,384,000

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