

UTAH

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

WHO BENEFITS?

518,000 UTAH RESIDENTS

 **28%** of Utah Children Under 17, (326,000)

 **10%** of Utah Adults, (192,000)

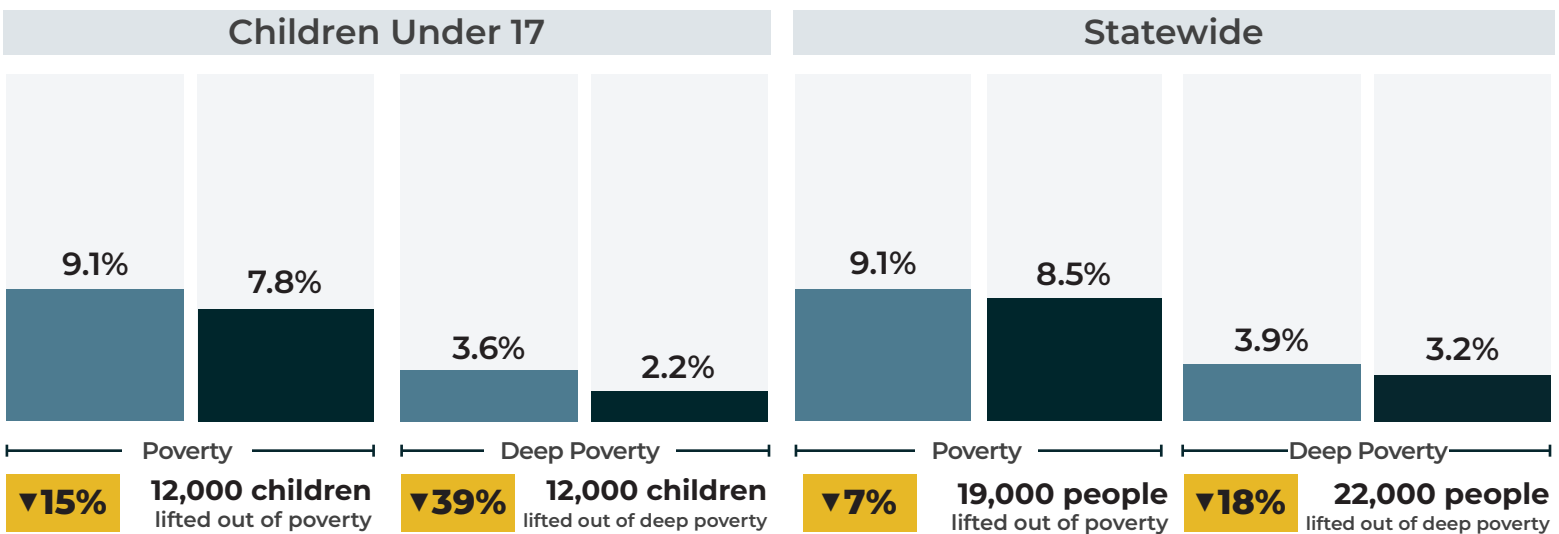
Child poverty reduced by **15%** ↓

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

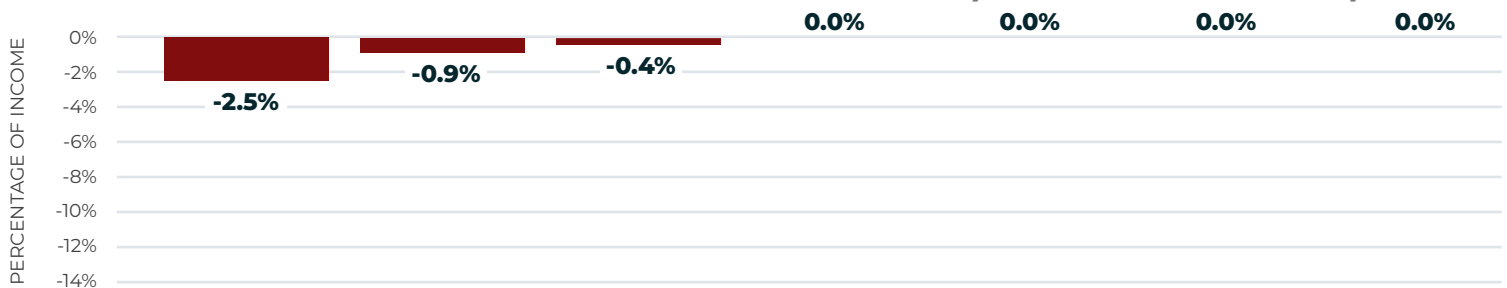
Estimated Total Cost in 2019
\$279,000,000

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	\$1,940	\$2,180	\$2,470	\$2,500			
SHARE OF TAXPAYERS WITH TAX CUT	37%	30%	19%	3%			
INCOME RANGE	<\$26,000	\$26,000 - 47,000	\$47,000 - 75,000	\$75,000 - 121,000	\$121,000 - 238,000	\$238,000 - 591,000	>\$591,000
AVERAGE INCOME	\$16,000	\$38,000	\$60,000	\$94,000	\$164,000	\$339,000	\$1,654,000

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

UTAH

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

WHO BENEFITS?

1,355,000 UTAH RESIDENTS

68% of Utah Children Under 17, (792,000)

29% of Utah Adults, (563,000)

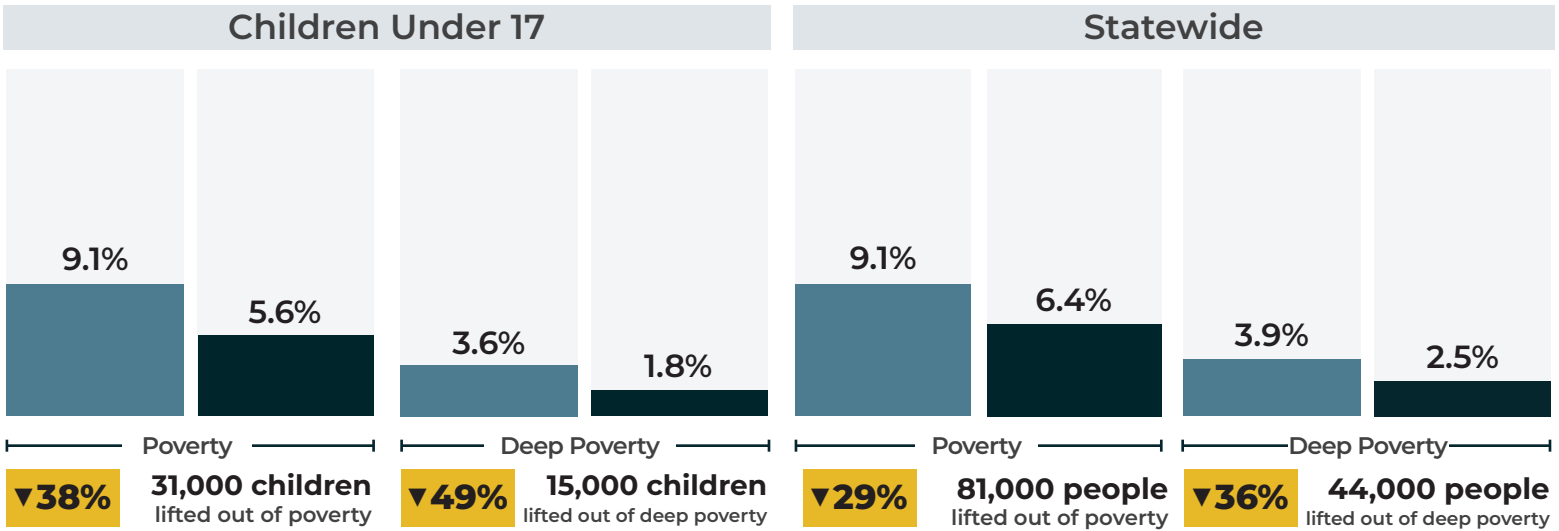
Child poverty reduced by **38%** ↓

Deep child poverty reduced by **49%** ↓

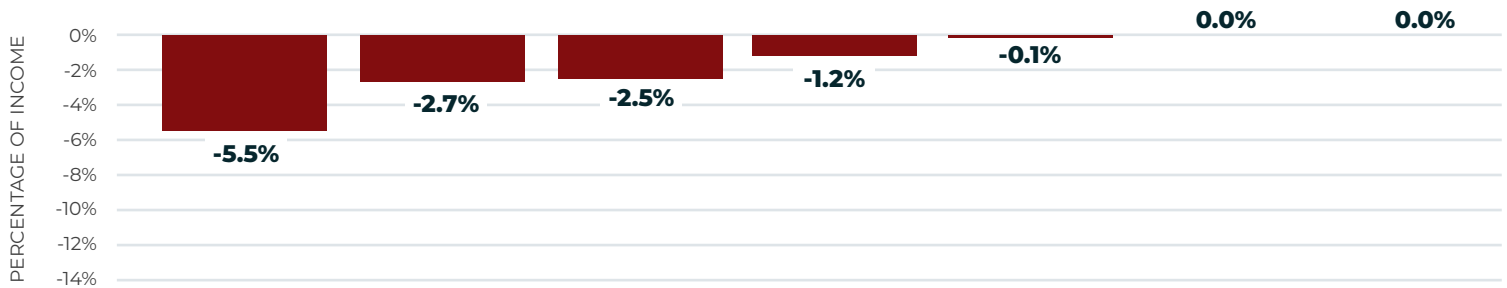
Estimated Total Cost in 2019
\$1,222,000,000

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

\$4,240 **\$4,430** **\$3,120** **\$3,000** **\$3,920** **\$3,530**

SHARE OF TAXPAYERS WITH TAX CUT

19% 21% 31% 23% 4% 0%

INCOME RANGE: <\$26,000 \$26,000 - 47,000 \$47,000 - 75,000 \$75,000 - 121,000 \$121,000 - 238,000 \$238,000 - 591,000 >\$591,000

AVERAGE INCOME: \$16,000 \$38,000 \$60,000 \$94,000 \$164,000 \$339,000 \$1,654,000