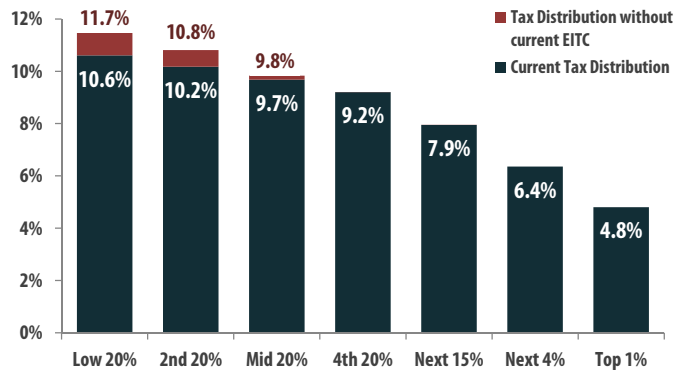


New Mexico

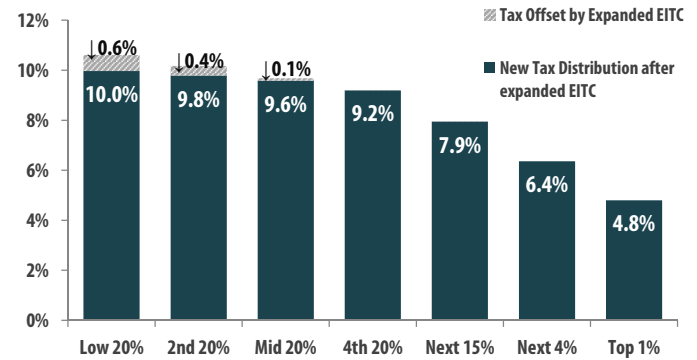
Current policy: Fully refundable state EITC worth 10% of the federal EITC

Income Group	Low 20%	2nd 20%	Mid 20%	4th 20%	Next 15%	Next 4%	Top 1%
Income Range	Less than \$17,000	\$17,000 – \$29,000	\$29,000 – \$48,000	\$48,000 – \$79,000	\$79,000 – \$144,000	\$144,000 – \$323,000	\$323,000 – Or More
Average Income in Group	\$10,200	\$23,400	\$37,300	\$59,700	\$102,500	\$197,000	\$732,400

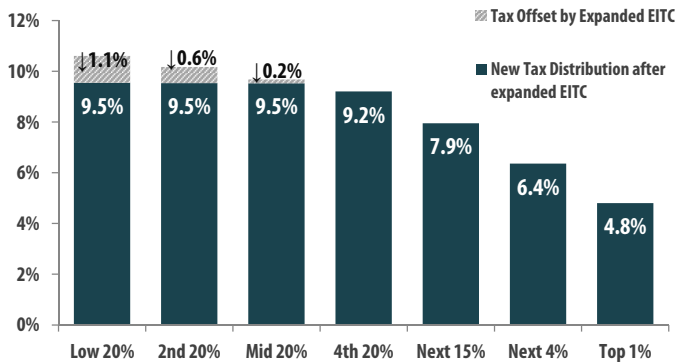
Current Distribution of New Mexico's State & Local Taxes* (with impact of current EITC)



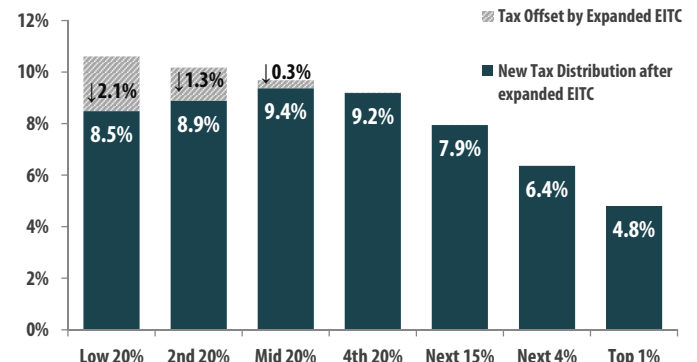
1) Increase Credit to 16% Refundable



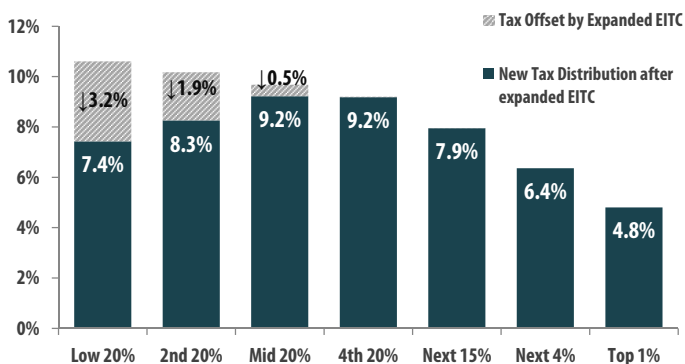
2) Increase Credit to 20% Refundable



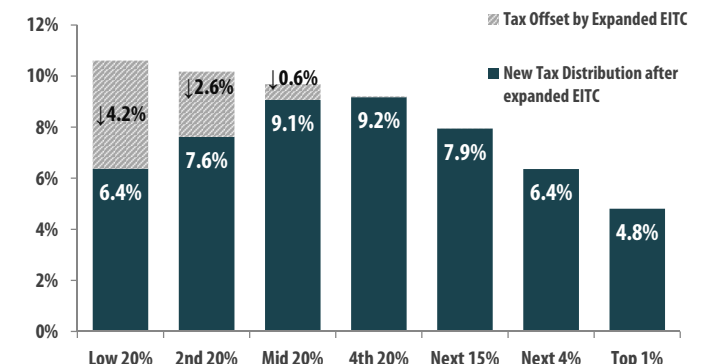
3) Increase Credit to 30% Refundable



4) Increase Credit to 40% Refundable



5) Increase Credit to 50% Refundable



*The baseline distribution of taxes is from ITEP's 2013 *Who Pays?* report. The figures represent total state and local taxes as a share of income, post-federal offset. Due to rounding, the new tax distributions shown may not always precisely equal the current distribution minus the EITC offset.