

Tax Credit RENEWALS: (\$ in millions/biennium)	Current Cost	Proposed	All sunset in 6 years except EITC
HB 211:3 Office of Child Care Quality Incentives	\$1.10	\$5.00	*increase, as per SB 212
*HB 2115: Working Family Child Care (WFCC)	\$43.50	\$0.00	tie off; fold into CDC
HB 2116: Child & Dependent Care (CDC)	\$16.70	\$64.00	step up/down; increase caps, refundabl
HB 2122: Child w/Disability	\$11.90	\$10.50	indexed, cap at \$100k saves \$1.4 r
HB 2119: Severe Disability	\$12.10	\$11.10	indexed, cap at \$100k saves \$1 mil
HB 2120: Loss of Limbs	\$0.03	\$0.00	tie off, used by few
HB 2121: Elderly & Permanently Disabled	\$0.10	\$0.00	tie off, used by few, too little money to
HB 2123: Long Term Care Insurance Premium	\$20.80	\$0.00	tie off
HB: 2124: Cost in Lieu of Nursing Home Care	<u>\$0.10</u>	<u>\$0.00</u>	tie off
Subtotal	\$106.33	\$90.60	nearly \$16 mil savings to the GF

*This child care credit actually brings a net gain to the state since the taxpayer gets a 75% credit and still owes 25% .

To receive the \$5M in tax credits, taxpayers must donate \$6.67M to the OCC. \$5M is redirected from the GF, but the OCC receives an additional \$1.67M in funding directly from the tax credit claimants, to be used for other projects.

Tax Credit NEW PROPOSALS (annual cost because starts in 2016) :

HB 2239: Employer Credit, Hiring at Risk Youth	\$0.00	\$7.00	Rep John Davis's proposal
*HB 2068: EITC increase for infants (2x cost below)	<u>\$0.00</u>	<u>\$7.00</u>	4 yr sunset to align with EITC schedule
Total	\$0.00	\$104.60	

*EITC increase (currently 8% of fed credit)	% per age	0-1 year	0-2	0-3	0-4	0-5	annual \$
These are the costs per YEAR	8%	-	-	-	-	-	\$229
	10%	\$2.3	\$3.3	\$4.2	\$5.1	\$5.9	\$286
	12%	\$4.6	\$6.7	\$8.5	\$10.2	\$11.7	\$343
	14%	\$7.0	\$10.0	\$12.7	\$15.3	\$17.6	\$400
	16%	\$9.3	\$13.3	\$17.0	\$20.4	\$24.4	\$457
	18%	\$11.6	\$16.7	\$21.2	\$25.5	\$29.3	\$514
	<u>20%</u>	<u>\$13.9</u>	<u>\$20.0</u>	<u>\$25.5</u>	<u>\$30.6</u>	<u>\$35.1</u>	<u>\$571</u>
	# of filers	34,044	48,728	62,109	#####	85,557	