

Earned Income Tax Credit



Summary

- 1 The Earned Income Tax Credit (EITC) is the most effective poverty fighter we have. It fights wage stagnation and helps hard working families make ends meet.
- 2 Increased tax credit for eligible working families from 15% of federal EITC to 23%, putting as much as an additional \$470 into the pockets of working families.
- 3 First increase in 18 years.

Amendment to FY 16 Senate Budget was sponsored by Senators



Senator Benjamin Downing

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Chair of the Joint Committee on Telecommunications, Utilities and Energy



Senator Michael J. Rodrigues

@SenRodrigues

Chair, Joint Committee on Revenue



This Legislation was passed on **May 19, 2015**



Passed 29 Yeas - 11 Nays

STATUS



Signed into Law

RESPONSE

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"Massachusetts' strong economy hasn't helped everyone. The top one-percenters in the state make about 30 times as much as the bottom 99 percent. That's why expanding policies like the earned income tax credit to fight such blatant income inequality should be a priority for state leaders, especially as the legislative session winds down."

- *Boston Globe, Editorial*

"The state Senate rose to the occasion on Tuesday, unveiling a thoughtful response to Governor Baker's budget. In its plan, the Senate's Democratic leadership preserved one of the Republican governor's most important proposals, a boost in the earned income tax credit for the working poor, while offering a credible alternative funding mechanism."

- *Boston Globe, Editorial*

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INFOGRAPHICS

A WIN for WORKING FAMILIES!

 **50%**
Increase in the EITC



400,000 

Working Families eligible to receive the expanded tax cut

