

# Basic Needs Budget and Anti-poverty Tax Credits

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March 22, 2024

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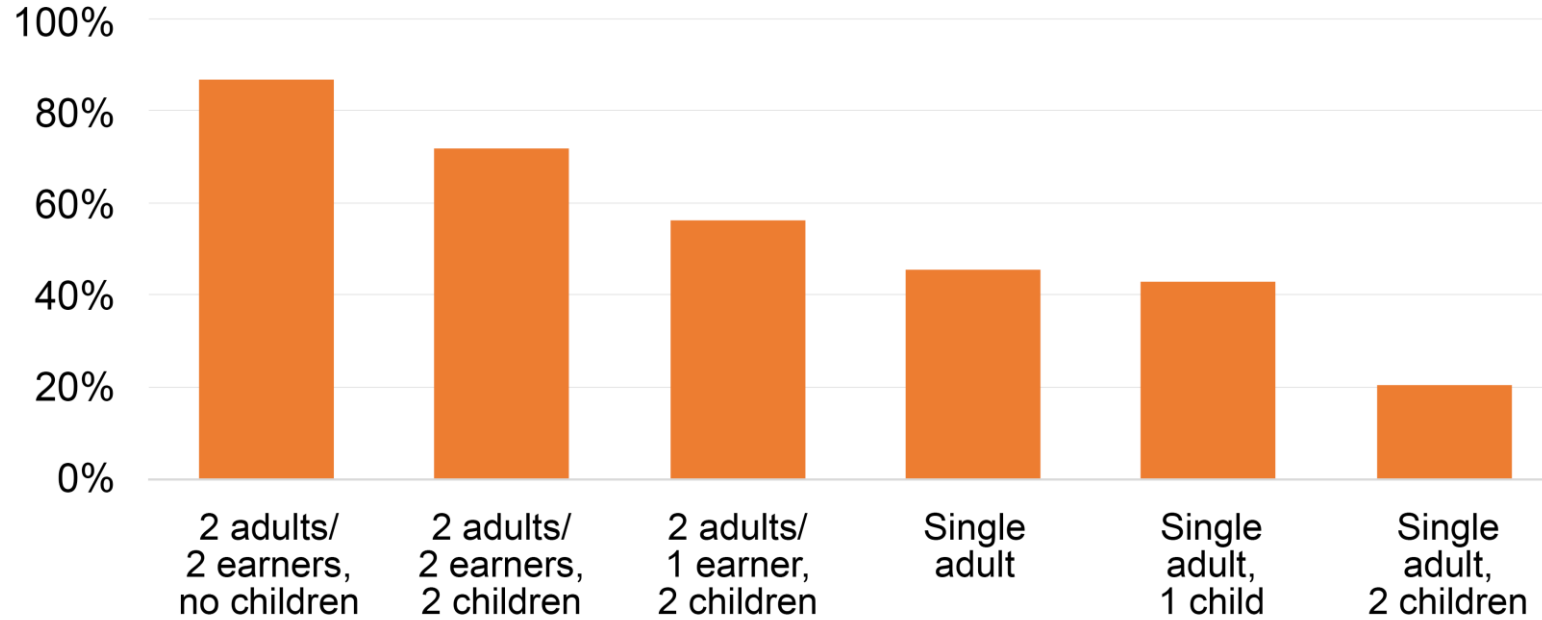


	<b>2023 Poverty Level</b>	<b>2023 Basic Needs Budget</b>
Single Person	\$15,060	\$40,380
Single Parent, One Child	\$20,440	\$69,167
Single Parent, Two Children	\$25,820	\$88,801
Two Adults, No Children (two wage-earners)	\$20,440	\$63,772
Two Adults, Two Children (one wage-earner)	\$31,200	\$77,110
Two Adults, Two Children (two wage-earners)	\$31,200	\$104,610

Data Source: U.S. Department of Health and Human Services, Joint Fiscal Office

## Fewer than half of single-adult households with or without kids could meet basic needs

Share of households with sufficient income to meet basic needs, by family type, 2021-2022

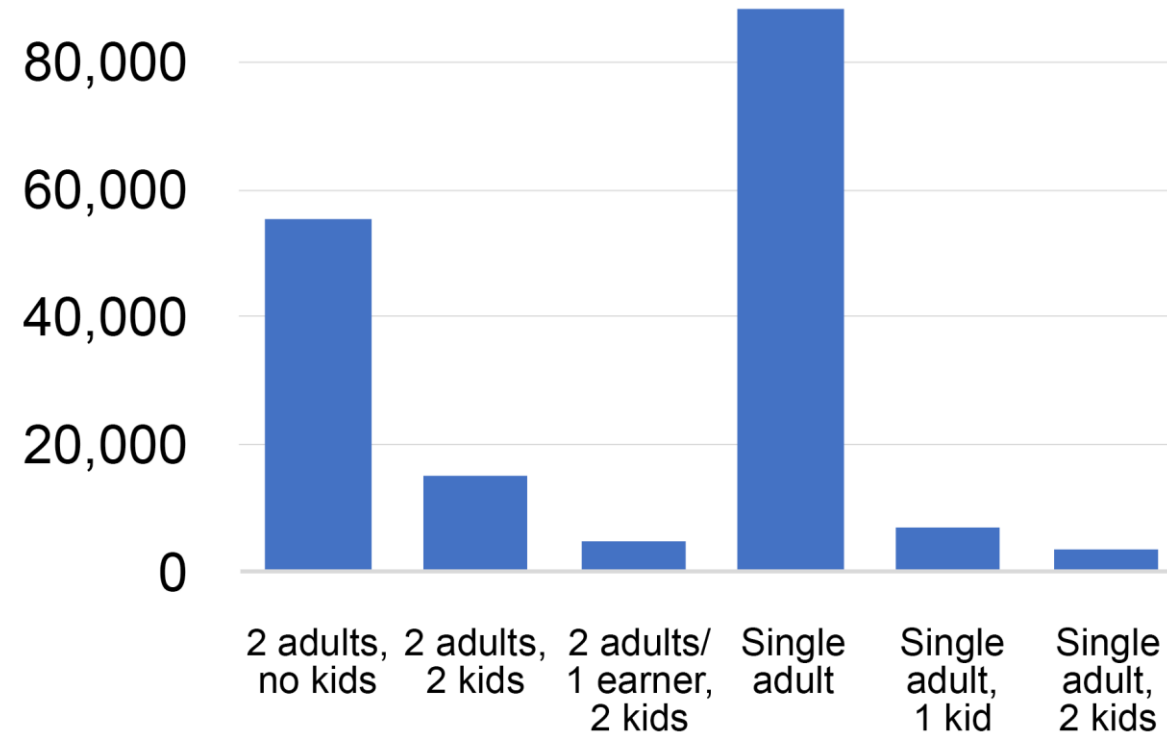


Note: Adults in any of the households with children can be biological parents, foster or stepparents, or grandparents of dependent children. Households with two earners or two adults/one earner are married or unmarried partners.

Data sources: Vermont Joint Fiscal Office, IPUMS-USA, University of Minnesota, [www.ipums.org](http://www.ipums.org), 2021-22 1-yr samples

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## Number of households by selected family type, 2021-2022

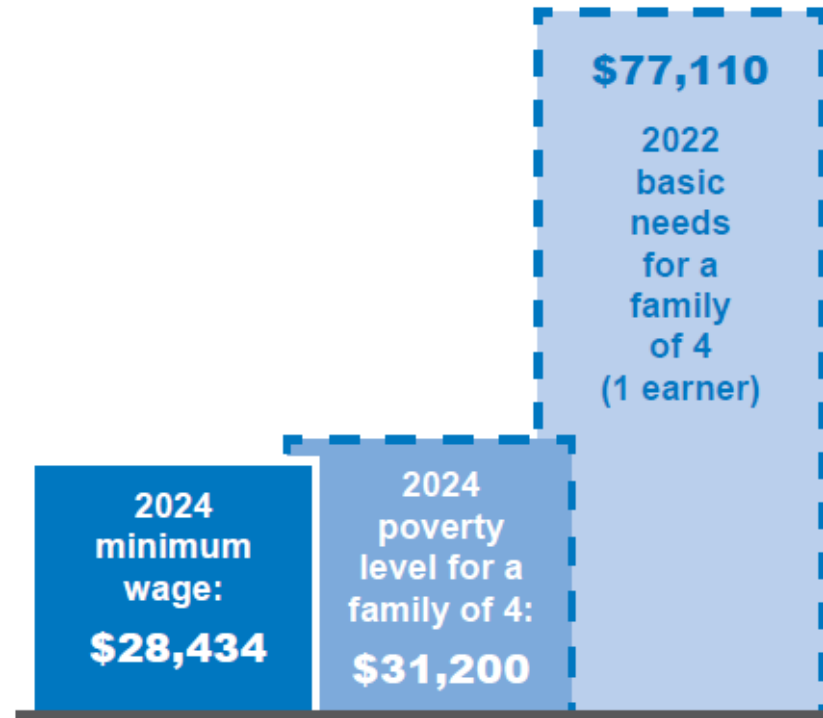


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# Minimum wage leaves families in poverty, and far from meeting basic needs

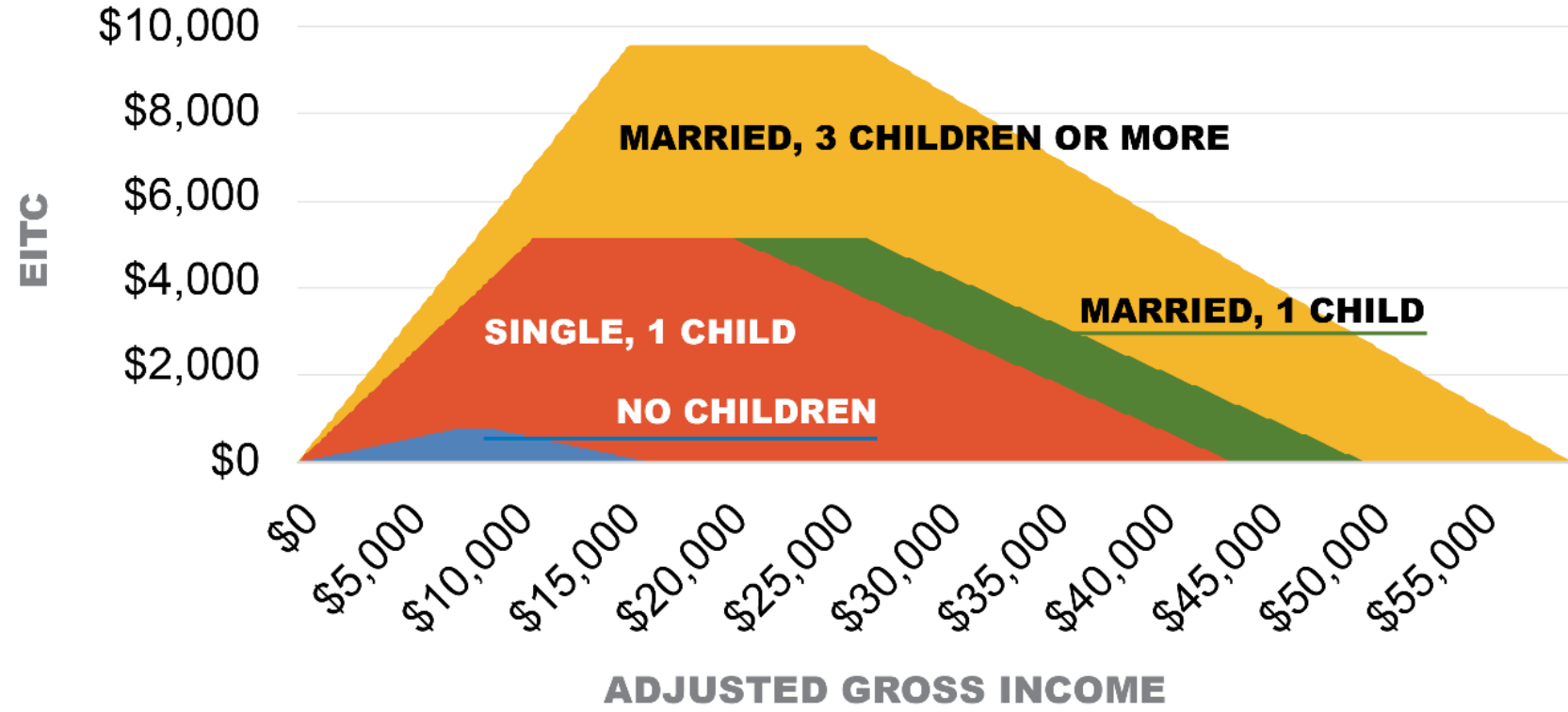


Note: This graphic uses the most recent data available from 2022 and 2024. Minimum wage reflects the annual wages for one full-time earner.

Data sources: Vermont Department of Labor, Joint Fiscal Office

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# Federal and state earned income tax credits by income, by select filing status and number of children, 2022



Data source: Internal Revenue Service  
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**Increase the Value of Refundable Anti-Poverty Tax Credits**

**Extend the Credits to Those Left Out**

**Make Anti-Poverty Tax Credits Easy to Access**