

Nursing Income Tax Credit

- ▶ Fully refundable \$1,000 tax credit available to nurses and nurse educators
 - Registered Nurses (RN)
 - Advanced Practice Registered Nurses (APRN)
 - Licensed Practical Nurses (LPN)
 - Licensed Nursing Assistants (LNA)
 - Nurse Educators
- Consensus JFO/Tax estimate of 12,000 qualifying taxpayers for annual foregone revenue of \$12 million

Nursing Income Tax Credit

- Available to Vermont residents, working in Vermont
- Requires wages from a Vermont healthcare provider
 - Traveling nurses don't qualify
- Addresses prior concerns from the Legislature:
 - No Vermont education requirement
 - Credit vs income exemption
 - Duration of benefit is increased

Child Care Worker Tax Credit

- ▶ Fully refundable \$1,000 tax credit available to childcare workers providing private pre-K or childcare services within the regulated system.
- Consensus JFO/Tax estimate of 5,500 qualifying taxpayers for annual foregone revenue of \$5.5 million

Child Care Worker Tax Credit

- About 24 states offer Child and Dependent Care Tax credit (including VT), that's for families paying for childcare
- Many other states offer corporate income tax credits for businesses that help employees find or afford childcare
- Aware of 2 states that offer income tax focused on early childhood educators
 - Nebraska → Offers \$500-\$1500
 - Louisiana → Offers \$1500-3000
 - Colorado is considering one in their Legislature