

### H.510 House Counter Proposal-May 11

#### **Proposal Fiscal Impact: -\$39.76 million**

- Child Tax Credit: -\$31.8 million
- Child and Dependent Care Credit, 80% of Federal CDCC: -\$4.0 million
- Expand EITC from 36% of Federal to 38%: -\$1.5 million
- Senate Student Loan Interest Deduction: -\$2.2 million
- Senate Military and CSRS exemptions: -\$0.66 million
- Manufactured homes tax credit: -\$0.25 million
- Appropriation for Aid to Aged, Blind, and Disabled Program: -\$0.75 million
- Appropriation for childcare retention payments: -\$1 million
- Raise Securities Registration renewal fee \$100: +\$2.4 million

#### Details of Child Tax Credit:

- \$1,000 base credit
- Children 5 and under
- Phaseout begins at \$125,000
  - Phaseout ends at \$175,000
- Impacts 33,470 children
- No sunset

