

H.510 Senate Counter Proposal

Proposal Fiscal Impact: -\$39.72 million

- Child Tax Credit: -\$31.8 million
- Child and Dependent Care Credit, 72% of Federal CDCC: -\$3.44 million
- Expand EITC from 36% of Federal to 38%: -\$1.5 million
- Senate Student Loan Interest Deduction: -\$2.2 million
- Social Security Exemption: -\$1.67 million
- Senate Military and CSRS exemptions: -\$0.71 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 \$150: +\$3.6 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

