

STATEMENT OF PURPOSE

RS24261C1

In Idaho, hard-working families pay more than their fair share. This legislation provides relief to those who need it most – Idaho's middle class. The Working Families Tax Credit provides tax relief to those families in the form of an earned income Idaho tax credit.

FISCAL NOTE

In the first year, the impact to the general fund will be a decrease in revenues estimated at \$22,000,000 dollars. The resulting short and long-term stimulus to large and small businesses, as well as the increased state revenues through taxes collected on consumer spending, will diminish this impact.



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