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Economic Security

for all Vermonters



TO LAST A LIFETIME

**POLICY
EXAMPLES**



CASH

that people
can spend
flexibly on
their needs.

Anti-poverty tax
credits • Reach Up
• Unemployment
insurance



PUBLIC GOODS

that meet
people's
needs.

Affordable housing
• Childcare • Food
• Healthcare •
Education



WEALTH BUILDING

that creates
personal stability
and opportunity.

Land access • State-
supported savings
accounts • Secure
retirement options



EQUITABLE ECONOMY

for paid and
unpaid workers,
employers, and
the public.

Paid leave • Livable
wage • Progressive
tax system

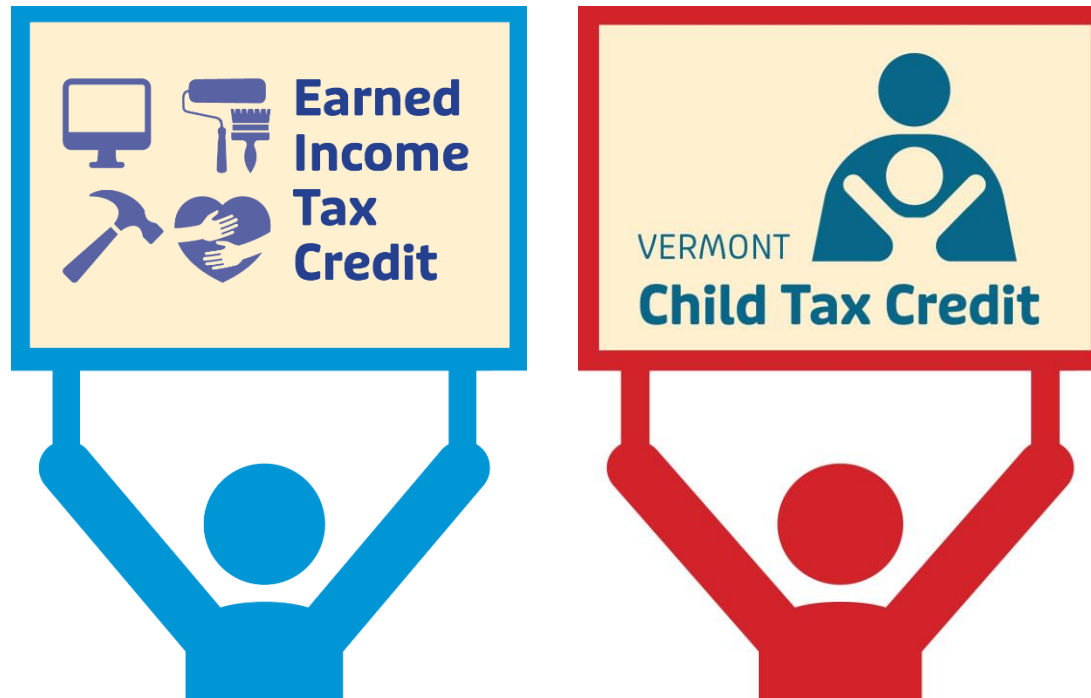
Vermont's Earned Income Tax Credit and Child Tax Credit

- What are tax credits and why do we need them?
- How do Vermont's Credits work?
- What are we doing to make Vermont's Credits better in 2025?

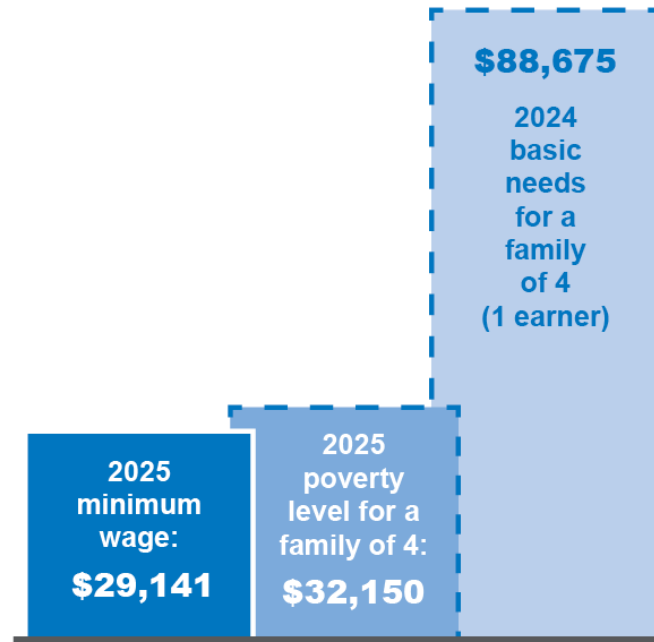
What are tax credits?

- Tax Credit: money that reduces the amount of tax you owe
- Refundable Tax Credit: a tax credit that can be paid to the filer after their tax bill has been met

- Example:



Vermont's minimum wage leaves families in poverty, and far from meeting basic needs



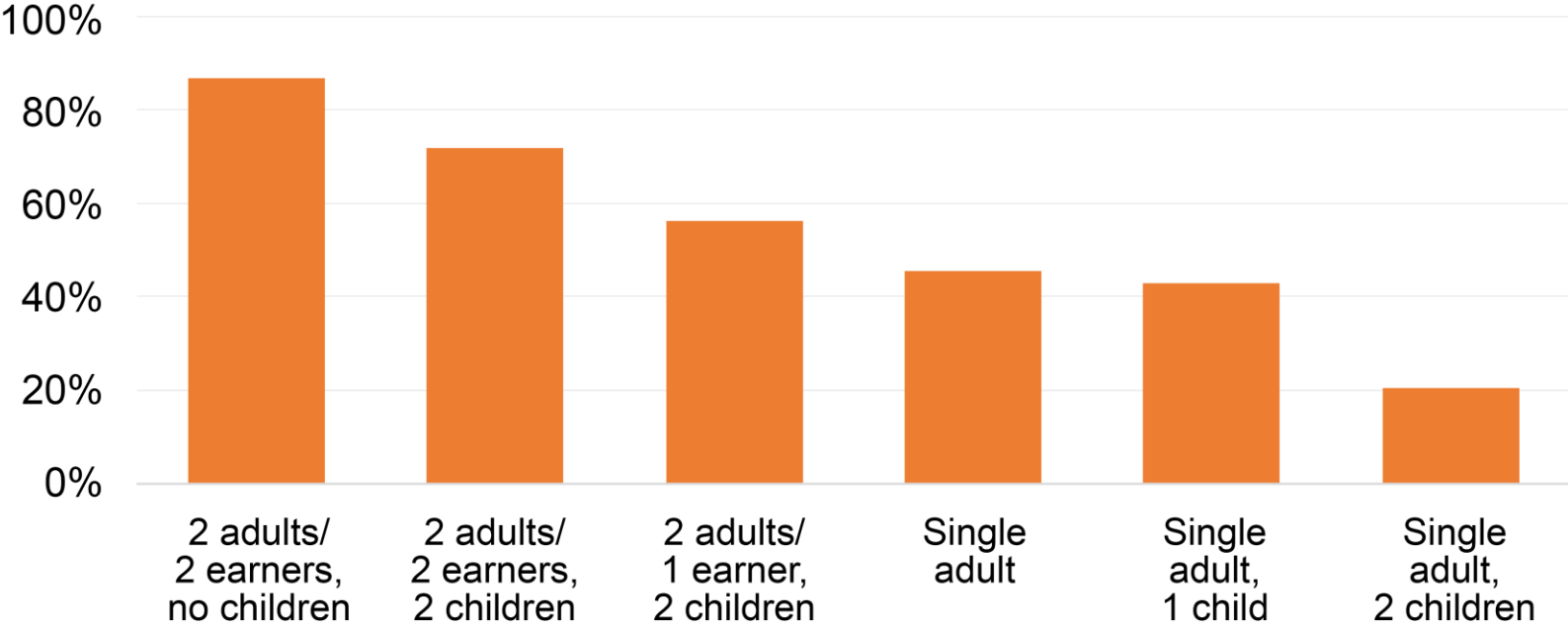
Note: This graphic uses the most recent data available from 2024. Minimum wage reflects the annual wages for one full-time earner.

Data sources: Vermont Department of Labor, Joint Fiscal Office, U.S. Department of Health and Human Services

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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, 2021-22 1-yr samples

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How do Vermont's EITC and CTC work?



Vermont Child Tax Credit

- New beginning in tax year 2022
- \$1,000 annually per child under 6
- Full credit for families with income \$0-\$125,000
- Partial credit with income up to \$175,000
- Fully refundable (can get the full value in cash)
- Now available regardless of immigration status



Vermont's Earned Income Tax Credit

- Increased to 38% of the federal EITC in 2022
 - For workers with low and moderate earnings
 - Adjusts for household earnings and number of children—[see the EITC Estimator](#)
 - Fully refundable (can get the full value in cash)
 - Now available regardless of immigration status
-

ANTI-POVERTY TAX CREDITS FOR A STRONG VERMONT

[Tax Help](#) | [Take Action](#) | [Stay Updated](#)

Do I qualify for the credits?

- Vermont Child Tax Credit +
- Vermont Earned Income Tax Credit +
- Don't Have a Social Security Number or ITIN? +

Earned Income Tax Credit Estimator



Use the calculator below to estimate your Federal and Vermont Earned Income Tax Credit.

Filing Status:

Number of Children:

Household Earnings:
\$

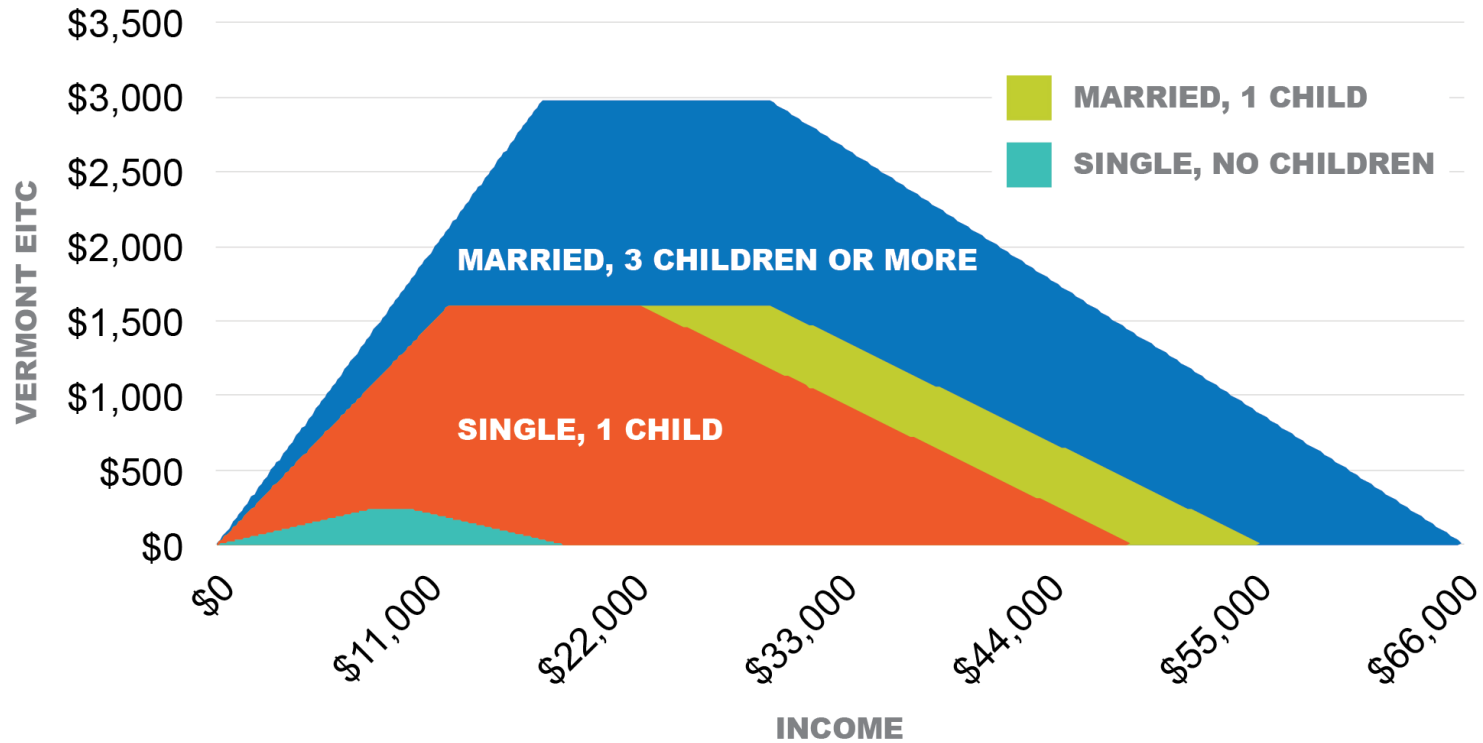
Your Federal EITC: \$

Your Vermont EITC: \$



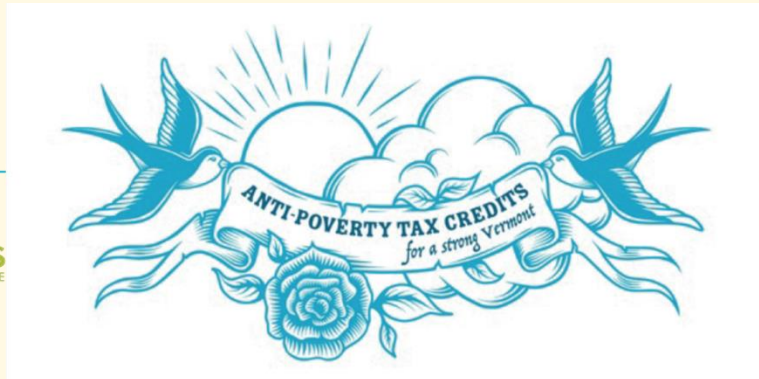
Vermont's Earned Income Tax Credit provides cash to families, especially those with children

Vermont EITC by income, select filing status, and number of children, 2024

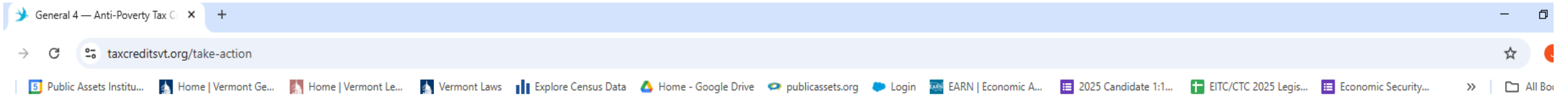


Data source: Internal Revenue Service draft tax form table
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How can we make them better in 2025?



TaxCreditsVT.org



ANTI-POVERTY TAX CREDITS FOR A STRONG VERMONT

Together we can:

Tax Help Take Action Stay Updated

- Increase the value of refundable anti-poverty tax credits
- Extend the credits to those currently left out. This includes people with disabilities, young adults, individuals who do not have children, and older people.
- Make anti-poverty tax credits easy to access.

[Our 2025 Priorities in Detail](#)

[Read our 2025 Public Budget Hearing Letter](#)

- Reach out to me with questions: julie@publicassets.org

