

## THE COALITION FOR A WORKING PARENTS TAX CUT

www.risingincomeforall.com

Dear Legislator,

We come from different sectors and from different political perspectives. We are united in urging your support for a fully refundable \$5,000 per child tax credit for children from birth to three and a \$2,500 per child tax credit for children between three and six for Michigan's Earned Income Tax Credit recipients.

This working parents tax cut would be life changing for families raising an estimated 250,000 children. For households raising young children, our recommendation encourages work and provides a significant boost in income which can help families cover the cost of raising children. Unfortunately, the challenge that has long faced too many working Michigan families is not bad decision-making, but the lack of sufficient income that can open doors of opportunity. A working parents tax cut would empower parents to spend the money however best meets the needs of their family. It will be easy to apply and qualify, and a tax cut will benefit far more working families than any program could.

The working parents tax cut also benefits employers. Providing a solution to three substantial impediments to working and working more: the difficulty of low-wage workers to pay for childcare which the U.S. Chamber of Commerce Foundation estimates costs the Michigan economy three billion dollars annually; the benefit cliff; and the reality that far too many working households are shut out of benefits they are eligible for by a confusing and limited scale system of safety net programs.

We fully understand the implications of a big new tax credit. At its core, the state budget is a statement of our values. We believe that the state's core economic value should be rising income for all: an economy that as it grows benefits all. We value work and we value work where anyone who works hard earns enough to pay for the basics and to save for emergencies, retirement, and the kids' education.

Our recommendation would help fill jobs, boost small businesses, expand our economy, and give a chance for hundreds of thousands of Michigan parents to make a better life for themselves and their children.

A working parents tax cut is a win for Michigan families raising young children, employers, and the overall state economy. It meets all the criteria of good tax policy. It is fair (targeting relief to those most in need), efficient (tied directly as an incentive to work), and simple (no new bureaucracy). Now is the time to go big and enact a working parents tax cut.

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