

Enacting a Georgia Work Credit: An Economic Boost to Floyd County

Work Credit Could Benefit More Than a Million Georgia Families

Georgia is missing out on a tool used by 30 other states to strengthen hardworking families, boost local economies and help communities thrive. A Georgia Work Credit (or state Earned Income Tax Credit) reduces the amount of income tax owed by workers earning up to \$50,000 annually, such as sales clerks, construction workers and nurses. The added funds help workers and their families afford basic necessities like child care, as well as larger investments like a reliable car to get to work or a down payment on a first home. A Georgia Work Credit would:

- Provide a tax cut to Georgia families who work but still struggle to make ends meet because of low-wage jobs
- Grow Georgia's middle class by helping workers save money and afford the basics and putting them on firmer footing to climb the economic ladder
- Boost local economies and businesses by putting more disposable income into the pockets of Georgia consumers

Share of Tax Filers Eligible for Georgia Work Credit



Source: GBPI 2020 analysis of data from the Institute on Taxation and Economic Policy (2020), the Governor's Office of Planning and Budget (2019 population estimates) and Brookings Institution (2016).

Who Benefits in Floyd County?

13,824 Children*
would benefit from a Georgia Work Credit



\$28,222,480*
could go into the local economy from a Georgia Work Credit



*Estimates based on a 10% refundable credit. A lower state match or nonrefundable credit would provide smaller, though still meaningful, benefits.

Let's join 30 other states and pass a Georgia Work Credit

GeorgiaWorkCredit.org

The Credit Supports Working Families

Imagine a young couple with two children. Mom works part-time as a home health aide. Dad works at a local restaurant. Their combined income is \$29,000. A 10% Georgia Work Credit could lower their state income tax by \$450. They use the savings for child care, transportation and other investments to stay employed and move to the middle class.