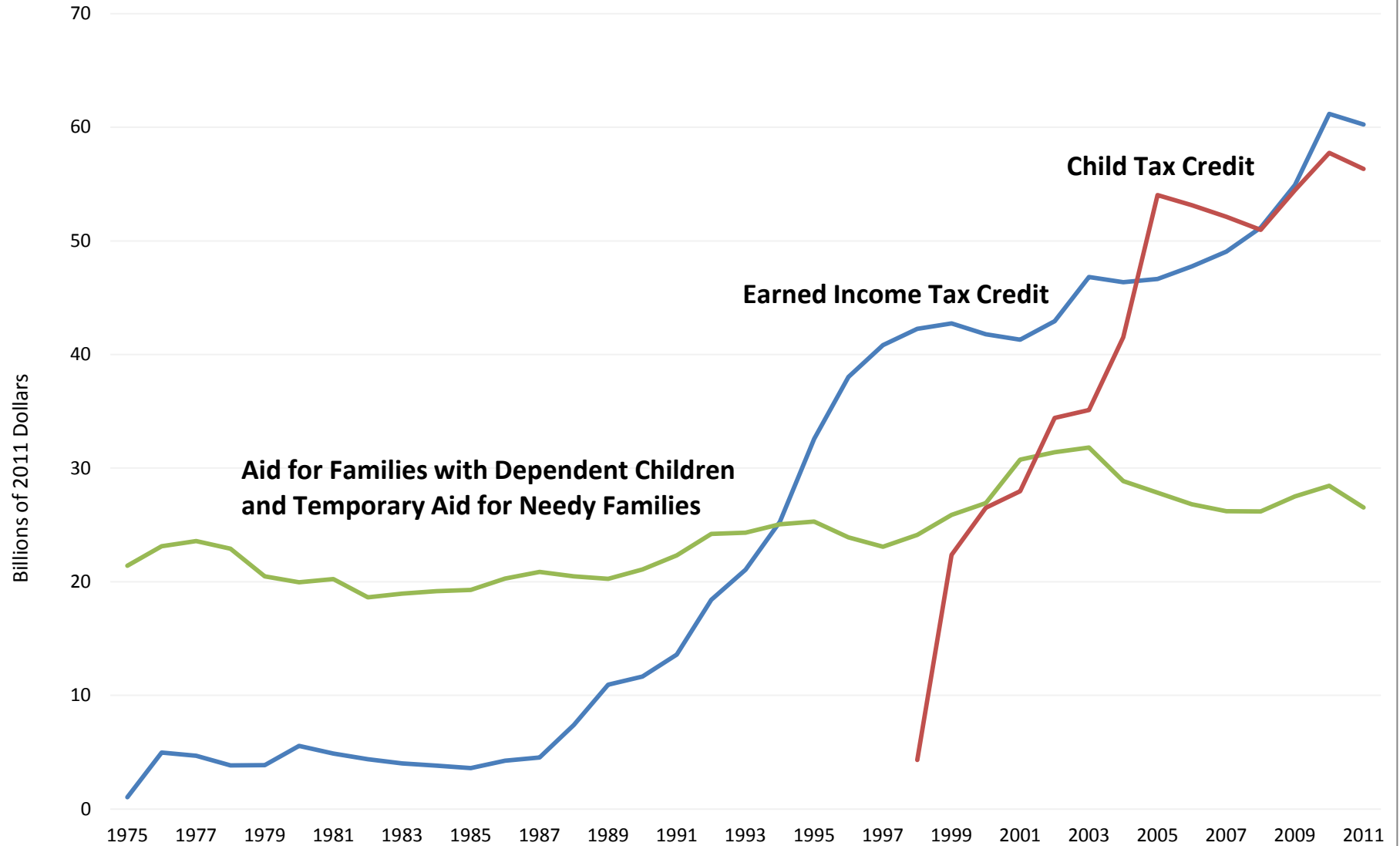


Real Federal Spending on EITC, CTC and Welfare: FY1975-2011



Sources: AFDC/TANF, SNAP: Budget of the United States Government, Fiscal Year 2014; for AFDC/TANF, "Family and Other Support Assistance" line; EITC and CTC: Internal Revenue Service Statistics of Income, various years; CPI deflator: Bureau of Labor Statistics. For CTC and EITC, we convert tax year data to fiscal year data by applying a 20-80 split.