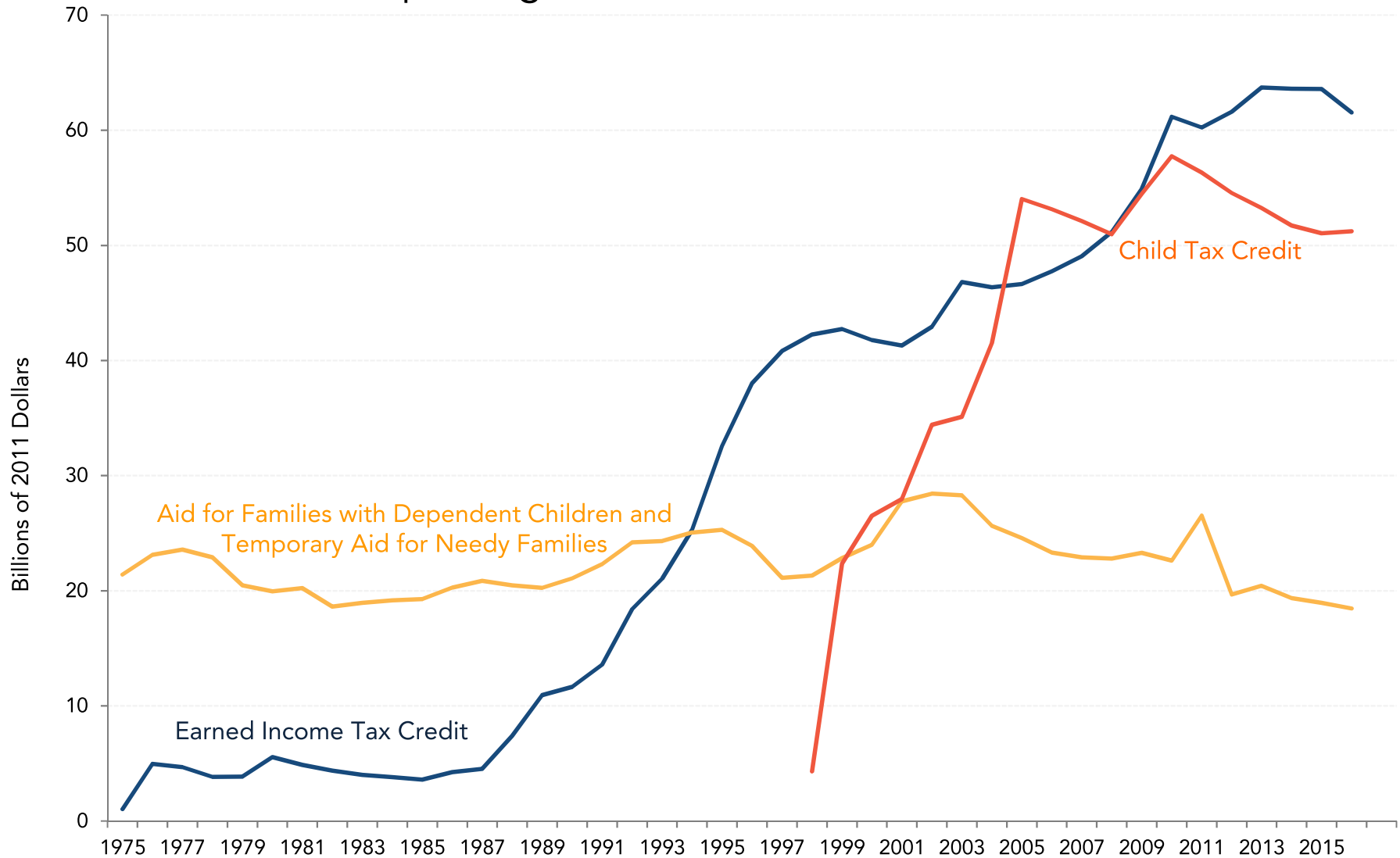


## Real Federal Spending on EITC, CTC and Welfare: FY 1975-2016



Sources: AFDC/TANF: Budget of the United States Government; 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.

