Table T14-0084
Sen. Shaheen's Child and Dependent Care Tax Credit (CDCTC) Proposal: The "Helping Working Families Afford Child Care Act"
Number of Beneficiaries and Amount of Benefit Compared to Current Law, 2015 [1]

Expanded Cash Income Class (thousands of 2013 dollars)[2,3]	Current Law					Proposal					Change Due to Proposal					
	Beneficiaries		Value of Tax Credits		Average Value ($)	Beneficiaries		Value of Tax Credits		Average Value ($)	Beneficiaries		Value of Tax Credits		Average Value	
	Number (thousands	Percent Of Total	Amount ($ millions)	Percent Of Total		Number (thousands	Percent Of Total	Amount ($ millions)	Percent Of Total		Number (thousands	Percentage	Amount ($ millions)	Percentage	Dollars	Percentage
Less than 10	0	0.0	0.0	0.0	n/a	140	1.7	102.1	1.5	728	140	7.9	102.1	n/a	n/a	n/a
10-20	26	0.4	4.0	0.1	153	764	9.1	480.8	7.0	630	737	41.3	476.8	11880.7	476	310.6
20-30	250	3.8	102.4	2.7	409	793	9.4	501.9	7.3	633	543	30.4	399.5	390.1	224	54.7
30-40	393	5.9	201.2	5.4	512	633	7.5	497.0	7.2	785	240	13.4	295.8	147.0	273	53.3
40-50	399	6.0	228.3	6.1	573	508	6.0	384.7	5.6	757	109	6.1	156.4	68.5	185	32.2
50-75	1,114	16.8	647.2	17.4	581	1,203	14.3	1,070.8	15.5	890	90	5.0	423.7	65.5	309	53.2
75-100	1,015	15.3	602.4	16.2	593	1,040	12.4	1,004.7	14.6	966	25	1.4	402.3	66.8	372	62.8
100-200	2,627	39.7	1,482.2	39.8	564	2,639	31.4	2,348.6	34.0	890	12	0.7	866.4	58.5	326	57.7
200-500	722	10.9	418.5	11.2	579	648	7.7	486.5	7.0	751	-74	-4.2	68.0	16.3	172	29.6
500-1,000 [4]	51	0.8	28.7	0.8	560	1	0.0	0.2	0.0	292	-50	-2.8	-28.5	-99.3	-268	-47.9
More than 1,000 [4]	18	0.3	12.6	0.3	682	0	0.0	0.0	0.0	1,129	-18	-1.0	-12.6	-99.9	447	65.6
All	6,616	100.0	3,727.4	100.0	563	8,402	100.0	6,903.5	100.0	822	1,786	100.0	3,176.1	85.2	258	45.8

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0613-5b).

(1) Calendar year. Baseline current law. Proposal makes CDCTC fully refundable; indexes the phasedown threshold and maximum expense limits for inflation after 2015; increases expense limit to $8,000 for one qualifying individual and $16,000 for two or more qualified individuals; and decreases the maximum credit rate to 20 percent. The credit rate would phase down by one percentage point for each $5,000 (or fraction thereof) that AGI exceeds the phasedown threshold of $200,000, from a maximum of 20% down to 0. We assume that 80 percent of tax units with childcare expenses in the baseline who receive a benefit under a refundable CDCTC but not under current law would claim that benefit. After 2015, we assume that the participation rate would increase annually by 1 percentage point with a maximum of 90 percent. For a description of TPC's current law baseline, see:
http://www.taxpolicycenter.org/taxtopics/Baseline-Definitions.cfm
(2) Tax units with negative adjusted gross income are excluded from their respective income class but are included in the totals. Out estimates do not include any potential interactions with dependent care flexible spending accounts (FSA). For a description of expanded cash income, see:
http://www.taxpolicycenter.org/TaxModel/income.cfm
(3) Includes both filing and non-filing units. Tax units that are dependents of other taxpayers are excluded from the analysis.
(4) In both the baseline and proposal, there are fewer than 1,000 beneficiaries with expanded cash income of $500,000 or more.