



## FACT SHEET: EXAMPLES OF HOW THE ECONOMIC GROWTH PACKAGE WILL BENEFIT AMERICANS

### Married with children:

1) Married couple with two children<sup>1</sup>, earned income of \$4,000, no federal income tax paid.

- Individual rebate = \$600
- Child tax credit = \$600
- TOTAL = \$1,200

2) Married couple with two children, earned income in excess of \$3,000, AGI = \$45,000, federal income tax is \$323.

- Individual rebate = \$600
- Child tax credit = \$600
- TOTAL = \$1,200

3) Married couple with two children, AGI = \$48,000, federal income tax is \$773.

- Individual rebate = \$773
- Child tax credit = \$600
- TOTAL = \$1,373

4) Married couple with two children, AGI = \$80,000, federal income tax paid in excess of \$1,200.

- Individual rebate = \$1,200
- Child tax credit = \$600
- TOTAL = \$1,800

5) Married couple with two children, AGI = \$160,000, federal income tax paid in excess of \$1,200.

- Individual rebate = \$1,200
- Child tax credit = \$600
- Phaseout reduction = (\$500) [5% x (\$160,000 - \$150,000) = \$500]
- TOTAL = \$1,300

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<sup>1</sup> All children referenced in the examples are qualifying children for purposes of the child tax credit.

### **Head of household with children:**

1) Single parent with two children, earned income of \$4,000, no federal income tax paid.

- Individual rebate = \$300
- Child tax credit = \$600
- TOTAL = \$900

2) Single parent with two children, earned income in excess of \$3,000, AGI = \$38,000, federal income tax is \$433.

- Individual rebate = \$433
- Child tax credit = \$600
- TOTAL = \$1,050

3) Single parent with two children, AGI = \$60,000, federal income tax paid in excess of \$600.

- Individual rebate = \$600
- Child credit = \$600
- TOTAL = \$1,200

4) Single parent with two children, AGI = \$90,000, federal income tax paid in excess of \$600.

- Individual rebate = \$600
- Child credit = \$600
- Phaseout reduction = (\$750) [5% x (\$90,000 - \$75,000)]
- TOTAL = \$450

### **Married, no children:**

1) Married couple with no children, earned income of \$4,000, no federal income tax paid.

- Individual rebate = \$600

2) Married couple with no children, earned income in excess of \$3,000, AGI = \$20,000, federal income tax is \$930.

- Individual rebate = \$930

3) Married couple with no children, AGI = \$25,000, federal income tax is \$1,430.

- Individual rebate = \$1,200

4) Married couple with no children, AGI = \$160,000, federal income tax paid in excess of \$1,200.

- Individual rebate = \$1,200
- Phaseout reduction = (\$500) [5% x (\$160,000 - \$150,000)]
- TOTAL = \$700

**Single, no children:**

1) Individual with earned income of \$4,000, no federal income tax paid.

- Individual rebate = \$300

2) Individual with earned income in excess of \$3,000, AGI = \$10,000, federal income tax is \$125.

- Individual rebate = \$300

3) Individual with AGI = \$16,000, federal income tax is \$725.

- Individual rebate = \$600

4) Individual with AGI = \$80,000, federal income tax paid in excess of \$600.

- Individual rebate = \$600
  - Phaseout reduction = (\$250) [5% x (\$80,000 - \$75,000)]
- TOTAL = \$350