



NEW YORK STATE SENATOR
Andrew Gounardes

Senator Gounardes, Impacted Families and Advocates Unveil New Calculator Showing How Families Benefit From NYS Working Families Tax Credit

ANDREW GOUNARDES February 12, 2024

| ISSUE: **WORKING FAMILIES, CHILD TAX CREDIT**



Senator Andrew Gounardes with families and advocates for the Working Families Tax Credit.

“The Working Families Tax Credit: it just adds up!”

The Working Families Tax Credit would cut child poverty and increase benefits so families can afford food, clothes and rent. The calculator tool allows families to easily input personal information and see the money they’ll earn if the WFTC is passed.

Press conference video available [here](#). Images available [here](#).

Calculator available [here](#).

State Senator Andrew Gounardes joined working families and advocates today to unveil a new digital calculator that demonstrates how much extra money families will receive under the proposed New York State [Working Families Tax Credit](#).

The [calculator tool](#), created by the [New York Immigration Coalition](#) and The [Children's Agenda](#), allows families to easily input basic information and calculate the additional benefit to them compared to current credits. The calculator makes clear, for example, that a family of four with two kids earning \$50,000 receives only \$1,375 under existing tax credits and exemptions, but could receive as much as \$3,200 once the Working Families Tax Credit is fully phased in—and since the Working Families Tax Credit is indexed to inflation, families will likely receive even more.

Recent data released by the Census Bureau confirms the difficult reality faced by many families—child poverty [more than doubled nationwide](#) since the expiration of the pandemic-era expanded federal child tax credit, and the child poverty rate in New York [is higher](#) than the national average.

The Working Families Tax Credit ([S.277B/A.4022B](#)) would streamline and fill gaps in current state tax credits by including minors who are 17 years old and families regardless of citizenship status. It also eliminates the phase-in, allowing the lowest-income families to receive the biggest credit.

The plan also increases the benefit for all families by raising the maximum credit to \$1,600 per child, providing a \$500 minimum credit per child regardless of income, eliminating the cap on the number of eligible kids and pinning the credit to inflation. The new credit would

be paid out quarterly, providing families with four payments per year instead of just one annual lump sum.

The Working Families Tax Credit would be “the boldest state proposal” in nearly two decades and “reduce complexity for families,” [according to an analysis by the Niskanen Center](#). A [recent report](#) by United Neighborhood Houses and Educational Alliance concluded the Working Families Tax Credit could help address persistent challenges with food insecurity, financial precarity, and housing instability amongst families living in New York settlement houses.

The Working Families Tax Credit would also build upon [any new expansion](#) of the federal child tax credit; currently, New York's child tax credit is decoupled from the federal one, so the state credit won't expand even if Congress expands theirs. The Working Families Tax Credit would address that problem by expanding state credits and ensuring working families have the resources they need to thrive.

“Tax policy may be complicated, but the benefit families get from the Working Families Tax Credit really is as simple as 1-2-3,” said **State Senator Andrew Gounardes**. “Right now, too many New York families are struggling to make ends meet—the math just doesn’t add up. This new calculator tool makes clear: my Working Families Tax Credit multiplies the money working families have to afford necessities like groceries and rent. I’m grateful to the New York Immigration Coalition and The Children’s Agenda for building this useful tool. Now it’s time for New York State to solve this equation and do right by working families.”

“I am proud to support the NYS Working Families Tax Credit (WFTC) in the Senate one-house budget,” said **State Senator Nathalia Fernandez**. “This bill offers a strategic approach to uplift families, echoing the impactful measures that lifted millions of children out of poverty. By enhancing credit amounts, indexing to inflation, and ensuring quarterly

disbursements, S277B addresses critical gaps in current tax benefits. Let's stand together to support S277B and fulfill our mandate to effectively combat child poverty in New York."

"Let's do the math: The Working Families Tax Credit is a sum that speaks volumes. It's not just about numbers; it's about transforming lives," said **State Senator Robert Jackson**. "With this credit, we're not just balancing budgets; we're balancing opportunities. And with this new calculator tool, families will be able to see firsthand how this credit adds up to meaningful change in their lives. Every dollar counts, adding up to brighter futures for New York's hardworking families. It's time for our state to invest in arithmetic that truly matters—invest in our families, invest in NY's future."

"My constituents in the Southern Tier are struggling to pay their bills, put food on their table, and cover basic needs," said **State Senator Lea Webb**. "The Working Family Tax Credit will help ease this financial burden by ensuring that families have money in their pockets to pay for essentials: food, housing, utilities, and child care. I thank my colleague, Senator Gounardes, for leading the fight to pass this legislation in the state budget. The WFTC will help cut child poverty and bring financial stability to families across New York."

"This new calculator tool will show just exactly how much families will benefit from the Working Families Tax Credit," said **State Assemblyman Andrew Hevesi**. "New York has pledged to reduce childhood poverty by 50% over the next ten years, implementing the WFTC will help make that goal a reality."

"New Yorkers are facing an affordability crisis with no end in sight and our working families are struggling to pay for housing, groceries and child care," said **Liza Schwartzwald, Director of Economic Justice and Family Empowerment at the New York Immigration Coalition**. "Putting cash in the hands of more New York families through the tax credit system allows them to bridge that gap and better meet their financial obligations. Knowing that tax policy can feel

confusing, we are thrilled to announce our new digital calculator to simplify the benefits of the Working Families Tax Credit. By simply putting in four key pieces of information – marital status, income, number of children, and whether you file with an Individual Tax Identification Number or Social Security Number – New York families will be able to see how they will benefit from passing the Working Families Tax Credit. The Working Families Tax Credit will improve the lives of nearly every New York family with children – regardless of their immigration status – helping them meet basic needs so they can give their kids the best opportunity to succeed.”

“New York’s families deserve a break,” said **Pete Nabozny, Director of Policy at The Children’s Agenda**. “The Working Families Tax Credit would benefit countless children and families across New York State by lowering child poverty, making the state more affordable, and ensuring that the state’s tax code helps make New York the best place to raise a family. This simple calculator shows families how this legislation will benefit them, and should show lawmakers that they should prioritize including the Working Families Tax Credit in the budget agreement this year.”

“By putting money back into the pockets of people who need it most, the Working Families Tax Credit (WFTC) offers financial empowerment to hardworking families”, said **Susan Stamler, Executive Director of United Neighborhood Houses (UNH)**. “Our report, Progress Lost: Hardships Persist for New York Families After the End of the Expanded Child Tax Credit, outlines the economic hardships many settlement house families experience daily and suggests tangible policy recommendations to strengthen communities, including passing the WFTC. UNH is committed to helping ease the financial burdens New Yorkers face, and we will continue to work with our partners—including Senator Gounardes and Assemblymember Hevesi—on this important issue.”

Today's event also marked the start of a "Working Families Tax Credit Week of Action" with press conferences, rallies and other events to ensure the credit is included in this year's state budget:

- On **Tuesday, February 13th**, the Working Families Tax Credit Coalition will launch a digital day of action in support of the WFTC.
- On **Wednesday, February 14th at 9:30am**, the State Legislature will hold a joint legislative public hearing on tax proposals in the 2024 Executive Budget.
- On **Wednesday, February 14th at 11am**, **the New York Can Coalition** will rally at the New York State Capitol's Fourth Floor Lobby in support of the Working Families Tax Credit and other policies to end child poverty.

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RELATED LEGISLATION

2023-S277B

- Introduced
- - In Committee Assembly
 - In Committee Senate

- ○ On Floor Calendar Assembly
 - On Floor Calendar Senate

- ○ Passed Assembly
 - Passed Senate

- Delivered to Governor

- Signed By Governor

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Relates to a working families tax credit

December 30, 2022

In Senate Committee **Finance**

Sponsored by **Andrew Gounardes**

Do you support this bill?