

# The Cost of the Large Credit Union Tax Exemption

## Large Credit Unions (Assets >\$1B)

In 2025, if large Maryland credit unions were taxed at the same rate as community banks, they **would have paid** a total of:

\$21,797,194	in state income taxes +
\$50,906,355	in federal income taxes =
<b>\$72,703,549</b>	<b>in total income taxes</b>

If large credit unions paid their fair share, total taxes could cover:

Funding the annual cost of education for an additional <b>3,598</b> Maryland K-12 students.
Funding full Medicaid coverage for an additional <b>5,514</b> low-income Maryland adults.
Funding full Medicaid coverage for an additional <b>17,257</b> low-income <<State>> children.
An additional <b>752</b> <<State>> registered nurses.
An additional <b>1,009</b> Maryland firefighters.
An additional <b>890</b> Maryland police officers.
An additional <b>994</b> Maryland Kindergarten teachers.
An additional <b>862</b> Maryland public school teachers.

# The Value of Community Bank Taxes

## Community Banks

In 2025, Maryland community banks were taxed and **paid** a total of:

\$38,838,629	in state income taxes +
\$90,705,853	in federal income taxes =
<b>\$129,544,482</b>	<b>in total income taxes</b>

These tax contributions are equivalent to:

Covering the annual cost of education for <b>6,411</b> Maryland K-12 students.
Funding full Medicaid coverage for <b>9,825</b> low-income Maryland adults.
Funding full Medicaid coverage for <b>30,749</b> low-income Maryland children.
Covering the salaries of <b>1,340</b> Maryland registered nurses.
Covering the salaries of <b>1,797</b> Maryland firefighters.
Covering the salaries of <b>1,586</b> Maryland police officers.
Covering the salaries of <b>1,772</b> Maryland kindergarten teachers.
Covering the salaries of <b>1,536</b> Maryland public school teachers.

Sources: FFIEC 2025 Q4 Call Reports, NCUA 2025 Q4 Call Reports, FDIC Statement of Deposits Reports, Tax Foundation, Kaiser Family Foundation, Medicaid.gov, Bureau of Labor Statistics, National Center for Education Statistics, National Education Association, Education Data Initiative.