

The Cost of the Large Credit Union Tax Exemption

Large Credit Unions (Assets >\$1B)

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

\$-	in state income taxes +
\$1,927,344	in federal income taxes =
\$1,927,344	in total income taxes

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

Funding the annual cost of education for an additional 150 South Dakota K-12 students.
Funding full Medicaid coverage for an additional 157 low-income South Dakota adults.
Funding full Medicaid coverage for an additional 501 low-income <<State>> children.
An additional 27 <<State>> registered nurses.
An additional 40 South Dakota firefighters.
An additional 31 South Dakota police officers.
An additional 39 South Dakota Kindergarten teachers.
An additional 34 South Dakota public school teachers.

The Value of Community Bank Taxes

Community Banks

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

\$-	in state income taxes +
\$219,059,313	in federal income taxes =
\$219,059,313	in total income taxes

These tax contributions are equivalent to:

Covering the annual cost of education for 17,077 South Dakota K-12 students.
Funding full Medicaid coverage for 17,901 low-income South Dakota adults.
Funding full Medicaid coverage for 56,913 low-income South Dakota children.
Covering the salaries of 3,034 South Dakota registered nurses.
Covering the salaries of 4,517 South Dakota firefighters.
Covering the salaries of 3,480 South Dakota police officers.
Covering the salaries of 4,418 South Dakota kindergarten teachers.
Covering the salaries of 3,889 South Dakota 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.