

The Cost of the Large Credit Union Tax Exemption

Large Credit Unions (Assets >\$1B)

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

\$-	in state income taxes +
\$114,366,513	in federal income taxes =
\$114,366,513	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 6,161 Washington K-12 students.
Funding full Medicaid coverage for an additional 9,471 low-income Washington adults.
Funding full Medicaid coverage for an additional 21,994 low-income <<State>> children.
An additional 988 <<State>> registered nurses.
An additional 1,311 Washington firefighters.
An additional 1,126 Washington police officers.
An additional 1,288 Washington Kindergarten teachers.
An additional 1,247 Washington public school teachers.

The Value of Community Bank Taxes

Community Banks

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

\$-	in state income taxes +
\$155,155,866	in federal income taxes =
\$155,155,866	in total income taxes

These tax contributions are equivalent to:

Covering the annual cost of education for 8,358 Washington K-12 students.
Funding full Medicaid coverage for 12,849 low-income Washington adults.
Funding full Medicaid coverage for 29,838 low-income Washington children.
Covering the salaries of 1,341 Washington registered nurses.
Covering the salaries of 1,778 Washington firefighters.
Covering the salaries of 1,527 Washington police officers.
Covering the salaries of 1,747 Washington kindergarten teachers.
Covering the salaries of 1,692 Washington 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.