

The Cost of the Large Credit Union Tax Exemption

Large Credit Unions (Assets >\$1B)

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

| | |
|------------------|------------------------------|
| \$95,738 | in state income taxes + |
| \$289,203 | in federal income taxes = |
| \$384,942 | 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 26 West Virginia K-12 students. |
| Funding full Medicaid coverage for an additional 37 low-income West Virginia adults. |
| Funding full Medicaid coverage for an additional 102 low-income <<State>> children. |
| An additional 5 <<State>> registered nurses. |
| An additional 9 West Virginia firefighters. |
| An additional 7 West Virginia police officers. |
| An additional 7 West Virginia Kindergarten teachers. |
| An additional 7 West Virginia public school teachers. |

The Value of Community Bank Taxes

Community Banks

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

| | |
|----------------------|------------------------------|
| \$33,814,720 | in state income taxes + |
| \$102,146,466 | in federal income taxes = |
| \$135,961,186 | in total income taxes |

These tax contributions are equivalent to:

| |
|---|
| Covering the annual cost of education for 9,328 West Virginia K-12 students. |
| Funding full Medicaid coverage for 13,051 low-income West Virginia adults. |
| Funding full Medicaid coverage for 35,921 low-income West Virginia children. |
| Covering the salaries of 1,686 West Virginia registered nurses. |
| Covering the salaries of 3,059 West Virginia firefighters. |
| Covering the salaries of 2,475 West Virginia police officers. |
| Covering the salaries of 2,468 West Virginia kindergarten teachers. |
| Covering the salaries of 2,449 West Virginia 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.