

The Cost of the Large Credit Union Tax Exemption

Large Credit Unions (Assets >\$1B)

In 2024, if large Arkansas credit unions were taxed at the same rate as community banks, they **would have paid** a total of:

\$1,122,348	in state income taxes +
\$5,245,542	in federal income taxes =
\$6,367,890	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 480 U.S. K-12 students.
Funding full Medicaid coverage for an additional 545 low-income U.S. adults.
Funding full Medicaid coverage for an additional 1,905 low-income U.S. children.
An additional 87 U.S. registered nurses.
An additional 151 U.S. firefighters.
An additional 136 U.S. police officers.
An additional 124 U.S. Kindergarten teachers.
An additional 117 U.S. public school teachers.

The Value of Community Bank Taxes

Community Banks

In 2024, Arkansas community banks were taxed and **paid** a total of:

\$45,135,984	in state income taxes +
\$210,952,993	in federal income taxes =
\$256,088,977	in total income taxes

These tax contributions are equivalent to:

Covering the annual cost of education for 19,316 U.S. K-12 students.
Funding full Medicaid coverage for 21,932 low-income U.S. adults.
Funding full Medicaid coverage for 76,605 low-income U.S. children.
Covering the salaries of 3,513 U.S. registered nurses.
Covering the salaries of 6,076 U.S. firefighters.
Covering the salaries of 5,463 U.S. police officers.
Covering the salaries of 4,999 U.S. kindergarten teachers.
Covering the salaries of 4,715 U.S. public school teachers.

Sources: FFIEC 2024 Q4 Call Reports, NCUA 2024 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.

ADV_2430A25