The Cost of the Large Credit Union Tax Exemption

Large Credit Unions (Assets >$1B)

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

$1,827,296	in state income taxes +
$6,593,215	in federal income taxes =
$8,420,511	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 612 U.S. K–12 students.
Funding full Medicaid coverage for an additional 701 low-income U.S. adults.
Funding full Medicaid coverage for an additional 2,106 low-income U.S. children.
An additional 104 U.S. registered nurses.
An additional 240 U.S. firefighters.
An additional 171 U.S. police officers.
An additional 164 U.S. Kindergarten teachers.
An additional 155 U.S. public school teachers.

The Value of Community Bank Taxes

Community Banks

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

$40,001,992	in state income taxes +
$144,334,459	in federal income taxes =
$184,336,451	in total income taxes

These tax contributions are equivalent to:

Covering the annual cost of education for 13,397 U.S. K–12 students.
Funding full Medicaid coverage for 15,348 low-income U.S. adults.
Funding full Medicaid coverage for 46,096 low-income U.S. children.
Covering the salaries of 2,283 U.S. registered nurses.
Covering the salaries of 5,244 U.S. firefighters.
Covering the salaries of 3,736 U.S. police officers.
Covering the salaries of 3,591 U.S. kindergarten teachers.
Covering the salaries of 3,398 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