

The Cost of the Large Credit Union Tax Exemption

Large Credit Unions (Assets >\$1B)

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

\$-	in state income taxes +
\$181,047,681	in federal income taxes =
\$181,047,681	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 12,699 U.S. K-12 students.
Funding full Medicaid coverage for an additional 12,127 low-income U.S. adults.
Funding full Medicaid coverage for an additional 33,955 low-income U.S. children.
An additional 2,007 U.S. registered nurses.
An additional 3,062 U.S. firefighters.
An additional 2,460 U.S. police officers.
An additional 2,879 U.S. Kindergarten teachers.
An additional 2,982 U.S. public school teachers.

The Value of Community Bank Taxes

Community Banks

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

\$-	in state income taxes +
\$1,195,597,459	in federal income taxes =
\$1,195,597,459	in total income taxes

These tax contributions are equivalent to:

Covering the annual cost of education for 83,860 U.S. K-12 students.
Funding full Medicaid coverage for 80,081 low-income U.S. adults.
Funding full Medicaid coverage for 224,231 low-income U.S. children.
Covering the salaries of 13,253 U.S. registered nurses.
Covering the salaries of 20,223 U.S. firefighters.
Covering the salaries of 16,245 U.S. police officers.
Covering the salaries of 19,011 U.S. kindergarten teachers.
Covering the salaries of 19,692 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.

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