

#### **U.S. Poverty – Policy Forum**

October 20, 2022

Welcome!

#### **RESULTS Anti-Oppression Values**



RESULTS is a movement of passionate, committed everyday people. Together we use our voices to influence political decisions that will bring an end to poverty. Poverty cannot end as long as oppression exists.

We commit to opposing all forms of oppression, including racism, classism, colonialism, white saviorism, sexism, homophobia, transphobia, ableism, xenophobia, and religious discrimination.

At RESULTS we pledge to create space for all voices, including those of us who are currently experiencing poverty. We will address oppressive behavior in our interactions, families, communities, work, and world. Our strength is rooted in our diversity of experiences, not in our assumptions.

With unearned privilege comes the responsibility to act so the burden to educate and change doesn't fall solely on those experiencing oppression. When we miss the mark on our values, we will acknowledge our mistake, seek forgiveness, learn, and work together as a community to pursue equity.

There are no saviors — only partners, advocates, and allies. We agree to help make the RESULTS movement a respectful, inclusive space.

Find all our anti-oppression resources at: <a href="https://results.org/volunteers/anti-oppression/">https://results.org/volunteers/anti-oppression/</a>



Renter's Tax Credit & Achieving Economic Justice

#### **State-Level Renter's Tax Credits**



- 23 states currently offer some type of renter's tax credit or deduction
  - Deductions: IN, MA, NJ
  - Non-Refundable Credits: AZ, CA, HI, MD, MI, MO, RI, UT
  - Categorical Eligibility (only for elderly and/or disabled): AZ, CO, CT, IA, MO, MT, NM, ND, PA, RI, UT
  - Others have refundable credits, but often they are not enough: CA: \$60, HI: \$50
  - Noteworthy states: MN, DC
  - Two states recently introduced legislation: KY, NE

#### **Elements of RTC**



#### Eligibility

- Income requirements/caps
- Age, (dis)ability, geographical area

#### Delivery

- Landlord or tenant?
- Periodic or annually?

#### Required Documents

Lease, rent receipts, proof of residency

#### Amount Calculation

 Universal payment or relationship between income, rent payment, and/or local fair market rent

## Why is renter's tax credit needed?



- Unaffordable rents
- Housing shortage



#### **Bipartisanship**



- Seeing support for state-level renter's tax credits from BOTH
   Democrats and Republicans
  - Bipartisan bills in state legislature to expand and increase credits in CA, MN, and MO
  - Republican support for programs that use categorical eligibility (CA, CT, MN, MT)
- Main source of contention will likely be cost, work requirements



results



#### Who needs RTC? How can it help?



- Low-income tenants
- Families with children
- Students, young people
- Employees
- People with disabilities
- Senior / Elderly
- Landlords





U.S. Poverty Guest Speaker

Danielle Bautista

Senior Policy Associate
SaverLife

#### **California Renters' Credit**



The CA renters' credit is \$60 for single filers and \$120 for joint filers. The last time the credit increased was in 1979.

\*Adjusted for inflation, today the tax credit should be worth about \$245 and \$490, respectively.

When the tax credit was established decades ago, in 1972, it was meant to help tenants manage the cost of their rent.

The proposed legislation aimed to increase the existing tax credit. If SB843 had passed, California renters would've seen the tax credit increase from:

**\$60 → \$500** (single filers making \$43,533 or less)

**\$120 → \$1,000** (joint filers making \$87,066 or less AND single filers of dependents)

#### **CA Renters' Tax Credit (SB843) update**

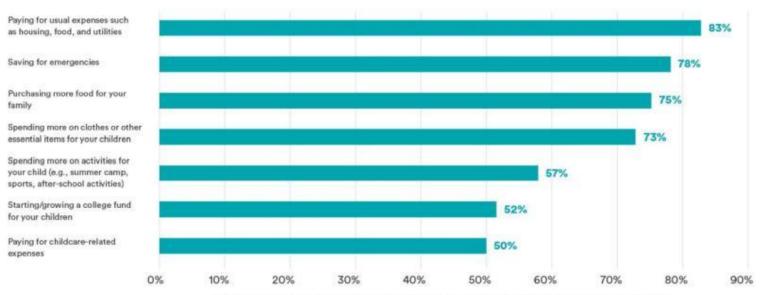
results

- As the bill was introduced in the Senate, it looked good for passage in the Senate
- The biggest hurdle was in the Assembly Appropriations
- SB843 was reduced to a research bill, meaning there's currently no funding behind it



#### results

#### The Child Tax Credit is Helping Parents Make Ends Meet



Percent of people who agree or strongly agree they will use the Child Tax Credit for the following items

Source: SaverLife

<sup>\*</sup>Based on a poll of 600 SaverLife members who've indicated they have dependent children under the age of 18. Poll was taken from 8/19 - 8/29. These responses were limited to 322 individuals indicating they've received the full payment they were expecting.

#### results

SaverLife SaverLife

# SaverLife member Tiffaney said housing is her biggest monthly expense

Prior to July 2021, the rent for her two-bedroom, two-bathroom apartment cost \$1,385. Last summer, her rent increased to a staggering \$2,100. That's a 41% increase in rent.

- 2021 median rent in FL for a 2BR: \$1,321 (RentData.org)
- 2022 median rent in FL for a 2BR: \$1,530 (RentData.org)
  - A 14.7% increase in price

#### Background



- SaverLife recently partnered with Commonwealth and Neighborhood
   Trust to develop a <u>deep dive tax refund + CTC overview</u>
- Over half said their tax refund—which includes the remainder of the CTC—will make it more likely that they're able to make <u>full housing</u> <u>payment</u>





How can we come together to address the multifaceted housing affordability and availability issues?

Rent and mortgage payments are rising quicker than wages, and people spend a disproportionate amount of their paychecks on housing. Something's gotta give...

#### #HousingCrisis

3:40 PM · Sep 23, 2022 · Twitter Web App





## Join our special, post-election U.S. and Global Poverty Policy Forum





### RESULTS Post-Election Webinar: What's next in the fight against poverty?



Thursday, November 17, 8:30-9:30 pm ET

This is a fantastic opportunity for new and current advocates to get informed, energized, and motivated to move our U.S. and global poverty agenda forward!

Register at:

https://results.zoom.us/meeting/register/tJAufu6upj8sG9c2Hx6HFenFh3vC3lgsLcqO

Use this guide to invite people you know to attend



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