

# The Cost of the Large Credit Union Tax Exemption

## Large Credit Unions (Assets >\$1B)

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

\$28,710,153	in state income taxes +
\$55,492,624	in federal income taxes =
<b>\$84,202,776</b>	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 <b>4,925</b> Minnesota K-12 students.
Funding full Medicaid coverage for an additional <b>5,327</b> low-income Minnesota adults.
Funding full Medicaid coverage for an additional <b>21,146</b> low-income <<State>> children.
An additional <b>847</b> <<State>> registered nurses.
An additional <b>1,736</b> Minnesota firefighters.
An additional <b>1,000</b> Minnesota police officers.
An additional <b>1,193</b> Minnesota Kindergarten teachers.
An additional <b>1,163</b> Minnesota public school teachers.

# The Value of Community Bank Taxes

## Community Banks

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

\$161,285,401	in state income taxes +
\$311,741,640	in federal income taxes =
<b>\$473,027,042</b>	in total income taxes

These tax contributions are equivalent to:

Covering the annual cost of education for <b>27,666</b> Minnesota K-12 students.
Funding full Medicaid coverage for <b>29,925</b> low-income Minnesota adults.
Funding full Medicaid coverage for <b>118,791</b> low-income Minnesota children.
Covering the salaries of <b>4,756</b> Minnesota registered nurses.
Covering the salaries of <b>9,751</b> Minnesota firefighters.
Covering the salaries of <b>5,617</b> Minnesota police officers.
Covering the salaries of <b>6,700</b> Minnesota kindergarten teachers.
Covering the salaries of <b>6,531</b> Minnesota 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.