

The Cost of the Large Credit Union Tax Exemption

Large Credit Unions (Assets >\$1B)

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

\$-	in state income taxes +
\$178,006	in federal income taxes =
\$178,006	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 9 U.S. K-12 students.
Funding full Medicaid coverage for an additional 14 low-income U.S. adults.
Funding full Medicaid coverage for an additional 47 low-income U.S. children.
An additional 2 U.S. registered nurses.
An additional 3 U.S. firefighters.
An additional 3 U.S. police officers.
An additional 3 U.S. Kindergarten teachers.
An additional 3 U.S. public school teachers.

The Value of Community Bank Taxes

Community Banks

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

\$-	in state income taxes +
\$25,261,999	in federal income taxes =
\$25,261,999	in total income taxes

These tax contributions are equivalent to:

Covering the annual cost of education for 1,253 U.S. K-12 students.
Funding full Medicaid coverage for 2,009 low-income U.S. adults.
Funding full Medicaid coverage for 6,611 low-income U.S. children.
Covering the salaries of 301 U.S. registered nurses.
Covering the salaries of 491 U.S. firefighters.
Covering the salaries of 403 U.S. police officers.
Covering the salaries of 405 U.S. kindergarten teachers.
Covering the salaries of 408 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.