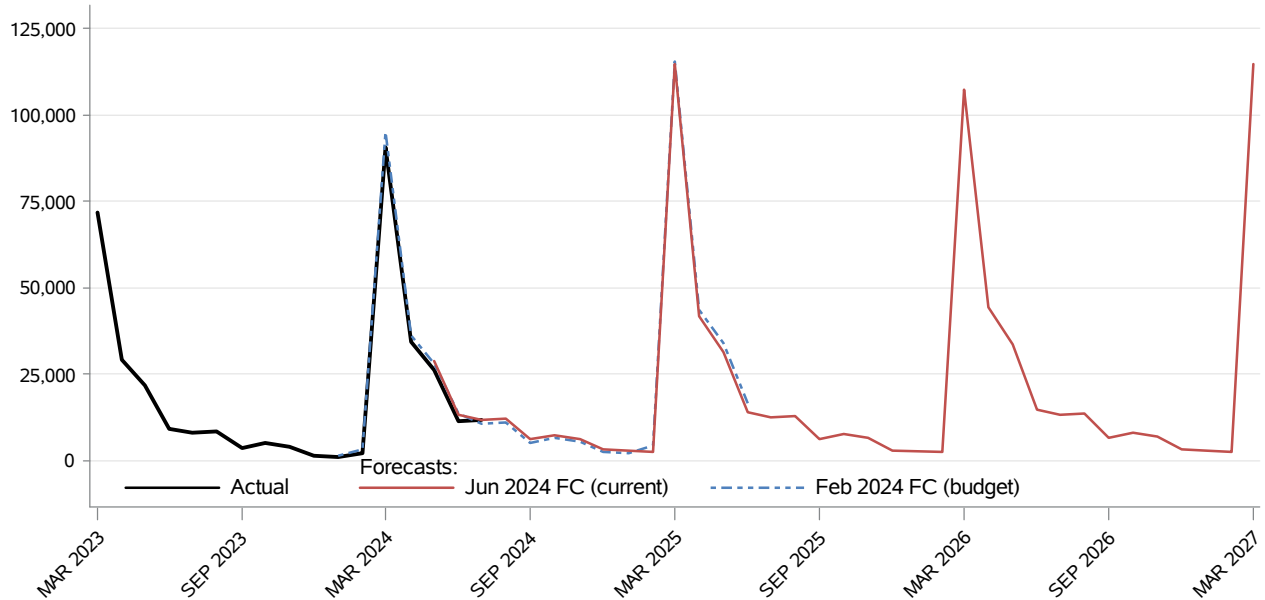


Department of Revenue Working Families' Tax Credit (WFTC) CFC Monthly Monitoring Report

The Department of Revenue (DOR) **Working Families' Tax Credit (WFTC)** caseload is the number of low income households who receive a tax refund for sales tax spent in the previous tax year. The refund returns a portion of sales tax paid each year and is modeled after the federal Earned Income Tax Credit program.



Month	Actual	Forecasts		Budget Forecast and Variance			Current Forecast and Variance		
		Feb 2024	Jun 2024	Feb 2024	N	%	Jun 2024	N	%
FEB 2024	2,121	3,308		3,308	-1,187	(35.9%)			
MAR 2024	90,570	95,068		95,068	-4,498	(4.7%)			
APR 2024	34,378	36,091		36,091	-1,713	(4.7%)			
MAY 2024	25,976	28,078	28,784	28,078	-2,102	(7.5%)	28,784	-2,808	(9.8%)
JUN 2024	11,262	13,641	13,207	13,641	-2,379	(17.4%)	13,207	-1,945	(14.7%)
JUL 2024	11,673	10,639	11,832	10,639	1,034	9.7%	11,832	-159	(1.3%)
AUG 2024		10,943	11,906	10,943			11,906		
SEP 2024		5,166	5,943	5,166			5,943		
OCT 2024		6,606	7,359	6,606			7,359		
NOV 2024		5,487	6,138	5,487			6,138		
DEC 2024		2,278	2,981	2,278			2,981		
JAN 2025		2,050	2,683	2,050			2,683		

Data Source: Department of Revenue (DOR) tax system data (last update: 08/19/2024)

Department of Revenue
Working Families' Tax Credit (WFTC)
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Descriptions:

- **Actual:** The number of low income households who receive a tax refund for sales tax spent in the previous tax year
- **Budget Forecast:** Caseload forecast adopted by the Caseload Forecast Council to serve as the basis for the biennial or supplemental budget. The actual budget may incorporate adjustments to this forecast to reflect legislation and policy decisions by the legislature subsequent to the development of the forecast.
- **Current Forecast:** Most recent forecast adopted by the Caseload Forecast Council; may be the same as the Budget Forecast.

Disclaimer of Liability:

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