

Submitter: Rachel Freed

On Behalf Of:

Committee: Senate Committee On Finance and Revenue

Measure, Appointment or Topic: SB561

I am writing to express my strong support for SB 561, which proposes creating a personal income tax subtraction for child care expenses paid by taxpayers during the tax year. This legislation is a necessary step toward alleviating the financial burden on families and promoting the well-being of children in our state.

Child care costs can be a significant expense for families, often consuming a substantial portion of their household budgets. By providing a tax subtraction for these expenses, SB 561 will help ease the financial strain on parents and guardians, allowing them to allocate their resources more effectively. This support is particularly crucial for working families who rely on quality child care to maintain their employment and contribute to the economy.

Moreover, investing in child care is an investment in our future. Quality early childhood education and care are essential for the healthy development of children, setting the foundation for their academic and social success. By making child care more affordable, we are investing in the next generation, ensuring they have access to the resources they need to thrive.

Additionally, this tax subtraction will help support child care providers, many of whom are small businesses that play a vital role in our communities. By encouraging families to utilize licensed child care services, we can help sustain these businesses and promote a robust child care sector that benefits everyone.

Furthermore, providing tax relief for child care expenses aligns with our broader goals of promoting economic equity and supporting working families. This measure will help create a more inclusive economy, enabling parents to participate fully in the workforce while ensuring their children receive the care and education they deserve.

In conclusion, I wholeheartedly support SB 561 and urge you to advocate for its passage. Creating a personal income tax subtraction for child care expenses is a critical step in supporting families, investing in our children's futures, and fostering a thriving economy. Thank you for your attention to this important issue.