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Testimony HB23-1006 Employer Notice of Tax Credits - SUPPORT

Madame Chair, Vice-Chair, members of the committee

I am Maud Naroll, Co-Director for Action & Advocacy of the League of Women Voters of Colorado. As you know, the League has been nonpartisan for all our 103 years. We strongly support this bill.

The state and federal Earned Income Tax Credit and Child Tax Credit are a boon to low-income tax filers, letting a bit of ease into tight household budgets. Many of those who qualify for the credits earn too little to require filing income tax returns. Both federal credits and the state child tax credit are refundable, meaning some eligible people can get checks back from both the feds and the state, even if they owe no tax. Coloradans have to file tax returns in order to get those much needed checks, and far too many don't realize the opportunity, fail to file, and miss out on federal and state funds they're entitled to.

The League supports a tax system that is progressive, taking a larger share from those at the top and a smaller share from those at the bottom, and supports policies that promote the well-being of children. HB23-1006 does not change the tax credits - that's in HB23-1112 - but should increase the number of low-income Coloradans who take advantage of the credits, and receive refund checks they're entitled to, effectively making our state tax system more progressive, and helping Colorado children.

Thank you for the chance to testify. **The League strongly supports this bill, and we hope you will too.**

Thank you,

Maud Naroll  
[maudlwv@gmail.com](mailto:maudlwv@gmail.com)  
775-287-2723

League of Women Voters of Colorado Legislative Action Committee

The League has two studied positions pertinent to this bill:

1. The League supports policies and programs at all levels of the community and government that promote the well-being of children
2. The League supports a tax system that is progressive, taking a larger share of income from the richest and the smallest share from those with lowest incomes. In evaluating specific tax preferences, the League will use the following criteria: whether the tax preference promotes equity and progressivity; whether the tax preference effectively furthers League of Women Voters program goals; whether the tax preference is the most efficient means of achieving its purpose; whether the revenue loss from the tax preference is justifiable.