Hello Chair Berg, Ranking Member Orcutt, and members of the House Finance Committee. I was signed in to testify on HB 1473 and wanted to share with you my testimony on behalf of the over 50 organizations that make up the Working Families Tax Credit Coalition:

Today we are here in support of HB 1473.

The wealth tax stands generate a significant amount of revenue to fund necessary investments, importantly in a progressive way. Our current tax code is one that asks Washingtonians w/ lowest incomes to pay the most – Notably, the same population that makes up the recipients of the Working Families Tax Credit.

Advancing this HB 1473 in tandem with the Working Families Tax Credit is one way to help further balance our deeply inequitable tax code.

Part of the current spending allocation for the revenue generated by this proposal would go directly to support tax credits for low- and moderate-income Washingtonians. We are grateful that part of this revenue would support more robust investments in programs like the Working Families Tax Credit.

More than 53,000 applications to the WFTC have already been submitted to the Dept. of Revenue in just two weeks. Last week, you took action to advance two key bills, which stand to increase both accessibility and impact of this historic credit.

We now urge you to take action to advance HB 1473 to support increasing the impact of this investment and so many others.