



The above chart details full year resident (FYR) individual income tax credits as a growing source of tax expenditures. The average level of credits increased in 2005 with the implementation of the capital gains credit.

The information in this Chart of the Week is from the [Legislative Fiscal Division's 2019 Biennium Outlook](#).

**2014 Highlights**

In 2014 credits claimed by FYR individual income taxpayers amounted to \$94.4 million—higher than any year besides 2007, in which the \$140 homeowner income tax credit accounted for \$24.6 million.

**LFD Report**

The [LFD's Individual Income Tax Credit Analysis](#) provides detailed information on “who” is taking the credits, as measured by average income level, and how “meaningful” the credits are relative to the average income of the taxpayers claiming the credits.