



FACT SHEET: HOUSE DEMOCRATS' PLAN TO REDUCE COSTS

Rising costs are one of Minnesotans' biggest concerns. That's why House Democrats created a plan to reduce costs and put more money in the pockets of people who need help the most, like workers, families, and senior citizens.



How would the House DFL's legislation impact an average family?

How the House DFL's legislation reduces costs:

Child care

- Provides a tax credit of up to \$3,000 for each child under five years of age (capped at \$7,500).
- Provides a child tax credit rebate of \$325 for each child under 17 years of age (eligibility capped at \$70,000 for a single parent and \$140,000 for married couples).

Housing

- Expands eligibility and benefits for the Renter's Credit and the Homestead Credit State Refund.
- Provides first-generation homebuyers with down payment assistance.

Health Care

- Caps co-pays for life-saving prescription medications, including insulin, EpiPens, and inhalers.

Student debt

- Increases the Student Loan Credit to \$1,400.

House DFL plan to reduce costs	Married couple with student debt, with a toddler, who own a home and earn \$100,000 annually
Child care tax credit	\$3,000
Child tax credit rebate	\$325
Homestead credit	\$150
Student loan credit	\$2,800
Total savings:	\$6,275