

# Analysis of earned income tax credit

Finance



## Chart Book

The Chart book is often confused with a scorecard, but it does not even include data on undesirable events that are often featured in a detailed presentation in detail in the NSW and CEC Health publications. An annual chart book is usually produced by the CEC as a quality enhancement tool used for monitoring and responding to various changes in the fundamental areas of quality and safety. The main feature in this paper is on the EITC (Earned Income Tax Credit). It is regarded as a national tax credit for the low- and average income working citizens (Moffitt, 2003). It is hence aimed towards encouraging and rewarding work and the offsets of income taxes and federal payroll. Various states have hence established their highly effective EITCs so as to act as the direct supplements to federal credit. To come up with a proper understanding of this variable, a very extensive and comprehensive SWOT analysis has to be established. This touches on the Strengths, Weaknesses, Opportunities, and Threats.

### Strengths:

Responsible for a number of societal transformations: The main purpose of the chart book is the aspect of taking the best possible descriptive data based on the early childhood growth and the related social elements while making them accessible to all the low income earners.

The state's policymakers who tend to work within EITC's might wish to utilize it as a complete guide for state's data collection priority.

Offers support to better and comprehensive federal plans: The EITC as well as the CTC (Child Tax Credit), which entirely flows to the low- and average-income families each and every year, tend to provide a wide range of work, educational, health, and income benefits to the recipients.

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### Weaknesses:

The entire process is at times marred with some inequality cases. This often occurs at the verge of trying to determine those people who are eligible towards receiving these funds.

There is no sense of accountability

There can be some misappropriations if not handled with care due to its anonymous nature.

### Opportunities:

It is one of the main tools that are used by the state for equal redistribution of resources to its citizens. So, this policy has since been warmly welcomed and received by greater number of people.

It has worked towards boosting the economy to a greater extent.

### Threat:

The policy might be restructured the incoming federal governments, who might opt for other policies.

Some of the cabinet officials might try to restructure the policy in such a manner that can impact on the general principles.

National economic hardships.

### External Macro Intervention:

External Macro-intervention is a broad concept that tends to determine rippling up of the organization's economic and policy levels. It generally means the external assessment of all the policy interventions and instruments that impact on the dynamics of conflicting elements such as humanitarian interventions, military interventions, and developmental interventions, among others.

### Internal Reflection:

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It refers to the core of skills and knowledge with regards to the social perspective. It assists while making some assessments and decisions regarding the appropriate conditional client intervention. It majorly involves individuals, communities, and groups experiencing the vulnerability and disadvantages that are characterized by some sort of disparities. It hence incorporates the aspects of strategic planning that are highly ethical and professional within a given organizational set-up.