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*\$4,700 to \$8,400 Increase in Wages    149,000 Jobs Protected*

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## WAGES, TAKE-HOME PAY, AND DISPOSABLE INCOME

CEA finds that the OBBB will raise wages in Washington by an inflation-adjusted range of about \$4700 to \$8400 over the next four years.

A typical family with two children in Washington can expect to see higher take-home pay of about \$8300 to \$12200 with OBBB compared to if it was not passed.

Around 3% of the labor force is employed in occupations that would likely benefit from the no taxes on tips provision of the OBBB.

Around 1.2 million seniors in Washington could benefit from the no taxes on social security provision of the OBBB.

Around 22% of all employees in Washington regularly work overtime and could benefit from the no tax on overtime provision of the OBBB. An even larger 59% of workers in Washington are in occupations that are likely eligible for overtime and could also benefit.

## JOBS, BUSINESSES, AND HOUSING

CEA finds that the OBBB will protect about 149 thousand full-time equivalent jobs in Washington over the next four years relative to if the TCJA had been allowed to expire.

There are several provisions in the OBBB that will boost the manufacturing industry. In Washington, about 4% of firms, 3% of establishments, and 9% of employment is in the manufacturing sector.

The OBBB extends the 199A passthrough deduction for small businesses. There are about 135 thousand firms in Washington which could be eligible for the deduction, or about 44% of all firms.

The OBBB enhances Opportunity Zones incentives and makes the policy permanent. In Washington, there are 139 Opportunity Zones. CEA finds that Opportunity Zones created an estimated 19 thousand jobs following the passage of the TCJA through 2021 and led to the construction of about 4500 housing units in Washington through the third quarter of 2024.

