



The Expanded Child Tax Credit (CTC)

A tax cut for the majority of American families with children

As the superintendent of Denver Public Schools, Michael saw how childrens' life chances were limited by growing up in poverty and how parents were unable to lift their families out of poverty despite working hard and in many cases taking on multiple jobs.

Michael has been a tireless advocate for years in the Senate to expand the Child Tax Credit (CTC) and passed a one-year expansion to provide significant financial support to millions of families across the country.

What is the expanded Child Tax Credit (CTC)?

In March 2021, President Biden signed the *American Rescue Plan Act* into law, which included Michael's expanded CTC.

- Families will receive up to \$3,600 per child aged 0 to 5 and up to \$3,000 per child aged 6 to 17.
- It is fully refundable, meaning the lowest-income families will now receive the full credit.
- It pays families monthly through December 2021 to help them pay for day-to-day expenses.

Who will receive the expanded CTC and how?

Monthly payments started going out on July 15th. Families that earn up to \$150,000 for a couple filing taxes jointly or earning up to \$112,500 for a family with a single parent (also known as a head of household) will receive the full credit. Families above those income levels may be eligible to receive a partial credit, [check to see if you are eligible here](#). If you filed a tax return in 2019 or 2020, the IRS should have sent a payment automatically. If not, you can still receive the full advance payments using this [simplified online tool](#) to enroll if eligible. More info is available at ChildTaxCredit.gov

How will the expanded CTC help Colorado families?

Expanding the maximum credit and making monthly payments available to families will help set them up for success, help fuel our economy and build a better future for America's children. The expanded CTC in Colorado will:

- Benefit 1 million children statewide, or 96% of families, including nearly 350,000 who had previously been left out of the full existing credit.
- Lift 57,000 children out of poverty.
- Inject an additional \$1.5 billion into the state's economy.

What's next?

Michael is fighting to make the expanded Child Tax Credit permanent. Not a single Republican voted in support of this middle class tax cut and they have already proposed rolling it back. We can't afford to move backwards. We would love to hear from you about how the expanded Child Tax Credit will help your family. You can share your story with us on [Facebook](#), [Twitter](#) or [Instagram](#), comment or tag us @michaelbennet.

