



HEALTHY NEIGHBORHOODS HEALTHY FAMILIES
ECONOMIC DEVELOPMENT

Child Tax Credit: You May Qualify

As part of COVID-19 relief, Congress expanded Child Tax Credits for 2021 as part of the American Rescue Plan. Child Tax Credits help families care for their children by providing money for children ages 17 or younger. This year, you may qualify for monthly payments rather than getting this credit when you file your taxes.

Who is eligible?

- Individuals making less than \$75,000 per year.
- Married couples filing jointly and making less than \$150,000 per year.

What will eligible families get?

- \$300 per month for each child ages 0 to 5
- \$250 per month for each child ages 6 to 17

When does this start?

July 15

Will I still get a full tax credit for my child next year when I file?

No, this credit pays out half of that credit now and then you'll receive the other half when you file your 2021 taxes.

What do I have to do to receive these payments?

- If you filed taxes in 2019 or 2020 and all your information is still the same:
 - You don't need to do anything! The IRS will figure out your eligibility, estimate your monthly payment amounts, and send them the same way payments were sent the last time you filed taxes. Direct deposit payments will go right to your bank. Paper checks will be mailed to your address on file.
- If you were not required to file taxes in 2019 and 2020 and have no plans to file:
 - You will need to enter your household in the [IRS non-filer tool](https://www.irs.gov/credits-deductions/child-tax-credit-non-filer-sign-up-tool) (www.irs.gov/credits-deductions/child-tax-credit-non-filer-sign-up-tool). You will need your personal information, including caregiver Individual Taxpayer Identification Number (ITIN) or Social Security number and Social Security numbers for all children you plan to claim as dependents. The IRS recommends using a laptop or PC to use this tool.
- If you should have filed for 2020 but still have not:
 - File as soon as you can!



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- If you filed taxes in 2021 but some of your information has changed:
 - You can update information on the [IRS's Child Tax Credit Update portal](https://www.irs.gov/credits-deductions/child-tax-credit-update-portal) (https://www.irs.gov/credits-deductions/child-tax-credit-update-portal). The IRS recommends using a laptop or PC to use this tool.
 - Information you might want to update includes:
 - Number of dependent children
 - Address
 - Banking information
 - Projected filing status
 - Income

What if I don't want advance payments?

You can also opt out of the advance payments at the [IRS's Child Tax Credit Update portal](https://www.irs.gov/credits-deductions/child-tax-credit-update-portal) (https://www.irs.gov/credits-deductions/child-tax-credit-update-portal). **Note: if you are married and file jointly, both you and your spouse will need to opt out of this. If both of you do not, you will receive the payment.**

Why would someone opt out of receiving advance payments?

You may wish to opt out if you claimed a child on your 2020 taxes who you will not be able to claim for 2021 or if someone else can claim your child for 2021.

What if I'm expecting a baby at the end of the year? Will I receive this payment?

You can. You can either receive it when you file your tax return next year or receive monthly payments. Visit the [IRS's Child Tax Credit Update portal](https://www.irs.gov/credits-deductions/child-tax-credit-update-portal) (https://www.irs.gov/credits-deductions/child-tax-credit-update-portal) to add qualified dependents (your new baby).

For more information:

[IRS FAQs on the Child Tax Credit](https://www.irs.gov/credits-deductions/2021-child-tax-credit-and-advance-child-tax-credit-payments-frequently-asked-questions) www.irs.gov/credits-deductions/2021-child-tax-credit-and-advance-child-tax-credit-payments-frequently-asked-questions



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