

City of Racine: Residents encouraged to claim their child tax credit

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City of Racine - Today, Mayor Cory Mason announced a citywide push to ensure that all eligible families in Racine claim their Child Tax Credit (CTC), a newly expanded federal tax credit that could cut child poverty in half. Families are eligible for up to \$300 per child, starting this month. Many families will begin to receive the money automatically in monthly payments, with the first payments arriving this week. However, families who do not file taxes will need to take action to claim the CTC and the City's Financial Empowerment Center (FEC) can help.

"Thanks to President Biden, Racine families have an extraordinary opportunity through the Child Tax Credit to increase their income, find more economic stability, and potentially be lifted out of poverty," **said Mayor Cory Mason.** "My administration wants to make sure that every eligible Racine family gets the full benefit of this incredible opportunity and we want you to know the Racine FEC can help."

The expanded CTC is designed to defray the costs of child-rearing and child care, provide more child care options, and support return to work for those who have lost their jobs or income. To be eligible for the full CTC, married couples must earn no more than \$150,000 and heads of household (single parent households) must earn no more than \$112,500. Eligible children must also have a Social Security Number. Qualifying families will get the full CTC amount even if they owe taxes.

The full CTC provides families with:

- \$3,600 per child under 6 years old
- \$3,000 per child 6-17 years old

The CTC money does not need to be repaid.

Starting July 15, the first half of the CTC will be automatically deposited in monthly payments of \$300 or \$250 into the bank accounts of most eligible families. The second half of the CTC will be made available as a tax refund next year. Families that did not file a 2019 or 2020 tax return claiming the Child Tax Credit or did not share their information with the IRS to receive stimulus payments will need to claim the CTC using the [Child Tax Credit Non-filer Sign-up Tool](#) or make appointments at the [Racine FEC](#) for free assistance claiming the CTC.

City of Racine residents can utilize the Racine Financial Empowerment Center (FEC) for free, confidential, one-on-one professional financial help to make sure you receive this tax credit and that you have a plan to use this money to achieve your financial goals. To learn more about how the FEC can help, visit www.racinefec.org, or call 262-200-0831 or email info@racinefec.org