

U.S. Rep. Moore: Highlights new study showing Child Tax Credit pumped \$328 million into Wisconsin's economy in July

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Milwaukee— Congresswoman Gwen Moore highlighted a new study today showing that the American Rescue Plan's Child Tax Credit changes helped inject \$18.6 billion into local economies nationwide in July by providing a tax cut to most families with children. The next round of monthly CTC payments are scheduled to be released by the IRS this Friday, August 13, 2021.

In Wisconsin, this tax cut for working families put a total of **\$328 million** into the local economy and **\$262 million into families' pockets** benefiting about **1 million children** in July. Based on the July payments, the new study from the Joint Economic Committee estimates the Child Tax Credit Monthly Payments will continue to pump \$18.6 billion into local economies nationwide each month.

"I am glad that Wisconsinites are taking advantage of an average of nearly \$450 from the expanded Child Tax Credit. These dollars are helping families in a big way, putting money in their pockets to pay bills, childcare, and buy essentials like back-to-school clothes and supplies. And our economy is receiving a major boost from these investments in our families. This study proves that giving families a tax cut is a win-win for our country, state, and our economy," said **Congresswoman Gwen Moore**.

The [monthly payments](#) are expected to continue through December 2021.
Click [HERE](#) to learn more about the full Joint Economic Committee's study on how the Child Tax Credit is supporting local economies nationwide.