

# Research Roundup of the Expanded Child Tax Credit: The First 6 Months

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## *Executive Summary*

As of December 2021, the expanded Child Tax Credit has delivered six monthly payments, reaching over 61 million children in more than 36 million households nationwide. A continuous stream of new research has tracked the impact of these payments. A challenge for policymakers and fellow researchers alike has been how best to understand the key findings emerging from this regularly evolving evidence base.

This research roundup compiles what we know so far about families' awareness of the new program, who has received it, how families are using it, and how it is impacting their lives. It pulls from a large set of publicly available sources, from the US Census Household Pulse to surveys, focus groups, and other data held about families with children as conducted by polling firms, research organizations, service providers, banking and finance companies, and more. The evidence is reviewed and organized across eight central themes: access; income; poverty; spending; food; financial stress; employment; and equity.

New research is released regularly and this paper will be updated in future months. Findings reflect information available through mid-December 2021 and reflect the immediately evident impacts of the expanded Child Tax Credit; it is likely that longer-term impacts of this policy change on children and their families, particularly if the expansion is continued as proposed through the current Build Back Better legislation, will also be seen over time.

## *Key Findings*

- **The expanded Child Tax Credit has reached the overwhelming majority of children, but outreach to newly-eligible families with low incomes should still continue**
- **Monthly payments are buffering family incomes amidst the continuing COVID-19 crisis**
- **Monthly payments are reducing child poverty**
- **Families are spending the Child Tax Credit on food and other basic needs**
- **Monthly payments are reducing food insufficiency**
- **Monthly payments may be reducing financial stress and other hardships**
- **There is no evidence that indicates the monthly payments are reducing employment**
- **The expanded Child Tax Credit matters for racial equity**

## *Policy Context*

2021 marks a potential turning point in US social policy for children and families. On March 11, 2021, President Biden signed into law the American Rescue Plan: a \$1.9 trillion economic relief and stimulus package to support households, businesses, and state and local governments amidst the continuing COVID-19 pandemic. Researchers estimated the combination of income supports in the American Rescue Plan—a third round of stimulus checks, expanded unemployment benefits, an expanded Child Tax Credit, an expanded Earned Income Tax Credit, and more—could potentially reduce overall poverty by approximately one-third and child poverty by at least half in 2021 (Parolin et al 2021a; Wheaton et al 2021). For children in particular, these gains would be largely driven by the expanded Child Tax Credit.

The American Rescue Plan (ARP) temporarily transformed the Child Tax Credit into a program more closely resembling a national child allowance—a core public support long in place across wealthy nations worldwide. The ARP made three important changes to the Child Tax Credit: (1) it temporarily increased benefit levels to an annual maximum of \$3,000 per child aged 6 to 17 and \$3,600 per child under 6; (2) it made the full benefit available to families with low and moderate incomes, thereby closing the gap that previously left one-third of all children in the US excluded from the full Child Tax Credit; (3) and it began paying the credit out in monthly installments of up to \$250 per older child and \$300 per young child, rather than delivering a lump-sum amount at tax time. Because the payments began mid-year, monthly payments are currently available from July 2021 through December 2021, with the balance of the credit to be paid to families at tax time in spring 2022. As part of the Build Back Better legislation, Congress is currently considering a continuation of the expanded Child Tax Credit—including the monthly payment system—through the end of 2022.

These changes closely resemble the proposed American Family Act (H.R. 1160/S. 690 in the 116th Congress; H.R. 928 in the 117th Congress) and build on decades of prior work from the 1960s through to today, including research proposals for a US child allowance, young child allowance, or expanded Child Tax Credit. Using pre-pandemic data, estimates indicate the expanded Child Tax Credit, if all eligible children receive it, could—on its own—potentially reduce child poverty by an additional 40 to 45 percent in one year, after all other safety net programs are accounted for (CPSP 2021; Acs and Werner 2021a; Marr et al 2021).

Children of color stand to see even greater gains: child poverty among Black children could be cut by more than fifty percent; among Latino children by more than 45 percent; and among Native American children by more than 60 percent (CPSP 2021). State child poverty rates could fall to less than 10 percent in all but three states<sup>1</sup> (Acs and Werner 2021b). Garfinkel et al (2021) identify significant long-term societal benefits that far outweigh the direct costs of this policy change. They find that an expanded Child Tax Credit has a gross cost of approximately \$100 billion, but a net cost of just \$16 billion—and, through improved child health educational attainment, reduced involvement with the child welfare and criminal justice systems, and more, the policy generates approximately \$800 billion in societal benefits, representing a rate of return on investment at a level of nearly eight to one.

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<sup>1</sup> Of these three remaining states, Acs and Werner (2021b) still estimate large anti-poverty reductions from the expansion: California could see child poverty drop from 20.5 percent to 13.7 percent (a 33.3 percent reduction); Florida could see child poverty drop from 18.2 percent to 11.1 percent (a 39 percent reduction); and Texas could see child poverty drop from 17.3 percent to 10.1 percent (a 41.8 percent reduction).

## *Approach to the Child Tax Credit Research Roundup*

Now that the expanded Child Tax Credit has been in place for six months, this review rounds up the available evidence on its impact.<sup>2</sup> Monthly Child Tax Credit payments began in mid-July 2021 and, as of the time of writing, are in place for six months through December 2021. The Build Back Better legislation, passed by the US House of Representatives in November 2021, would continue these monthly payments through 2022. New research is released regularly and this paper will be updated in future months, as more evidence becomes available. Findings reference information available through mid-December 2021 and reflect immediately evident impacts of the expanded Child Tax Credit—longer-term impacts of this policy change on children and their families are likely to also be evidenced over time.

The evidence accumulated here is compiled from a large variety of publicly available sources. The US Census Household Pulse survey is a prominent data source for a range of the analyses included. This survey was launched in April 2020 in the early days of the COVID-19 pandemic and has run virtually continuously since, with data collected approximately every two weeks from a random national sample via a 20-minute online survey (US Census Bureau 2021). Results also are included from a range of surveys, focus groups, and other data held about families with children as conducted by polling firms, research organizations, service providers, banking and finance companies, and other groups. Information about the size and scope of the samples referenced—for example, whether the results reflect national or particular geographic respondents; respondents from select income brackets; or a particular month—are included in the discussion of the results. Full details of each survey and dataset featured in this roundup can be accessed via their original sources. We recognize that the literature continues to evolve rapidly; we have attempted to capture a wide array of the available evidence, but we invite researchers to share additional sources for incorporation in future updates.

## *Assessing the Initial Impacts of the Expanded Child Tax Credit*

This research roundup compiles what we know so far about families' awareness of the new program, who has received it, how families are using it, and how it is impacting their lives. The available evidence is organized across eight central themes: access; income; poverty; spending; food; financial stress; employment; and equity.

### *Key Findings*

- **The expanded Child Tax Credit has reached the overwhelming majority of children, but outreach to newly-eligible families with low incomes should still continue**
- **Monthly payments are buffering family incomes amidst the continuing COVID-19 crisis**
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- **Monthly payments are reducing food insufficiency**
- **Monthly payments may be reducing financial stress and other hardships**
- **There is no evidence that indicates the monthly payments are reducing employment**
- **The expanded Child Tax Credit matters for racial equity**

<sup>2</sup> See also JEC (2021) for a recent summary of Child Tax Credit evidence from the Joint Economic Committee Democratic staff.

## ***The expanded Child Tax Credit has reached the overwhelming majority of children, but outreach to newly-eligible families with low incomes should still continue***

The American Rescue Plan changes to the Child Tax Credit are a meaningful policy shift. Before this year, one-third of all children—numbering anywhere from 23 to 27 million—were left out of the full Child Tax Credit (Collyer, Harris, & Wimer 2019; Maag 2019); these children are now included. More than 90 percent of all children are now eligible for the credit, which was delivered as a monthly payment, rather than an annual tax credit, for the second half of 2021 (Tax Policy Center 2021a).

The overwhelming majority of children received the new monthly payments automatically. As the IRS (2021) prepared for the July 2021 rollout, they announced in May that they would be able to deliver automatic payments to 88 percent of all children in the US<sup>3</sup>—across 39 million households—based on the information from recent tax filing and stimulus payment registration they already had to hand. Families with eligible children who had not had recent contact with the IRS could register for the new Child Tax Credit payments via an online portal. The IRS reached 59.3 million children with the first monthly payment in July, and was able to increase the number of children served each month—reaching an additional 2 million eligible children over the course of the last six months, for a total of 61.3 million children served monthly at its highest point.<sup>4</sup>

The total number of eligible children in eligible tax units is not currently publicly available. It is likely, however, that a few million children still need to be reached. Prior to the expanded Child Tax Credit rollout in mid-2021, researchers identified 4 million or more children at risk of missing out on their payments because their families were not likely to have filed recent taxes and would likely need to take additional steps to register for and receive it; these families are likely to be among the lowest income families, disproportionately Black or Latino, and may have a range of family circumstances that pose challenges for outreach and enrollment, including disabilities, insecure housing, lack of Internet or phone access, a language other than English spoken at home, and more (Cox et al 2021).

Prior to the expansion, families with no or low earnings and families of color were the most likely to be excluded from the full Child Tax Credit due to the credit phase-in structure and earnings requirements (Collyer, Harris, & Wimer 2019; Goldin & Michelmore 2020). They could, in turn, see the greatest relative gains from the policy change. But within the small population of children who may not have received their payments, the families most likely to remain unaware or unclear as to their eligibility overlapped with those who stood to benefit from it the most.

The Child Tax Credit changes featured in many news reports from the time of passage in late March to its rollout in mid-July 2021. By late July, 88 percent of national survey respondents<sup>5</sup> had heard of the new Child Tax Credit (Hamilton et al. 2021). A national monthly survey of families with at least one young child under age 5 found that 82 percent expected to receive the new benefit (RAPID-EC 2021b). But surveys indicated striking variations in awareness of the new Child Tax Credit by income level.

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<sup>3</sup> Not all children in the US are eligible for the temporarily expanded Child Tax Credit in 2021. The Tax Policy Center (2021a) estimates over 90 percent of children are eligible; those who are not include children in families with incomes too high to receive the credit (e.g. joint filing households with incomes over \$400,000), plus additional children who are ineligible for the credit due to immigration status, residency status, or other family circumstances.

<sup>4</sup> According to IRS monthly reports on number of children reached, they reached **60.9 million children** in August 2021; **60 million children** in September 2021; **61.1 million children** in October 2021; **61.3 million children** in November 2021; and **61.2 million children** in December 2021. The temporary dip in September was due to an IRS error, since rectified, that delayed payments for 2 percent of recipients at the time of reporting (IRS 2021b).

<sup>5</sup> Here: Child Tax Credit-eligible parents with household incomes below \$150,000.

Early on, families on incomes less than \$25,000 were least likely to be aware of the new credit. Those least likely to believe they were eligible for the credit were Black families, families with infants or toddlers, families with just one child, or families without connections to paid employment (e.g. those living on disability or retirement income or households with unpaid caregivers) (Hamilton et al. 2021).

A late July/early August focus group conducted with twenty low- and moderate-income families<sup>6</sup> found that all participants were aware of the new Child Tax Credit, but 20 percent of the group had not received the first payment because they were unbanked, had not filed recent taxes, or were otherwise unsure (Waxman, Gupta, Gonzalez 2021). Two-thirds of low-income households in a non-profit-run savings network<sup>7</sup> were not well-informed about the new credit just prior to its rollout and 20 percent of the savings network members had not filed recent taxes (SaverLife 2021b)—a prerequisite for receiving the Child Tax Credit as an automatic monthly payment. The vast majority of this non-filer group (78 percent) either had no knowledge of the Child Tax Credit or that they would need to proactively register with the IRS to receive it or were misinformed about their eligibility.

As the months progressed, surveys suggest that the credit has reached the majority of families with low and moderate incomes, but that there also remains a sharp gradient in the patterns of the smaller number of those who are least likely to report receipt (Pilkauskas & Michelmore 2021). A survey sample of SNAP-recipient families on very low incomes (here: averaging \$10,000 or less annually) reported 20 percent of respondents not receiving monthly Child Tax Credit payments by early November, despite being ostensibly income-eligible. Within this population, close to half of households with \$500 or less in monthly earnings had not received the credit, compared to just over 20 percent of households with at \$1,000 in monthly earnings. Those not in the labor force were twice as likely to not have received it than those in work. And those without a high school degree were the least likely to have received it compared to those with higher levels of education. Pilkauskas & Michelmore (2021) point out that these groups may also have lower levels of recent tax filing among these groups and therefore would not have received the payments automatically. They also find that Spanish-speaking parents in their survey were among the least likely to have received the credit, despite ‘relatively high rates of tax filing’—suggesting families may also be facing additional barriers to receipt.

Families who had not filed recent taxes—those in the ‘at-risk of missing out’ population identified above—needed to register with the IRS by mid-November 2021 in order to receive monthly payments (including retroactive payments for prior months missed) by the end of 2021. Families who did not meet this deadline still have the chance to file with the IRS afterwards and receive their full 2021 credit in a lump-sum payment at tax time in 2022. Information available to date suggests that efforts to connect the most economically vulnerable families to the expanded Child Tax Credit remain necessary. If the expanded monthly payments continue in 2022, there is an opportunity to continue and enhance outreach efforts to those who may still need it.

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<sup>6</sup> Here: households with incomes below 250 percent of the federal poverty line, or approximately \$66,000 for a family with two adults and two children.

<sup>7</sup> Here: a population averaging \$25,000 to \$35,000 a year, 80 percent female, 59 percent people of color, and 80 percent parents (SaverLife 2021a).

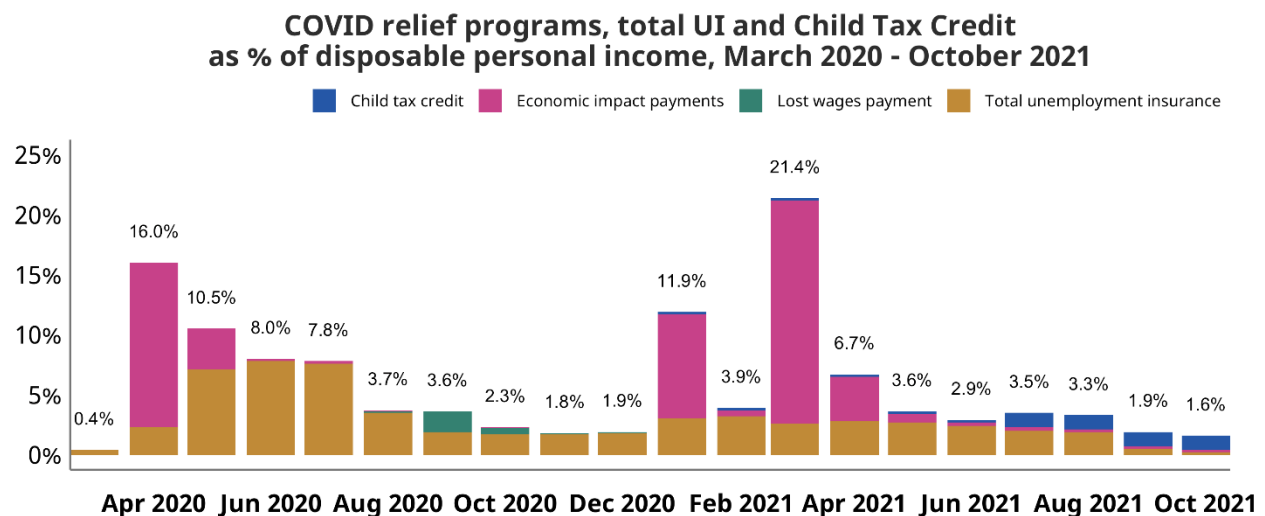
### Monthly payments are buffering family incomes amidst the continuing COVID-19 crisis

The Tax Policy Center (2021b) places the average annual Child Tax Credit total benefit for families in 2021 at \$4,380, which equates to \$365 per month (given that many families have more than one child). For the poorest twenty percent of families with children in the US—families that would have been excluded from the Child Tax Credit prior to this year’s policy change—the expanded Child Tax Credit has increased their incomes by more than one-third (ITEP 2021).

Household finance data indicate that the monthly Child Tax Credit payments have boosted family incomes in a time of continued precarity. By the time of the monthly payment rollout in mid-July 2021, many of the earlier forms of COVID-19 cash relief had expired or were near expiration. The third stimulus check, authorized by the American Rescue Plan in March 2021 at a rate of up to \$1,400 per eligible adult and child and disbursed by the US Treasury immediately thereafter, was largely exhausted. Expanded unemployment benefits, including the \$300 per week national supplement, were technically in place through early September 2021, but by mid-summer, 26 states had announced early terminations of the federally-funded program (Stettner 2021).

As Figure 1 shows, stimulus checks and expanded unemployment benefits were meaningful contributors to personal and household incomes nationwide during the months they were in place (Konkel 2021). Amidst their expirations, COVID-19 economic relief has comprised a modest and continuously declining share of personal incomes overall in the second half of 2021; for families who receive it, the Child Tax Credit now represents one of last remaining forms of cash support available amidst the continuing crisis.

Figure 1. Child Tax Credit as a percent of disposable personal income by October 2021



Source: BEA



Reproduced, with permission, from Konkel (2021)

These findings are echoed across financial datasets. From the first payment, the JPMorgan Chase Institute reported<sup>8</sup> that the Child Tax Credit had emerged as an important new support for family cash balances and a financial buffer for those now without earlier forms of economic relief. Throughout the pandemic, JPMorgan Chase had seen families with children experience larger percent gains in their checking accounts with each round of COVID-19 stimulus delivery, but also that families with children spent down their economic relief faster than families without children (2021a). For those who received the payment in July, the Child Tax Credit “slow[ed] the depletion of balance gains from the third stimulus” check (JPMC Institute 2021b).

As the crisis continues, the Child Tax Credit is helping shore up family finances across income levels. For families with the most modest means, the credit may be helping build a modicum of financial security that was not possible in pre-pandemic times: by September 2021, families with low incomes had checking account balances that were 70 percent (approximately \$1,000) higher than they were pre-pandemic in 2019 (JPMC Institute 2021b).

### ***Monthly payments are reducing child poverty***

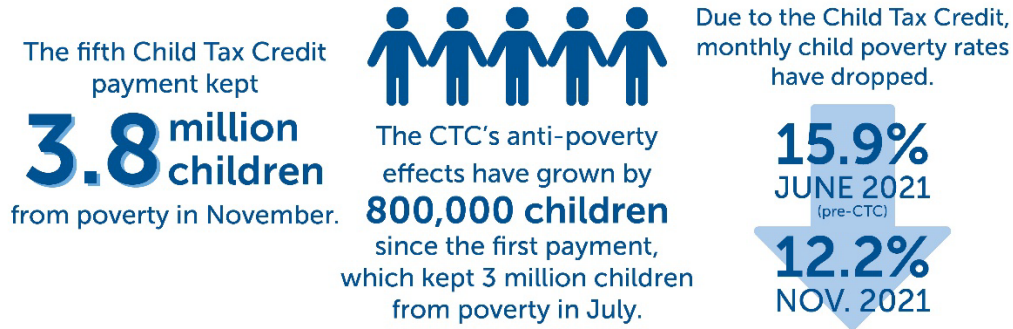
As the expanded Child Tax Credit has increased family incomes, it has also made meaningful reductions in child poverty. Prior to the American Rescue Plan policy change, the expanded Child Tax Credit was estimated to have the potential to reduce child poverty by as much as 45 percent, if all children eligible for the benefit received it (CPSP 2021; Acs and Werner 2021a; Marr et al 2021). As of the time of writing, the monthly payments have been in place for six months, but the US Census Bureau will not publish annual 2021 income and poverty data for families until autumn 2022. To provide closer to real-time poverty estimates during the pandemic, the Center on Poverty and Social Policy at Columbia University developed a framework to examine poverty rates on a monthly basis. This has been a valuable tool for assessing the impact of pandemic-era economic changes on family incomes and poverty rates, as well as the impact of pandemic-era economic relief policies as they have been introduced and expired at various points over the past year and a half (Parolin et al 2020).

The monthly poverty framework offers a particularly useful lens for tracking the impact of the Child Tax Credit rollout on child poverty. Thus far, the monthly Child Tax Credit payments have had notable anti-poverty effects. The Columbia Center on Poverty and Social Policy found that the first Child Tax Credit payment in July 2021, on its own, reduced the monthly child poverty rate by 26 percent—keeping 3 million children from poverty whose family incomes would otherwise have been below the poverty line had the payment not been in place (Parolin et al 2021b). The monthly anti-poverty impacts of the Child Tax Credit have grown over time, primarily due to the fact that the IRS has been able to reach more eligible children as the months progress. The monthly Child Tax Credit kept 3.5 million children from poverty in August 2021 (Parolin & Curran 2021); 3.4 million children from poverty in September 2021 (CPSP 2021b); 3.6 million children from poverty in October 2021 (CPSP 2021c); and 3.8 million children from poverty in November 2021 (CPSP 2021d). Over the course of five months, the total number of children kept from poverty by the Child Tax Credit payments has risen by 800,000 children, an increase of 27 percent.

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<sup>8</sup> From an analysis of de-identified balance and activity information from 1.6 million active checking account users (26 percent of which were CTC-recipient households) with at least \$12,000 in annual income prior to the pandemic (JPMC Institute 2021a).

Figure 2. The impact of the expanded Child Tax Credit on monthly child poverty



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In November 2021, the Child Tax Credit, on its own, reduced the monthly child poverty rate by 29.4 percent, compared to what it would have been in the program's absence (CPSP 2021d). Monthly poverty and annual poverty frameworks are not directly comparable<sup>9</sup>, but it is useful to identify a few additional factors why the monthly reduction in child poverty attributable to the Child Tax Credit is not currently of similar magnitude to the 40 percent or more reduction estimated annually.

As noted earlier, the 40 to 45 percent reduction in child poverty estimate is modeled on the assumption that all eligible children receive the benefit. The rollout of the monthly Child Tax Credit payments, however, has not yet achieved full take-up. Anti-poverty effects can increase further as program coverage increases, with the greatest gains to be realized for Black and Latino children (Parolin et al 2021b). In addition, the original annual estimates of the Child Tax Credit's anti-poverty potential were based on pre-pandemic data; these estimates did not account for the significant infusion of other forms of economic relief in 2021, including stimulus checks, expanded unemployment benefits, and a series of temporary and permanent increases to the SNAP program—all of which combine to alter the continuously changing baseline monthly poverty rate against which the impact of the Child Tax Credit as a standalone policy is assessed. Finally, because an annual framework captures the accumulation of different elements of the tax and transfer system available throughout the year, it can potentially see bigger annual reductions in poverty than are available within the framework of any given month. For example, Parolin et al (2020) demonstrate how a monthly poverty framework shows significant monthly poverty reductions around tax-time each year, primarily due to large lump-sum payments of the Earned Income Tax Credit (and the Child Tax Credit prior to the introduction of the monthly payments from July 2021). Because these payments arrive once a year, they do not feature as 'incoming monthly resources' in other months. In an annual framework, though, these types of once-off payments work alongside elements such as the advance monthly Child Tax Credit payments and anti-poverty effects can be stronger. As Parolin et al (2021b:8) note, a "focus on monthly poverty may, in most months, understate the poverty reduction effect of the CTC compared to its effect on annual poverty".

The official US Census release of the Current Population Survey data in autumn 2022 will reveal a more comprehensive annual picture of family income and poverty in 2021 and add to our understanding of the annual policy effects in its real-world environment, amidst the continuing pandemic and other cash relief changes. In the meantime, monthly indicators reveal the expanded Child Tax Credit to be a powerful anti-poverty tool, with its full potential to be realized as the benefit continues to reach more eligible children.

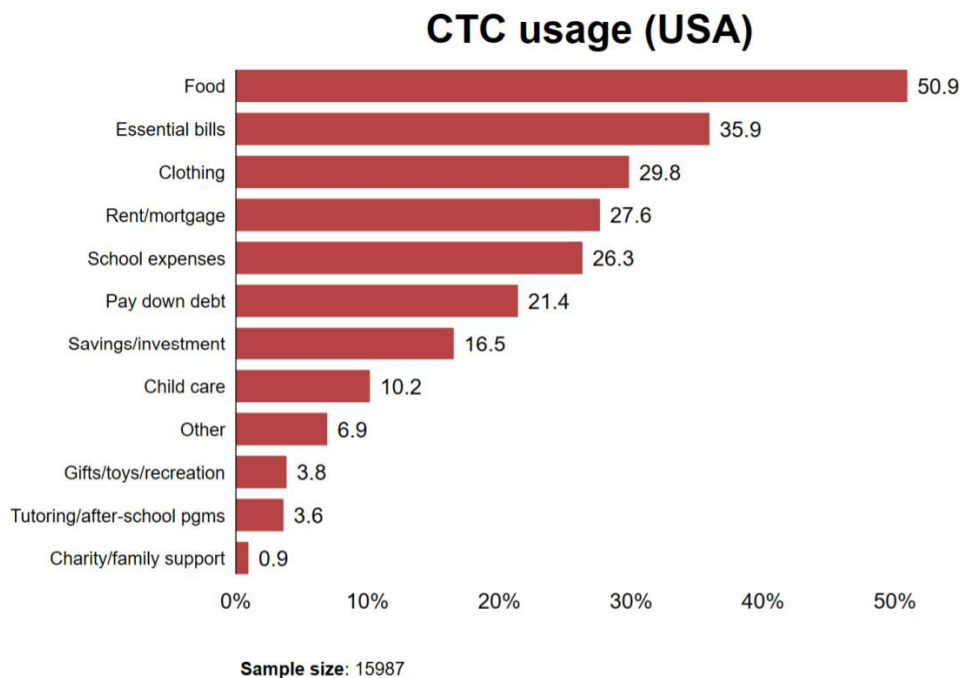
<sup>9</sup> See [text box on pg. 8](#) of the Center on Poverty and Social Policy's July 2021 monthly poverty analysis for more.



### Families are spending the Child Tax Credit on food and other basic needs

Studies indicate that the vast majority (anywhere from two-thirds to three-quarters) of families spend, rather than save, the monthly Child Tax Credit payments. Research also reveals that families spend it on basic household needs and children's essentials: the most common item is food. US Census Household Pulse data following the initial payments saw roughly three out of four families spending their Child Tax Credit payments, with the rest putting at least a portion into savings (Roll et al 2021). Figure 3 identifies the most common set of Child Tax Credit-related expenditures nationwide. Food tops the list, with half of all families in the US using their Child Tax Credit payment for this. A state-by-state analysis reveals food to also top the list in every state (bar Mississippi, where school essentials and food are essentially tied for number one) (Roll et al 2021b). These results have held steady over time; by the end of September 2021, 70 percent of families were spending the Child Tax Credit, with food still the most common use across all income groups (Karpman et al 2021).

Figure 3. Most common uses of the first two payments of the expanded Child Tax Credit



Reproduced, with permission, from [Roll et al \(2021\), p.1](#); based on analysis of US Census Household Pulse data from July 21 to August 16, 2021 of Child Tax Credit-eligible parents with annual incomes of \$150,000 or less

Overall, Child Tax Credit expenditures fall into a central set of categories: food and essential bills; debt; children's clothing; school and child care; and savings. The degree to which expenditures are balanced and spread across these areas varies by income level, age of children in the household, and seasonality (e.g. back to school time). The majority of families report that the monthly Child Tax Credit payments are an important source of support for their day-to-day expenses, with the share of families who believe so growing over time. A September 2021 national survey by the American Enterprise Institute (AEI) found that close to two-thirds (62 percent) of families across all income levels said the Child Tax Credit was 'somewhat important or very important' for meeting day-to-day expenses (Rachidi 2021). A clear majority of families with incomes up to \$100,000 in the survey identified it as a key source of day-to-day support, with families with low and moderate incomes reporting so at even greater rates (e.g. 82 percent of families below \$30,000 and 72 percent of families \$30,000 to \$60,000.) A December 2021 national NPR/Marist University (2021:12) poll, following five months of payments, saw almost 80 percent of families who received the credit confirm that it has helped their families.

The particular importance that low- and moderate-income families place on using the monthly Child Tax Credit payments to meet their basic needs is reflected in their expenditure patterns. US Census Household Pulse data from July, August, and September 2021 saw 91 percent of families with incomes of \$35,000 or less spent their Child Tax Credit on basic household needs—specifically: food, utilities, housing, clothing, and school costs (Zippel 2021). The most common use of the Child Tax Credit payments among SNAP recipients—by definition, a low-income population—is essential bills (Pilkauskas & Michelmore 2021).

Spending trends are also influenced by other household characteristics. For families with school-age children, the July and August Child Tax Credit payments coincided with back-to-school season. The US Census Pulse saw an increased likelihood of Child Tax Credit spending on school costs and children’s clothing in late August and early September 2021, with trends particularly pronounced among Black and Latino families. Families with younger children increased their use of the Child Tax Credit on child care spending at the same time (Perez-Lopez & Mayol-García 2021). Household financial data from Mastercard further confirmed that the initial Child Tax Credit payments drove notable increases in parents’ back-to-school retail spending, with apparel and department store purchases seeing the greatest activity in immediate period following payment receipt (Mastercard 2021). Back to school spending was also a clear trend among low- and moderate-income families in receipt of SNAP (Pilkauskas & Cooney 2021). These patterns are consistent with the evidence from other countries (e.g. United Kingdom and Canada) who expanded child-related income benefits in recent decades and, as a result, saw increased spending on child-related items (Gregg, Waldfogel, Washbrook 2006; Jones, Milligan, & Stabile 2015; Hammond & Xu 2021).

Between one-quarter and one-third of families across income levels saved at least a portion of their Child Tax Credit payments. US Census Household Pulse data indicates approximately one in four families put at least a portion of their initial payments into savings (Roll et al 2021). Families with higher incomes are more likely to save at least a portion of the Child Tax Credit than are families with low or moderate incomes, though many higher-income families still spend the Child Tax Credit each month. The American Enterprise Institute found that 50 percent of higher-income families<sup>10</sup> spend the monthly payments on household and/or children’s items or on household debt (Rachidi 2021) and just under half of higher-income families<sup>11</sup> with young children spend the Child Tax Credit regularly on unpaid bills and other essentials, including child care (RAPID-EC 2021c).

Savings activity may also reflect family uncertainty over the permanence of the program. 89 percent of low- and moderate-income members<sup>12</sup> of the non-profit-run savings network, SaverLife (2021d), said they knew the expanded Child Tax Credit was temporary and the majority reported that knowing this impacted how they planned to use the money. Among this group—admittedly, one that by its nature is comprised of savings-minded individuals—‘saving for emergencies’ emerged as the second most common use of the Child Tax Credit. By August 2021, savings network members who received the Child Tax Credit were 33 percent more likely to increase their savings by \$100 and 18 percent less likely to significantly reduce their savings levels compared to trends a year prior in August 2020 (SaverLife 2021c). The JPMorgan Chase Institute (2021) notes, citing Ganong et al (2020) and others, that increasing families’ ability to save is particularly beneficial for Black and Latino families with low and moderate incomes, as they often have fewer alternative assets to draw upon in times of financial need compared to their low-income White peers.

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<sup>10</sup> Here: annual incomes of \$100,000 or more.

<sup>11</sup> Here: with incomes over 400 percent of the federal poverty line.

<sup>12</sup> Here: with average annual incomes between \$25,000 and \$35,000.

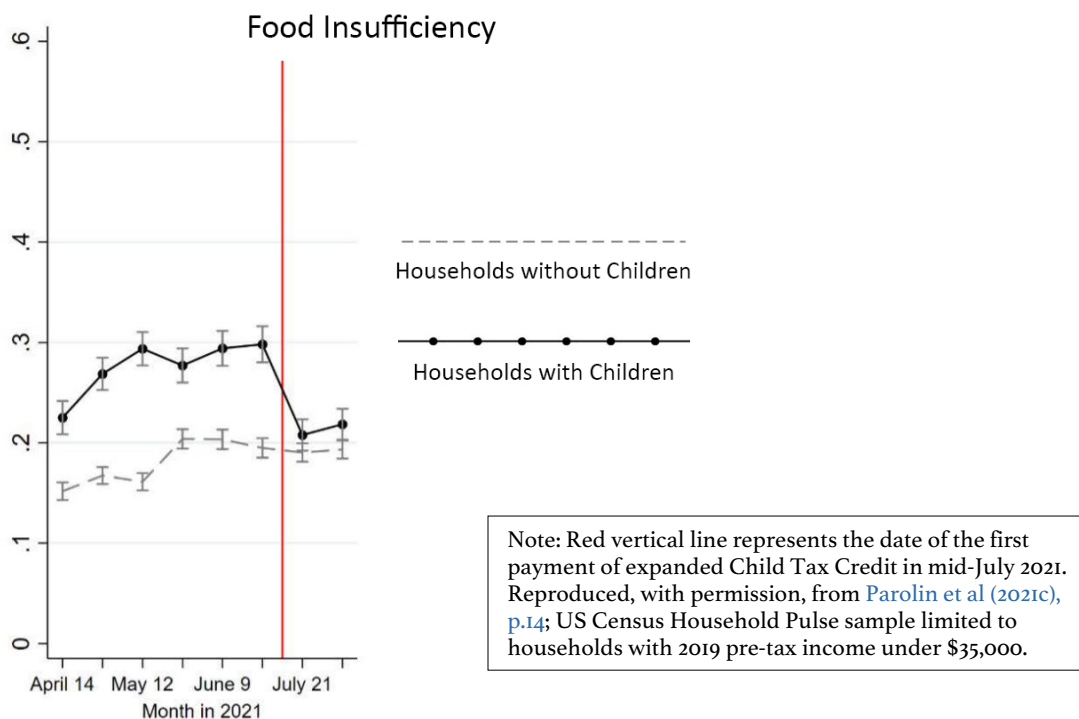
### Monthly payments are reducing food insufficiency

Families spend the Child Tax Credit first and foremost on food and the monthly payments have moved the needle on food insufficiency. Food became a defining feature of the pandemic from the start. Family food needs escalated quickly amidst widespread job losses and school and child care closures where children are often fed (Feeding America 2021). Families waiting hours in food bank lines became commonplace in the news (Kulish 2020). Food insufficiency is a measure of whether a household has enough to eat, usually within the last week or two; it is a ‘more severe condition’ than food insecurity, which is a broader term capturing worry about food running out, as well as the quality and quantity of food available (USDA 2021). Since the July rollout of the expanded Child Tax Credit, data shows that the monthly payments are meaningfully reducing family food insufficiency, particularly among children in families with low and moderate incomes.

Food insufficiency rates for families with children dropped following the first Child Tax Credit payment. During the pandemic, households with children have consistently experienced higher rates of food insufficiency than those without. But following receipt of the July payment, food insufficiency rates among families with children dropped by 24 percent (from a rate of 11 percent—or just over 1 in 10 households—to 8.4 percent, a three percentage point reduction) (Perez-Lopez 2021). Households without children saw no change over the same period.

After two months of payments, the “number of households without enough to eat dropped by 3 million or nearly one-third”—with 3.3 million fewer adults reporting that their households did not have enough to eat and 2 million fewer adults reporting that their children, specifically, did not have enough to eat (Marr, Cox, & Sherman 2021). The Center on Budget and Policy Priorities notes the important reductions for Black and Latino families, who experience food hardship at twice the rate of White families.

**Figure 4. Food insufficiency trends for low-income households with and without children, before and after the Child Tax Credit rollout**



These descriptive trends are further bolstered by an econometric analysis of the US Census Household Pulse data by the Columbia Center on Poverty and Social Policy. Holding all other family circumstances constant, this study confirms the initial Child Tax Credit payments were responsible for the downward trends in food insufficiency rates among families with children post-July. They find the strongest policy effects concentrated among families with incomes below \$35,000, concluding that the Child Tax Credit rollout has been largely effective at reducing food insufficiency among low-income Black, Latino, and White children alike. Importantly, they note that—similar to income poverty—increasing coverage of the Child Tax Credit to more eligible children is necessary to see further reductions in both food insufficiency and other forms of material hardship (e.g. financial stress or housing) (Parolin et al 2021c).

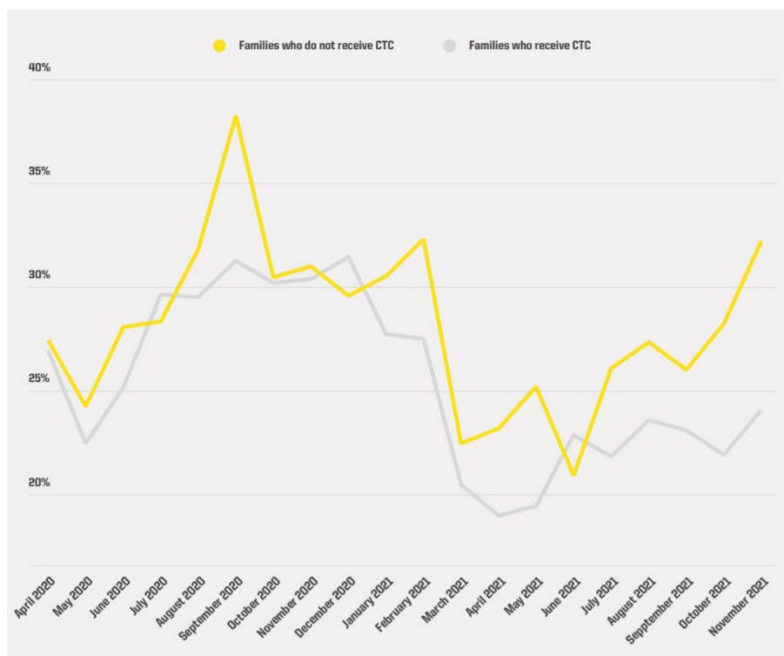
### Monthly payments may be reducing financial stress and other hardships

Survey data from the second half of 2021 indicates that the Child Tax Credit may be beginning to play a role in mitigating family financial hardship. This is an area in which the evidence base is less definitive than the more demonstrable impacts of the credit on monthly child poverty rates or food insufficiency, but may grow over time.

After the initial Child Tax Credit payment in July, households with children have been better able to cover their regular expenses. By early August, the proportion of families with children reporting it was ‘somewhat or very difficult’ to pay their usual household expenses in the prior week—as reported by the US Census Household Pulse—had declined by 2.5 percentage points, or 8 percent, while rates among households without children increased slightly over the same period (Perez-Lopez 2021). Material hardship rates—the difficulty in paying for basic needs—stabilized among families with young children who reported receiving the Child Tax Credit, while rates continued to increase among those who had not received it, as seen in Figure 5.

**Figure 5. Material hardship trends among families with children who did and did not receive the expanded Child Tax Credit**

Trend of the percent of families who experience at least one material hardship, by whether they receive the Child Tax Credit payments



Reproduced, with permission, from RAPID-EC (2021c); p.4.

An econometric analysis by the Columbia University Center on Poverty and Social Policy noted that the initial effects of the monthly payments on families' difficulties with expenses have been smaller in magnitude than the effects of the payments on food insufficiency because families spent the early payments first and foremost on food and that "measures of subjective wellbeing [may be] be more sensitive to continued receipt of monthly payments than to just the initial payments" (Parolin et al 2021c:7). In other words, this indicator may change more significantly as the monthly payments continue.

Tracking future impacts of the expanded Child Tax Credit on financial stress and hardship is of particular relevance for families with incomes low enough to qualify for other means-tested programs. Since March 2020, data collected from 5 million SNAP-recipient households who manage their food assistance benefits through a free mobile application has revealed that 40 percent of these families had reported eating less during the pandemic, 40 percent were paying rent late or unable to pay it at all, and 55 percent were borrowing to cover their monthly bills. SNAP recipients with children, a population most likely to have only become newly eligible for the expanded credit from July 2021, reported high levels of struggle in the pre-Child Tax Credit period; during the pandemic, they were more likely to be unable to pay their rent and other bills and only have enough 'money on hand to last them 1-2 days' (Propel 2021).

Once the Child Tax Credit payments began, three-quarters of SNAP-recipient parents in the survey spent at least a portion of these new funds on bills, including to prevent utility shutoffs and evictions/foreclosures. Almost all respondents (94 percent) reported the payments as very important for meeting their basic needs (Pilkaukas & Cooney 2021). Families on SNAP who received the Child Tax Credit reported that they were "more likely to think they would be able to stay in their current housing for the next 30 days; less likely to have been evicted; less likely to have slept in a shelter in the past 30 days; less likely to have under \$25 on hand; and more likely to report having everything they need in their homes" (Propel 2021). These are important short-term gains for economically vulnerable families.

However, for many families with children, the scale of their current debt and financial hardship is larger than what the monthly Child Tax Credit can provide. This makes it difficult to move broader financial hardship rates in the short-term—particularly for families with low and moderate income—through the credit alone. In the second half of 2021, 13 percent of SNAP-recipient households with children in the Propel survey still reported utility shutoffs and 72 percent of parents still owed money towards utilities and other essential bills (with close to one-third owing at least \$500 or more). As of September 2021, half of households in the SNAP survey were unable to meet their rental payments on time. Rent arrears often total a much larger sum than the typical monthly Child Tax Credit—families who are behind on housing payments owed, on average, \$3,300 as of June 2021, with families in higher cost areas or in extreme arrears, owing much more (Aurand and Threet 2021). This demonstrates the need for continuing economic relief, both in the form of regular Child Tax Credit payments in 2022 in combination with other types of financial assistance, especially related to eviction prevention and housing costs.

Nevertheless, the vast majority of families receiving the Child Tax Credit have found it a meaningful source of financial support for themselves and their children. By mid-fall 2021, a nationally representative survey of Child Tax Credit-eligible families with children on middle and low incomes (here: \$75,000 or less) saw nearly 70 percent of recipient families report that the monthly payments "made them a lot or a little less stressed about money" (Burnside 2021). Because many families have been acutely aware from the start that the expanded Child Tax Credit was a temporary policy change, their financial stress, spending and savings decisions, and hardship rates are likely to evolve as families gain clarity from Congress on whether the monthly payments will continue in 2022 and beyond.

### ***There is no evidence that indicates the monthly payments are reducing employment***

The potential impact of the Child Tax Credit expansion on parental employment has emerged as a topic of policymaker and researcher interest. While economists continue to debate the Child Tax Credit's predicted effects on parental employment based on economic theory, studies using real-world data from the last six months during which the expanded Child Tax Credit has been in place show no indication that the monthly payments are reducing employment.

Ananat et al (2021:2) summarize the crux of the theoretical debate:

Economic theory predicts ambiguous effects of the expanded CTC on parental labor force participation and employment. On one hand, the elimination of the phase-in portion of the previous CTC raises incomes while lowering the return to work, which could reduce parental labor force participation and employment. On the other hand, eliminating the phase-in, and therefore providing cash to families that are not working, may provide credit-constrained parents with resources to address barriers to employment, such as by allowing them to secure childcare or get auto repairs, which could increase labor force participation and employment. Moreover, increased aggregate demand as a result of higher incomes, particularly among populations such as low income families with children that have a high marginal propensity to consume, may have positive macroeconomic effects that contribute to higher aggregate employment (Fisher, Johnson, Smeeding, & Thompson, 2020).

Prior to the policy change in the Child Tax Credit this year, researchers have attempted to forecast the implications of such an expansion in relation to parental income, with different studies making different assumptions about the magnitude of the potential employment response. A National Academies of Science, Engineering, and Medicine panel, in their 2019 *A Roadmap to Reducing Child Poverty* study, found that a policy change similar to the expanded Child Tax Credit might reduce employment by just 150,000 workers nationwide (NASSEM 2019). A 2021 study from researchers at Stanford University, Urban Institute, and University of Michigan estimating the potential costs associated with an expanded Child Tax Credit specifically, looking at direct costs, revenue changes due to labor supply responses, and long-term tax revenue changes due to children's future earnings, also identifies a relatively small labor supply effect (Goldin, Maag, & Micheltmore 2021). The National Academies of Science (NASSEM 2019) conclusions were also been cited in [a September 2021 open letter to Congressional leadership](#)—which noted that “a universal child allowance would have a negligible effect on employment”—signed by more than 450 economists and public policy experts<sup>13</sup>. Drawing a very different conclusion, researchers from the University of Chicago suggest that the expanded Child Tax Credit could see up to 1.5 million parents exit the labor force (Corinth et al 2021; Corinth & Meyer 2021).

Ananat et al (2021:2) note that “the differences in the simulations, in short, are driven by different assessments regarding the proper size of the employment elasticities and the types of employment elasticities applied in the models”. Employment elasticities, here, refer to the degree to which employment changes in response to a policy or other change (e.g. a small elasticity assumes that policy changes result in smaller changes in employment and a larger elasticity assumes larger changes in employment).<sup>14</sup> The academic dispute over the distance between the National Academies of Science panel models and related literature and the recent Corinth et al (2021) estimate has been discussed in the press<sup>15</sup>; a [formal statement from the National Academies of Science, Engineering, and Medicine](#) in

<sup>13</sup> The author of this paper is a co-signatory.

<sup>14</sup> See Goldin, Maag, and Micheltmore (2021) for a review of existing literature on labor supply responses to other examples of income support policy changes and Winship (2021) for a discussion of the different types of potential changes in employment (e.g. changes in number of hours worked vs changes in labor market participation.)

<sup>15</sup> For example, a [Wall Street Journal letter to the editor](#), in response to earlier editorial and op-ed pieces and a [Washington Post fact checker article](#) that included statements from [two of the authors of Corinth et al \(2021\)](#), Kevin Corinth and Bruce Meyer (University of Chicago), and [the two researchers who led the A Roadmap to](#)

support of the 2019 *Roadmap* report conclusions; a December 2021 research note from Corinth and Meyer (2021); and a summary commentary from the American Enterprise Institute (Winship 2021).

However, the implementation of the Child Tax Credit over the last six months has enabled researchers to study the impacts of the expansion in the real world, as opposed to making assumptions based on other policies or theory. Using US Current Population Survey and Census Household Pulse data from mid-April through mid-September 2021 (pre- and post-monthly payment introduction), the Columbia University Center on Poverty and Social Policy has assessed the impact of the Child Tax Credit payments on employment to date and has found that there is no evidence thus far in the real-world data to support claims that the Child Tax Credit is negatively affecting employment (Ananat et al 2021).

Recent analysis of July to October 2021 Census Household Pulse data, following the introduction of the Child Tax Credit, by researchers at the Washington University of St. Louis and Appalachian State University further supports these results. They find “no significant differences in employment for low-income, middle-income, or high-income families receiving the Child Tax Credit” and “no difference in employment trends between parents and non-parents before and after Child Tax Credit payments started going out” (Roll, Hamilton, & Chun 2021b). They also note that “the rates of parents reporting they were unemployed because they had to care for children substantially decreased after the Child Tax Credit went out (from 26.0% to 19.9%)” (Roll, Hamilton, & Chun (2021:2). Both this and the Columbia study are early results and the researchers are continuing to monitor changes in the data; updated findings are expected in early 2022. Both sets of results are similar to findings from Canada, which expanded its child care benefit in 2015 and then rolled this into its new national child benefit in 2016 (the latter with a number of similarities to the expanded US Child Tax Credit, including no earnings requirement or phase-in; a higher benefit for young children; and monthly payment delivery through the tax system<sup>16</sup>). Since the 2016 Canadian expansion, researchers—looking in particular at single and married mothers’ employment—report “no evidence of a labor supply response to either of the program reforms” (Baker, Messacar, & Stabile 2021).

These results are also consistent with responses from families themselves in survey questions posed about the Child Tax Credit both before and after its rollout. A nationally representative survey of parents eligible for the Child Tax Credit asked parents in early July, just before the first monthly payment went out, how they felt the new payments might impact their work: 94 percent of parents predicted that they would work the same amount as or more than they did prior to receiving the monthly credit. Within the small number of families who predicted their work might change upon receipt, those most likely to predict they might work less were parents of infants and toddlers (Hamilton et al 2021). Following the delivery of the initial payments, the American Enterprise Institute’s survey of families saw 90 percent of parents who received the credit reporting no change to their work, with 5 percent of parents reporting working more and 5 percent of parents reporting working less<sup>17</sup> (Rachidi 2021). And a nationally representative survey of parents with incomes under \$75,000 saw one-quarter of families affirmatively report that the Child Tax Credit payments made it easier to work or work more. Black families indicated that the Child Tax Credit made it easier to work or work more at twice the rate of White families (42 percent versus 20 percent); families with lower incomes were more likely to report this than their moderate- and middle-income counterparts; and families with at least some college were more likely to report this compared to other groups (Burnside 2021).

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[Reducing Child Poverty section on potential employment effects](#): Hilary Hoynes (University of California, Berkeley) and Robert Moffitt (Johns Hopkins University).

<sup>16</sup> See Collyer et al (2020) for a comparison of the Canadian Child Benefit and an expanded US Child Tax Credit.

<sup>17</sup> Rachidi (2021) also reports 1 percent of families in their survey reporting that the credit enabled them to not work at all; this totals to more than 100 percent, likely due to rounding.

*The expanded Child Tax Credit may also generate broader economic effects*

Employment studies focus primarily on the expanded Child Tax Credit’s impact on households who receive it. As the payments reach more than 36 million households each month, though, and with the majority of families spending the payments on food and other items for household consumption, there are also likely to be broader economic effects.

The Niskanen Center examines this in terms of the economic activity the Child Tax Credit has the potential to generate at the state and local level. They project that the first twelve-month period of the new Child Tax Credit (e.g. July 2021 to July 2022) could see Child Tax Credit-related expenditures “boost consumer spending by \$27 billion, generate \$1.9 billion in revenues from state and local sales taxes, and support over 500,000 full-time jobs at the median wage” (Hammond & Orr 2021:1)<sup>18</sup>. Populous states are likely to see larger aggregate benefits, as they have more children and families in receipt of the credit, but non-metro states stand to realize the most gains on a per-capita basis and in terms of relative increases to their state gross domestic outputs (GDP).

**Figure 6. State-level economic impacts of the expanded Child Tax Credit**

**States ranked by CTC net benefit per capita & as a share of GDP**

	State	Net benefit per capita	Total benefit per capita		State	Net benefit, % of state GDP	Total benefit, % of state GDP
1	Alaska	\$417	\$859	1	Mississippi	0.98%	1.78%
2	Mississippi	\$391	\$709	2	Arkansas	0.73%	1.55%
3	Louisiana	\$377	\$725	3	Idaho	0.71%	1.80%
4	Indiana	\$369	\$807	4	Montana	0.70%	1.56%
5	South Dakota	\$368	\$819	5	Kentucky	0.70%	1.49%
6	Utah	\$366	\$929	6	Oklahoma	0.68%	1.43%
7	Oklahoma	\$354	\$742	7	West Virginia	0.68%	1.40%
8	Montana	\$354	\$782	8	New Mexico	0.68%	1.28%
9	Nebraska	\$350	\$761	9	Louisiana	0.67%	1.29%
10	New Mexico	\$347	\$653	10	Alabama	0.66%	1.38%

Reproduced, with permission, from [Hammond & Orr \(2021\), p.4.](#)

The Jain Institute also identifies a set of areas for future macroeconomic research should the Child Tax Credit expansion continue into the future. In addition to looking at any potential changes in parental employment (working more or working less), Sahm (2021) suggests future examinations of potential changes in take-home pay (due to feedback effects or tax changes associated with program financing); potential changes in business investment (due to changes in private savings or interest rates, in response to recipient decision-making, feedback effects, or deficit spending changes associated with program financing); and potential changes in parental investments in their children’s or their own education and training (due to changes in take-home pay). Sahm (2021) notes that past models, using other guaranteed income policy changes, yield “no clear picture” of what the macroeconomic effects of the expanded Child Tax Credit may yet be in these areas, but that this list offers a range of additional potential effects to consider as time and research progress. This is an area that will undoubtedly develop further over time and future updates to this research roundup will track it accordingly. As of the time of writing, there is no evidence that the expanded Child Tax Credit has reduced parental employment in its first six months of enactment.

<sup>18</sup> Hammond and Orr note they use a 1.13 multiplier in assessing the Child Tax Credit’s potential economic impact.



### ***The expanded Child Tax Credit matters for racial equity***

The expanded Child Tax Credit has been noted for its potential to make meaningful reductions in child poverty, but particularly for its potential to reduce child poverty among children of color. In the years leading up to the COVID-19 pandemic, one-third of all children in the United States were excluded from the full Child Tax Credit (Collyer, Harris, & Wimer 2019). Disproportionately affected were children of color: one out of every two Black and Latino children were left out of the full credit, compared to one out of every four White children (Collyer, Harris, & Wimer 2019). Children in single parent families, children in rural families, children in the South, Southwest, and Appalachia, younger children, and children in larger families were also all left out of the full Child Tax Credit at higher rates (Collyer, Harris, & Wimer 2019; Collyer 2019; Curran and Collyer 2020).

Because Black and Latino children were disproportionately excluded from the Child Tax Credit in its pre-reform structure, they stand to gain the most from the temporary expansion. Just prior to the rollout of the monthly payments in July 2021, however, Black and Latino children in families with low incomes were among the children identified as being at greatest risk of missing out on the expanded benefit (Cox et al 2021). Detailed administrative data on the expanded Child Tax Credit is not publicly available; nor was it for Child Tax Credit take-up prior to the current expansion (Goldin, Maag, & Michelmore 2021). As discussed earlier in the section on access and receipt, what is known is the number of payments delivered to households and children each month. The IRS was able to deliver the first monthly payment in mid-July—less than four months since passage of the American Rescue Plan—to 59.3 million children, the overwhelming majority of all those eligible. The IRS was then able to reach an additional 2 million children over the course of the first six months of delivery, concluding with 61.2 million children receiving the December 2021 monthly payment. Within the smaller group of children identified early on, though, as being at the highest risk of missing out on the monthly payments—four million children or more (Cox et al 2021)—available survey information indicates that concerns over disparities in non-receipt may be valid.

The RAPID-EC national survey of parents with young children, running continuously during the pandemic through two tax filing seasons and multiple rounds of economic stimulus payments delivered via the tax system, saw Black and Latino families less likely to anticipate receiving the new Child Tax Credit (RAPID-EC 2021b). Among SNAP-recipient families, as discussed earlier, parents with very low or no recent earnings, lower levels of education, or who speak Spanish as their primary language were consistently the most likely to report not receiving payments between July through early November (Pilkauskas & Cooney 2021; Pilkauskas & Michelmore 2021). Columbia University Center on Poverty and Social Policy analysis of the US Census Household Pulse data following the initial payments saw that self-reported receipt varied significantly by income, with lower income corresponding with lower levels of self-reported Child Tax Credit receipt (Parolin et al 2021c); an Urban Institute analysis of self-reported receipt in the same dataset through September found the lowest rates of monthly payment receipt among Hispanic/Latinx parents, American Indian/Alaska Native parents, Native Hawaiian/Pacific Islander parents, or parents who identify as more than one race, as well as adults with household incomes below \$25,000 across all racial and ethnic groups (Karpman et al 2021). It is important to note that self-reported estimates of Child Tax Credit receipt from the US Census Household Pulse are lower than the administrative total of number of children and households reached as reported by the IRS (Karpman et al 2021). As such, this information may be a more useful indicator of trends and patterns among groups with potentially lower levels of receipt than as a source for absolute receipt rates.

Receipt matters for anti-poverty gains. Estimates of the expanded Child Tax Credit's potential to reduce child poverty on an annual basis show that if all eligible children receive it, children of color could see the largest anti-poverty effects (CPSP 2021). Monthly poverty analyses that adjust for the number of children reached in each state, as reported by the IRS, currently show the monthly payments reducing poverty at a greater relative rate for White children; Black and Latino children can see greater anti-poverty gains as coverage levels increase (see Parolin et al 2021b for a more detailed discussion). But the experience of the first six months of the Child Tax Credit rollout offer valuable insight on realizing further anti-poverty effects.

Between July and November 2021, the IRS increased their monthly payment coverage by 2 million children. As a result, the anti-poverty effects of the expanded Child Tax Credit increased by 800,000 children—the credit kept 3 million children from poverty in July and kept 3.8 million children from poverty in November 2021. As coverage increased, children of color also saw greater anti-poverty gains: the first payment reduced child poverty among Black children by 21 percent in July, but the fifth payment, on its own, reduced Black child poverty by 26 percent in November. Similarly, the first payment reduced child poverty among Latino children by 25 percent in July, but the fifth payment, on its own, reduced Latino child poverty by 30 percent in November. If the monthly payments are continued through 2022, efforts to continue outreach and enrollment of communities at greatest risk of missing out on these payments can help realize even greater anti-poverty results moving forward.

In addition to an extension of the increased credit through 2022, the proposed Build Back Better legislation contains a second provision critical to racial equity for children. The bill would also make the Child Tax Credit fully refundable on a permanent basis, thereby ensuring that low- and moderate-income families can retain access to the full Child Tax Credit in the future. This would permanently close the gap that had resulted in the prior exclusion of one-third of all children and had seen Black and Latino children excluded from the credit at twice the rate of White children (Marr, Cox, Sherman 2021b; Collyer, Harris, & Wimer 2019). It would also rectify prior geographic disparities in access, whereby children in Appalachia, the South, and Southwest had been left out of the full credit at significantly higher rates than in other parts of the country (Collyer, Harris, & Wimer 2019; Collyer 2019).

### ***Conclusion***

Since the introduction of the first monthly Child Tax Credit payment in July 2021, a continuous stream of research has emerged tracking the impact of this new policy on the lives of children and their families. This roundup compiles the range of publicly available information to date and the weight of the evidence is clear: in its first six months, the expanded Child Tax Credit has shored up family finances amidst the continuing crisis, reduced child poverty and food insufficiency, increased families' ability to meet their basic needs, and has had no discernable negative effects on parental employment.

These are the immediately evident short-term effects. Longer-term research is ongoing, with researchers tracking any potential impacts of the expanded Child Tax Credit on child and family health, child nutrition, child welfare, housing, stress, debt, education, state and local economies, and more.

This roundup is a living document; findings reflect information available through mid-December 2021, but new research is released regularly and this paper will be updated in future months. The scope of potential longer-term impacts of this policy change on children and their families, particularly if the expansion is continued as proposed through the current Build Back Better legislation, may also evolve and expand over time.

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