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Members of Congress and Impacted Families Urge Congress to Expand the Child Tax Credit During Lame Duck Session

Speakers emphasized the importance of passing the expanded, monthly Child Tax Credit together with the R&D Tax Credit before year-end

Washington, DC – Today, U.S. Senators Michael Bennet (D-CO), Cory Booker (D-NJ), Sherrod Brown (D-OH), and Representatives Rosa DeLauro (D-CT-O3), Suzan DelBene (D-WA-O1), and Ritchie Torres (D-NY-15) – in collaboration with **Economic Security Project Action, Community Change Action**, and **MomsRising** – hosted an on-the-record press briefing to discuss the urgent need to restore the expanded, monthly Child Tax Credit together with the R&D Tax Credit in a bipartisan tax package before the end of the year. Monday's event also featured remarks from prominent national advocates for the Child Tax Credit, as well as impacted families reliant on the policy for keeping their families afloat amid rising costs.

Photos from the event can be found at the link **HERE** and you can see the livestream **HERE**.

"The status quo is millions of children and families in poverty, in one of the richest countries in the world. That is not an inevitability, it is a policy choice. We can choose instead to prioritize families, workers, and the bright futures of the next generation over wealthy corporations who have taken advantage of the last few years to inflate prices while they reap in record profits," **Dorian Warren, Co-President of Community Change Action said.** "When we empower people to meet their immediate needs, pay down their debts, spend on local businesses, and save for the future, we can create an economy that is better for all of us."

"Last year we passed the largest tax cut for working families, ever," said Senator Sherrod Brown (D-OH).

"We know how hard parents work – at their jobs, and at raising kids. And so often, that hard work doesn't pay

off like it should. These tax cuts have made such a difference in families' lives. They must continue. It's pretty simple - no corporate tax cuts without tax cuts for working families."

"There has not been a single program I have seen that has been as successful as the expanded, monthly Child Tax Credit," **said Representative Rosa DeLauro (CT-03).** "This provided needed financial stability to families. It helped them keep their lights on, put food on the table, and fill their gas tanks. It helped parents pay for child care, so that they could go to work and provide for their children. As families face rising costs, I believe the Child Tax Credit is the most effective tool we have to ensure they can make their ends meet. We must extend it once more, so families can have the financial stability they need not just to survive, but to thrive."

"The expanded Child Tax Credit (CTC) was a tremendous success in helping families pay for essentials like food and rent, and in bringing children out of poverty," **said Kristin Rowe-Finkbeiner, Executive Director and CEO of MomsRising.** "It had a historic impact, and Congress should not have allowed it to end. America's moms are looking to Congress to extend the expanded CTC in the FY2023 budget. Congress must not renew President Trump's corporate tax breaks without first providing tax credits for children and families."

"The expanded Child Tax Credit did exactly what we said it would – it cut childhood poverty nearly in half, reduced hunger by a quarter, and helped families with children afford rent, groceries, and basic necessities. We should have never let it expire and should not cut taxes for corporations without cutting them for families," said Senator Michael Bennet (CO). "We're calling on Congress to reinstate this lifeline before the end of the year. Expanding the Child Tax Credit is a critical step to building an economy that works for everyone, not just those at the top,"

"Common sense and empirical evidence show us that kids flourish when they live in stable homes. The child tax credit gives families the financial strength to provide a safe, stable, and nurturing environment for children, especially in a moment of economic uncertainty. That's why we must make sure that any end of the year tax extenders package includes the Child Tax Credit," said Chris Hughes, Co-Founder of Economic Security Project Action. "Eighty percent of voters agree, across the political divide: there should be no tax breaks for corporations unless Congress passes support for working families through the Child Tax Credit."

"This is a moment where we must make a lasting commitment, not just in Congress, but as a nation, to saying that not one child growing up in the richest country on the planet should be growing up in poverty. We already have the tools we need to permanently cut the child poverty rate," **said Senator Cory Booker (NJ)**. "We need a tax code that reflects our values – one that puts money in the pockets of hard-working families and extends a lifeline to those who need it most. I will not rest until the child tax credit expansion is reinstated."

"The impact of one-year of the expanded Child Tax Credit is undisputable at this point. In a few short months, childhood poverty was cut nearly in half. The expansion was a result of my CTC 6 colleagues and me not taking no for an answer," **said Congresswoman Suzan DelBene (WA-01).** "We're going to keep pushing until we reinstate the expansion and make it permanent. Every parent knows that kids don't grow up in one year. Parents deserve to have the predictability that this policy provides as they raise their families."

"My district is known to be the poorest congressional district in America and there is no single policy that would do more to lift the South Bronx out of poverty than an expansion of the child tax credit," said Rep. Ritchie Torres (NY-15). "The child tax credit would do for children what social security and Medicare did for senior citizens. It would end extreme poverty for the most vulnerable Americans by cutting child poverty in half. I am proud to be joined by my congressional colleagues and advocates like Moms Rising, Security Projection Action and Community Change Action to demand results for working families -it cannot wait."

Background on the Child Tax Credit:

This press briefing followed recent <u>statements</u> made on behalf of the White House indicating that President Biden believes "any bill that cuts taxes for a big corporation must also [...] cut taxes for working families." The <u>Congressional Progressive Caucus</u>, the <u>New Democrat Coalition</u>, and a group of <u>recently elected Representatives</u> in the House – three groups that represent nearly half of the Democratic Caucus in the House – have also sent two separate letters either urging House leadership to prioritize the enhanced Child Tax Credit and/or oppose any new tax breaks for wealthy corporations unless passed together with the expanded, monthly Child Tax Credit. These champions join hundreds of advocacy organizations involved in <u>racial justice and civil rights</u>, <u>hunger and nutrition security</u>, <u>small business interests</u>, <u>veteran and military family support</u>, and more who are all calling on Congress to revive the expanded Child Tax Credit.

For more information or for media inquiries, contact christiaan@economicsecurity.us.

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Economic Security Project Action mobilizes resources and people behind ideas that build economic power for all Americans. As an ideas advocacy organization, we legitimize our issues by supporting cutting edge research and elevating champions, win concrete policy victories for the communities that need to see change now, and provoke the conventional wisdom to shift what's considered possible. Our team of academics, organizers, practitioners and culture makers disburse grants, run issue campaigns, develop creative interventions and research products to support the field, and coordinate events to encourage investment and

action from others. For more information about the Economic Security Project Action, visit: https://economicsecurity.us/

Community Change Action is a national organization that builds the power of low income people, especially people of color, to fight for a society where everyone can thrive. We were founded in 1968 by leaders of the civil rights, labor, and anti-poverty movements.

MomsRising.org is an on-the-ground and online grassroots organization of more than a million people who are working to improve family economic security, stop discrimination against women and moms, and build a nation where businesses and families can thrive. MomsRising maintains a Spanish language website:

MamásConPoder.org. Sign up online at www.MomsRising.org — and follow us on our blog, and on Twitter and Facebook.