IRS Begins Sending Out Child Tax Credit Payments This Week

July 16, 2021 - The IRS has begun to send out monthly child tax credit payments to parents of minor children. The payments are a result of the COVID relief package passed earlier this year and will be received by about 39 million families around the country.

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The payments will be $300 per month for children five and under, and $250 per month for older children. They will be made through direct deposit to parents, on or around the 15th of each month through the rest of 2021.

Single parents making $75,000 or less, couples making $150,000 or less and head of household filers making less than $112,500 are eligible for payments. The program is currently scheduled to conclude at the end of this year.
by Jim Malmberg
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