

Prosperity Now Calls on Congress to Pass Child Tax Credit Legislation

WASHINGTON, D.C., UNITED STATES , January 17, 2024 /EINPresswire.com/ -- The following is a statement on the expansion of the Child Tax Credit (CTC) from [Marisa Calderon](#), president and CEO of [Prosperity Now](#):

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This deal represents a good step forward, and more must be done to allow us to build an equitable and just economy.”

*Marisa Calderon, president
and CEO of Prosperity Now*

“We applaud the announcement of a bipartisan deal today to revive the expansion of the Child Tax Credit (CTC). This deal represents a good step forward, and more must be done to allow us to build an equitable and just economy. If passed, the CTC expansion could help as many as 16 million additional children who are close to the poverty line, making a real difference in the lives of families who need financial support the most.

“When Congress expanded the Child Tax Credit in 2021,

child poverty fell by 46%, lifting 716,000 Black, 820,000 White, and 1.2 million Latino children and families out of poverty in just one year— a stunning achievement. It was a major success benefiting millions of children and their families, but it was only temporary. Once the Child Tax Credit was cut back, child poverty rose, and millions of children and families fell back into poverty.

“Now is the time to push ahead. We need all hands on deck to make sure Congress shows up for families and pushes this deal through. We have a real chance for Congress to give families and kids the support they need this year.”

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About Prosperity Now

Since 1979, Prosperity Now (formerly CFED) has been a persistent voice championing economic opportunity, innovating outside of and beyond existing systems to build power for all communities. We advance racial and ethnic economic justice by investing in bold new ideas, and we work deeply at both the grassroots and national level to impact the entire ecosystem. By setting goals for our economy and following through with targeted approaches based on need, we are equipped to drive forward and cement big structural solutions. Learn more at www.prosperitynow.org.

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