



HB4951 (35 ILCS 5/244 NEW)

CHILD TAX CREDIT

With the passage of HB4951, Illinois has become the 12th state in the country to instate a Child Tax Credit. The measure provides working families with low to moderate income the opportunity for additional tax relief to alleviate some of the high costs families with young children face.

WHAT IS THE EARNED INCOME TAX CREDIT?

The Illinois Earned Income Tax Credit (EITC) is a tax benefit to subsidize low to moderate income working families. The tax credit is based on taxpayers' income and number of claimed children.

WHO QUALIFIES FOR THE CHILD TAX CREDIT?

Taxpayers who receive the Illinois Earned Income Tax Credit (EITC) and have at least one qualifying child under the age of 12 years old will be eligible for the Child Tax Credit.

HOW MUCH IS THE CHILD TAX CREDIT FOR?

For the 2024 tax year, beneficiaries will receive a Child Tax Credit worth 20% of their Illinois Earned Income Tax Credit.

For the 2025 tax year and beyond, beneficiaries will receive a Child Tax Credit worth 40% of their Earned Income Tax Credit.