

# Child Tax Credit



## Quick Fact Sheet

### What is this?

Illinois has passed HB4951, establishing the Child Tax Credit. For the 2024 tax year, taxpayers who qualify for the Illinois Earned Income Tax Credit (EITC) and have a child under 12 will receive a credit worth 20% of their EITC. Starting in 2025, this credit will increase to 40% of the EITC.

### Why its Important?

The Child Tax Credit provides additional financial relief to working families with low to moderate incomes, helping to ease the high costs associated with raising young children. By expanding this credit, Illinois is supporting families in managing their financial burdens, promoting economic stability, and addressing child-related expenses more effectively.

### How You Can Help?

Help spread the word and share this information with eligible families who may benefit from the Child Tax Credit. Ensure they are aware of the new credit and understand how it could impact their financial situation. Follow us on social media to stay updated and show your support!



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