

New in 2021: Advanced Payment of Child Tax Credit

Half paid in monthly installments and half paid when you file return

Payment Month	Payment Date	Amount Per Child	
		5 & under	6-17
July	7/15/2021	\$300	\$250
August	8/13/2021	\$300	\$250
September	9/15/2021	\$300	\$250
October	10/15/2021	\$300	\$250
November	11/15/2021	\$300	\$250
December	12/15/2021	\$300	\$250

Maximum credit amount:

- Under 6 - \$3,600
- 6 through 17 - \$3,000

Phase out limitations

- Step 1: phase out of \$1,000 or \$1,600 down to \$2,000
 - MFJ/QW \$150,000
 - HH \$112,500
 - S/MFS \$75,000
- Step 2: phase out of regular \$2,000
 - MFJ \$400,000
 - Other \$200,000

Phase out: decrease \$50 for each \$1,000 over threshold.

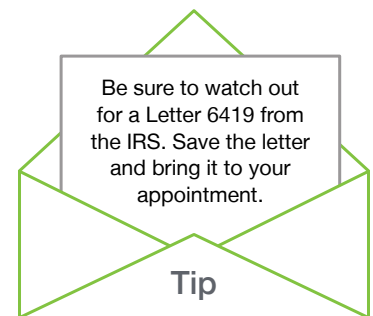
Who Qualifies?

To qualify for advance payments of the child tax credit, you (and your spouse, if you filed a joint return) must have:

- Filed a 2019 or 2020 tax return and claimed the child tax credit on the return
or
- Provided information in 2020 to receive the economic impact payment with the Non-Filers: Enter Payment Info Here tool
or
- Provided information in 2021 with the Non-Filer: Submit Your Information tool;
and
- Lived in a main home in the United States for more than half the year (the 50 states and the District of Columbia) or filed a joint return with a spouse who has a main home in the United States for more than half the year;
and
- Have a qualifying child who is under age 18 at the end of 2021 and who has a valid Social Security number;
and
- Made less than certain income limits



What happens if I get too much from my advanced payments? Do I have to repay them?



Maybe. The general rule is that if you receive advance child tax credit payments in excess of your 2021 child tax credit, you must repay the portion of the advance that exceeds your credit. However, if:

1. Your main home was in the US for more than half of 2021
and
2. Your modified adjusted gross income is at or below the amounts in the following chart

MFJ/QW	\$60,000
HOH	\$50,000
S/MFS	\$40,000

You will not have to repay any excess amount.

Click here

Child Tax Credit Update Portal

www.irs.gov/credits-deductions/child-tax-credit-update-portal

