

How are Maine families using their Child Tax Credit payments?

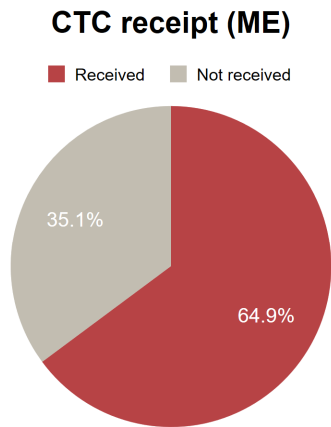
Evidence from Census Data

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The temporary expansion of the Child Tax Credit (CTC) is projected to cut American child poverty by more than half. The CTC expansion provides families with \$3,600 for every child in the household under the age of six, and \$3,000 for every child between the ages of six and 17. The vast majority of U.S. families with children are eligible for the CTC.

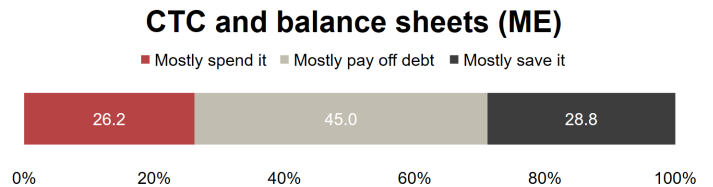
In this brief, we use data from the Census Household Pulse survey to examine how a representative sample of CTC-eligible Maine families making less than \$150,000 a year report using their CTC payments. This survey was administered between July 21st and August 16th, covering the period in which the first two CTC payments were deposited in families' bank accounts.

Key Finding 1: Almost 65% of eligible ME families received the CTC.



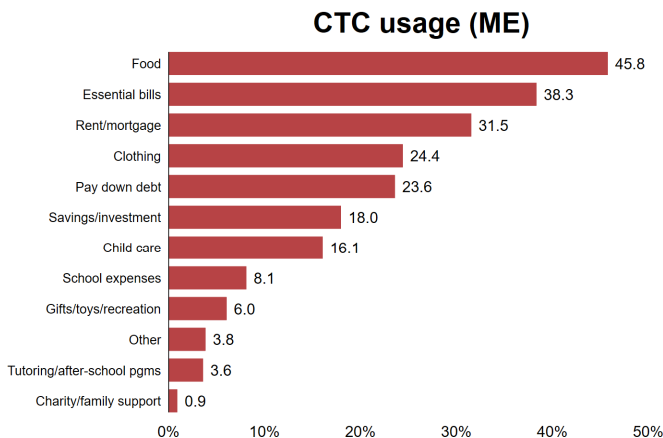
Sample size: 203

Key Finding 2: 45% of ME families reported mostly using their CTC to pay down debt, 29% mostly saved their CTC, and 26% mostly spent it.



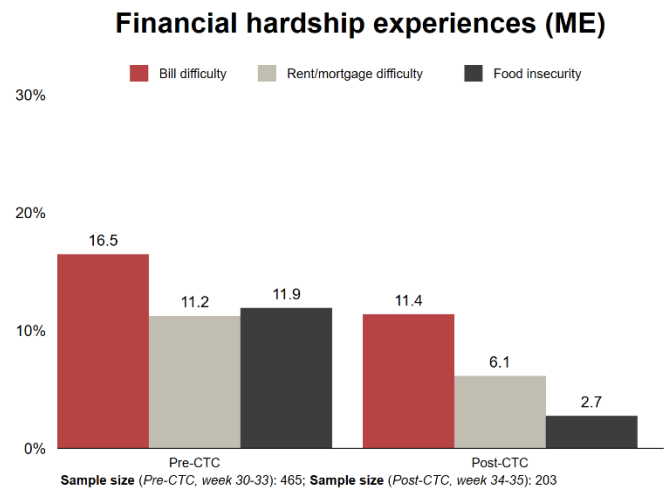
Sample size: 133

Key Finding 3: The most common uses of the CTC payments among ME families were purchasing food for their family (46%), managing bills (38%), and making their rent/mortgage payments (32%).



Sample size: 134

Key Finding 4: Eligible ME families experienced lower rates of food insecurity, trouble with bills, and difficulty with housing payments after CTC payments went out



Sample size (Pre-CTC, week 30-33): 465; Sample size (Post-CTC, week 34-35): 203