JOINT ECONOMIC COMMITTEE

CONGRESSMAN DON BEYER, CHAIRMAN



Estimates of Advance Child Tax Credit Distribution by Congressional District, Alaska

State Data

In Alaska, 154,000 children qualified for advance CTC payments in August, according to <u>data</u> from the Treasury Department. Households in the state received 83,000 payments, totaling \$38.8 million. The average payment per household was \$468.

Congressional District Data

The table below shows the Joint Economic Committee's estimates of the number of qualifying children, total number of payments, and total payment amount by congressional district in Alaska in August 2021.

District	Number of Qualifying Children	Total Number of Payments	Total Payment Amount (In Millions)
00	154,000	83,000	\$38.8

Note: Congressional district estimates are apportioned from state-level Treasury data using 2020 ACS and IRS SOI data and rounded.

Impact of Advance CTC Payments

- The expanded CTC will generate nearly \$19.3 billion in spending in local economies across the U.S. each month.
- Family finances improved significantly following the first monthly expanded CTC payments in July. Data from the Census Bureau show that following the July payments, there were <u>significant declines</u> in the share of households with children reporting financial hardship and food insufficiency.
- Families are using the expanded CTC payments to meet the needs of their household. Among those who responded to the Census Bureau's survey: 47% spent their CTC payment on food, 28% spent it on internet and other utilities, 26% spent it on school expenses, and 17% of those with at least one child under age 5 spent it on child care.