

COUNCIL OF THE DISTRICT OF COLUMBIA

THE JOHN A. WILSON BUILDING 1350 PENNSYLVANIA AVENUE, N.W. SUITE 102 WASHINGTON, D.C. 20004

ZACHARY PARKER COUNCILMEMBER, WARD 5 **COMMITTEE MEMBER**

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Statement on Tax Revision Commission's Inclusion of a Child Tax Credit in its Chairman's Mark

FOR IMMEDIATE RELEASE

January 5, 2024

Media Contact: Melissa Littlepage | mlittlepage@dccouncil.gov | 771-333-9834

WASHINGTON, DC – Councilmember Zachary Parker issued the following statement after the Tax Revision Commission's release of its <u>Chairman's Mark</u>, which contains draft proposed changes to the District's tax code:

"I am delighted that the Tax Revision Commission is poised to endorse and expand upon my proposal for a child tax credit in the District of Columbia. If enancted, the proposed child tax credit would provide families a \$1,000 refundable credit for each child 17 and under for married couples with incomes up to \$200,000 and single parents up to \$150,000, phased out gradually at higher incomes."

"The chorus of voices calling for new investments in District families also includes eight of my colleagues who co-introduced the District Child Tax Credit Amendment Act of 2023, in addition to Mother's Outreach Network, D.C. Action, the D.C. Fiscal Policy Institute, the Fair Budget Coalition, and numerous other civic organizations and individuals. District parents face unprecedented challenges, including significant increases in the price of food and housing alongside the steep costs of child care. We know from the federal government's temporary expansion of the Federal Child Tax Credit during the COVID-19 pandemic that this investment in families reduced national child poverty rates by nearly 30%, the only federal investment to ever have this signifant of an impact. It is expected that a local child tax credit would similarly reduce child poverty rates."

"The time has come for the District to adopt and fund a child tax credit. I am calling on Mayor Bowser and the Council to work together to deliver this much-needed assistance to District families in the FY 2025 budget. I invite District residents to <u>submit comments to the Tax</u>

Revision Commission in support of the child tax credit and <u>sign up to testify at the Council's upcoming hearing on January 24."</u>