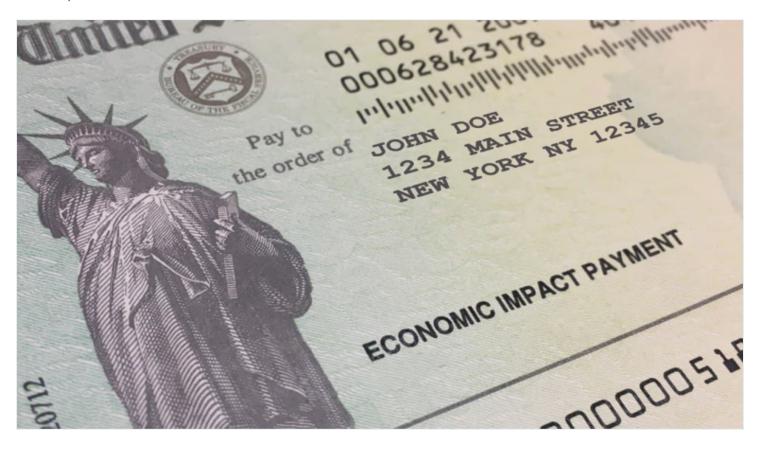
CPA

Practice **Advisor**

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

Jul. 16, 2021



Millions of American families have started receiving monthly Child Tax Credit payments from the IRS as direct deposits begin posting in bank accounts and checks arrive in mailboxes.

This first batch of advance monthly payments worth roughly \$15 billion reached about 35 million families today across the country. About 86% were sent by direct deposit.

The payments will continue each month. The IRS urged people who normally aren't required to file a tax return to explore the tools available on IRS.gov. These tools can help determine eligibility for the advance Child Tax Credit or help people file a

simplified tax return to sign up for these payments as well as Economic Impact

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

- Families will see the direct deposit payments in their accounts starting today, July 15. For those receiving payment by paper check, they should remember to take into consideration the time it takes to receive it by mail.
- Payments went to eligible families who filed 2019 or 2020 income tax returns.
- Tax returns processed by June 28 are reflected in these payments. This includes people who don't typically file a return, but during 2020 successfully registered for Economic Impact Payments using the IRS Non-Filers tool or in 2021 successfully used the Non-filer Sign-up Tool for Advance CTC, also on IRS.gov.
- Payments are automatic. Aside from filing a tax return, including a simplified return from the Non-Filer Sign-Up tool, families don't have to do anything if they are eligible to receive monthly payments.

Additional information is available on a special Advance Child Tax Credit 2021 page, designed to provide the most up-to-date information about the credit and the advance payments.

CPA Practice Advisor is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors.

© 2024 Firmworks, LLC. All rights reserved