



NEW YORK STATE SENATOR

Mark Walczyk

## SENATOR WALCZYK AND ASSEMBLYMAN RA JOIN FORCES TO STRENGTHEN CHILD TAX CREDIT AND EARNED INCOME TAX CREDIT FOR NEW YORK FAMILIES

MARK WALCZYK April 16, 2025

Senator Mark Walczyk and Assemblyman Ra have announced their collaboration on two significant pieces of legislation, as part of a comprehensive childcare package introduced in 2024. These bills aim to enhance financial support for families across New York State by increasing the child tax credit and the earned income tax credit, delivering essential assistance to those who need it most.

(S6838/A2492) proposes raising the Empire State Child Tax Credit from 33% to 45% of the federal credit. This adjustment is critical, particularly in light of the expiration of the enhanced federal child tax credit provided by the American Rescue Plan Act in 2021, which had successfully reduced child poverty rates. Unfortunately, since the expiration of this credit, child poverty rates have doubled, highlighting the urgent need for state-level intervention.

"By increasing the Empire State Child Tax Credit and allowing for advanced payments, we can provide much-needed support to families who are struggling," said Senator Walczyk. "This change will help parents cover essential expenses like food, diapers, and other necessities. We cannot allow our children to face financial hardships."

"When this tax credit was last increased in 2021, it had a direct impact on reducing child poverty levels to their lowest point on record," said Assemblyman Ra. "However, this was only a temporary measure, and my proposal would make this increased credit permanent," he concluded.

(S6839/A2498) aims to expand the Earned Income Tax Credit (EITC) for taxable years beginning in 2025, increasing it to 45% of a taxpayer's federal EITC amount. This expansion is designed to incentivize work and provide crucial support for families facing economic challenges, particularly those dealing with high childcare costs. The bill also proposes allowing taxpayers to opt for quarterly or monthly advanced payments, ensuring they have access to funds when they need them most.

"Expanding the Earned Income Tax Credit will not only encourage families to remain in the workforce but will also provide them with greater flexibility to manage their budgets," Senator Walczyk stated. "The positive impact of advanced payments during the enhanced federal child tax credit program demonstrated their effectiveness, and we must bring that success to New York."

Assemblyman Ra followed suit, stating, "All of the bills I sponsor would provide increased tax incentives for those with young children, and allow for easier access and affordability to childcare, and for early childhood education. These issues faced by young working families deserve options and the ability to keep more of their hard-earned money in their own pockets. Working New Yorkers need real relief- and we have a sensible, straightforward plan here that will deliver that relief- and we owe it to New York families to act on this now," concluded Assemblyman Ra.

Together, Senator Walczyk and Assemblyman Ra are dedicated to advocating for policies that prioritize the well-being of families and promote economic stability. These bills represent a crucial step toward ensuring that all New Yorkers have the resources they need to thrive.