

September 23, 2004

Congressman Akin Supports Adoption Tax Relief

Washington, D.C. - Today's House of Representatives passage of the Adoption Tax Relief Guarantee Act (HR 1057) will help thousands of parents "bring a child into the loving circle of family life," according to Congressman Todd Akin (R-MO).

This legislation makes important tax relief for adoptive parents permanent, thereby helping to offset the high cost of adoption. This will also aid in long term family financial planning.

"Adoption of a child by caring parents is one of the greatest acts love, and one of the greatest investments in the life of a child," said Akin, a cosponsor of the legislation and a member of the House Adoption Caucus. "Tax credits that help adoptive families are an investment which produces invaluable dividends for children and our nation's future."

The Adoption Tax Credit allows families to deduct up to about \$10,000 in qualified expenses from their taxes in the year that they adopt. Additional assistance is available to those who choose to adopt a special needs child. The legislation now awaits consideration in the Senate.