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Akin Votes to Preserve Child Tax Credit

Washington, D.C. - The U.S. House of Representatives passed a measure to preserve the \$1,000 child credit for America's families and prevent a tax increase next year. The Child Credit Preservation and Expansion Act of 2004 prevents the \$1,000 child tax credit from declining to \$700 per child in each of the next four years, \$800 in 2009 and vanishing after 2010.

"Tax relief is the single most powerful engine of our current economic recovery," said Congressman Todd Akin (R-MO) who chairs the Small Business Subcommittee on Workforce, Empowerment and Government Programs. "It is important that Congress take action to prevent an historic increase in the tax burden on American families, which is what will happen if the tax reductions that have been passed by Congress are allowed to expire."

The bill also lets more middle-income families benefit from the child credit by increasing the income level at which the credit begins to phase out from \$110,000 to \$250,000 for married couples and from \$75,000 to \$125,000 for single parents.