How are Florida families using their Child Tax Credit payments?

Evidence from Census Data

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The temporary expansion of the Child Tax Credit (CTC) is projected to cut American child poverty by more than half. The CTC expansion provides families with $3,600 for every child in the household under the age of six, and $3,000 for every child between the ages of six and 17. The vast majority of U.S. families with children are eligible for the CTC.

In this brief, we use data from the Census Household Pulse survey to examine how a representative sample of CTC-eligible Florida families making less than $150,000 a year report using their CTC payments. This survey was administered between July 21st and August 16th, covering the period in which the first two CTC payments were deposited in families’ bank accounts.

**Key Finding 1:** 60% of eligible FL families received the CTC.

**Key Finding 2:** 47% of FL families reported mostly using their CTC to pay down debt, 21% mostly saved their CTC, and 32% mostly spent it.

**Key Finding 3:** The most common uses of the CTC payments among FL families were purchasing food for their family (56%), managing bills (37%), and paying the rent or mortgage (36%).

**Key Finding 4:** Eligible FL families experienced lower rates of severe food insecurity after the introduction of the CTC, as families moved from severe to moderate food insecurity.
**Key Finding 5:** White and Hispanic FL families were most likely to receive CTC payments (62%), followed Black (57%) families.

![CTC receipt (FL), by race/ethnicity](image)

**Key Finding 6:** Black FL families were much more likely to use their CTC funds to mostly pay off debt relative to other groups, while Hispanic and white families were more likely than other groups to mostly save the CTC.

![CTC and balance sheets (FL), by race/ethnicity](image)