

Governor Phil Murphy

Governor Murphy Signs Bill Amending State Child Tax Credit, Allowing for NJ Taxpayers to Receive Relief a Year Sooner

10/4/2022

Amendment Provides for Child Tax Credit to Become Available in 2022 Tax Year

TRENTON – Governor Phil Murphy today signed S-3046/A-4640, amending the effective dates for a previously signed bill regarding state child tax credits. The original bill, S-2523, was scheduled to take effect for the 2023 tax year, making credits available to taxpayers in 2024. The bill signed today pushes that schedule forward, allowing for the tax credit to take effect for the 2022 tax year and for credits to become available to taxpayers in 2023.

“Making New Jersey more affordable for our families has been one of my highest priorities since day one,” said **Governor Murphy**. “Tax relief is critically important and this amendment will put money into the pockets of families as early as next year. I look forward to our continued progress in making New Jersey stronger, fairer, and more affordable for all of our residents.”

The child tax credit program, estimated to be a \$100 million state revenue loss for FY 2023, is available to New Jersey taxpayers with incomes of up to \$80,000 and is broken down as follows:

- Resident households with an income of **\$30,000 or less** will receive a refundable gross income tax credit of **\$500** for each child
- Resident households with an income of **\$30,000 to \$40,000** will receive a refundable gross income tax credit of **\$400** for each child
- Resident households with an income of **\$40,000 to \$50,000** will receive a refundable gross income tax credit of **\$300** for each child
- Resident households with an income of **\$50,000 to \$60,000** will receive a refundable gross income tax credit of **\$200** for each child
- Resident households with an income of **\$60,000 to \$80,000** will receive a refundable gross income tax credit of **\$100** for each child

“This will make the lives of working families more affordable and more manageable,” said **Senate President Nick Scutari**. “It will provide direct tax relief as quickly as possible to help families during challenging economic conditions. The child tax credit is part of our ongoing commitment to tax relief, financial assistance and affordability for the people of New Jersey.”

“As we work to make New Jersey more affordable, one of the best and most meaningful investments we can make is into our working families,” said **Assembly Speaker Craig J. Coughlin**. “With a new state child tax credit being delivered as intended – directly and this year – New Jersey families can rest assured that the relief they need, at a time when rising costs have stretched budgets, will be there.”

“We are keeping the promise we made to provide much needed financial relief to families in a timely way. This law will make sure that the child tax benefits are made available to families as quickly as possible,” said **Senate Majority Leader Ruiz**. “This legislation is part of an ongoing effort to address the needs of working families and strengthen the state’s childcare infrastructure.”

“As we all know, the cost of living in New Jersey can be particularly tough, especially for families trying to juggle many responsibilities, including raising, clothing and providing health care for their children,” said **Senator Andrew Zwicker**. “The enhancements of the child tax credit put in place during the COVID-19 pandemic have been a lifesaver for many working families in our state, and this legislation to extend those benefits will have a positive impact in a real and tangible way.”

“Making New Jersey affordable for working families is our top priority. This tax credit will help New Jersey families make ends meet, put food on the table and care for their families – and it will be available this year. We’re proud of our work ensuring this tax credit goes into effect in 2022 so that thousands of children and their families can see the benefits,” said **Assemblywoman Verlina Reynolds-Jackson, Assemblyman Roy Freiman, Assemblywoman Sadaf F. Jaffer, Assemblyman Paul D. Moriarty, and Assemblywoman Gabriela M. Mosquera**.

“We appreciate Governor Murphy and the Legislature prioritizing this vital tax credit for working families. The CTC is one of the most effective and direct solutions available for reducing poverty, especially among children,” said **Dena Mottola Jaborska, NJ Citizen Action Executive Director**. “This fix makes the credit more easily accessible for families who are still recovering from the economic effects of the pandemic, at a time when the cost of raising children has become prohibitively expensive for too many.”

“Working class families need help right now to keep up with rising costs, and this law will make sure the new Child Tax Credit provides immediate relief,” said **Peter Chen, Senior Policy Analyst at New Jersey Policy Perspective (NJPP)**. “Modeled off of the highly successful federal credit, this program will make the state a more affordable place to start and grow a family, especially for those with the lowest incomes. We look forward to working with the Murphy administration and lawmakers on ways to build on this credit in future years so New Jersey remains the best state to raise a child.”

“We commend Governor Murphy for taking steps to advance the timeline for the state child tax credit. This credit will impact thousands of ALICE families across New Jersey who earn above the federal poverty level but not enough to afford the basics needed to live and work in the modern economy. Eligible families would receive a much-needed financial lifeline, which can mean the heat stays on; child care is covered; rent is paid,” said **Kiran Handa Gaudioso, Chief Executive Officer, United Way of Northern New Jersey, United for ALICE**.

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