Table T15-0212
Child Tax Credit Options
Change in Individual Income Tax Revenue, 2016-2025 ($ billions)[a]
Baseline: Current Law

	Calendar Year										
	2016	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**	**2016-2025**
Baseline Benefits	56.7	56.2	49.8	49.9	49.8	49.7	49.4	49.3	49.0	48.6	508.4
Option 1: Permanent $3,000 Refundability Threshold	0.0	0.0	-10.2	-10.2	-10.2	-10.2	-10.0	-10.0	-9.9	-9.8	-80.5
Option 1 (alternate): Reduce Refundability Threshold to $0	-2.1	-2.0	-12.1	-12.0	-11.9	-11.8	-11.5	-11.4	-11.2	-11.0	-97.0
Option 2: Double the Maximum Credit from $1,000 per child to $2,000 per child	-48.7	-49.1	-43.8	-44.5	-44.8	-45.2	-45.6	-45.9	-46.1	-46.1	-459.7
Option 2a: Extra $1500 credit for children <3, current law other rules[b]	-15.8	-15.7	-12.3	-12.3	-12.3	-12.2	-12.1	-12.0	-11.7	-11.5	-127.7
Option 2a (alternate): Extra $1500 credit for children <3, plus option 1	-15.8	-15.7	-25.9	-25.9	-25.8	-25.7	-25.4	-25.2	-24.8	-24.5	-234.7
Option 2b: Increase Eligibility Age From Under 17 to Under 19	-7.3	-7.3	-5.6	-5.6	-5.5	-5.5	-5.5	-5.4	-5.3	-5.2	-58.2
Option 3: Index all CTC parameters[c]	0.0	-1.5	-2.6	-4.5	-5.9	-7.9	-9.9	-11.4	-13.5	-15.5	-72.7
Option 4: Increase Married Phaseout Threshold to Twice Single Threshold[d]	-4.6	-4.9	-5.0	-5.2	-5.3	-5.3	-5.4	-5.4	-5.4	-5.5	-52.1
Options 3 and 4 Combined	-4.6	-6.3	-7.6	-9.6	-11.1	-13.1	-15.3	-16.8	-19.0	-21.3	-124.8
Option 5: Additional $2,500 CTC, Limited Refundability[e]	-108.9	-111.1	-115.1	-117.0	-118.7	-120.4	-122.7	-124.6	-126.1	-128.1	-1192.7

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0515-1)

(a) Calendar years. Baseline is current law. Effective 01/01/2016.

(b) Create new $1,500 Young Child Tax Credit (YCTC) for children under three years old. The YCTC is calculated separately from the Child Tax Credit, using the same rules as specified for the Child Tax Credit under the proposal.

(c) Index credit amount and earnings thresholds for inflation.

(d) CTC phase out for married couples at $150,000 instead of $110,000 and for married couples filing seperately at $75,000 instead of $55,000.

(e) Additional $2,500 CTC credit with refundability limited to the sum of total income and payroll tax liabilities, including employer-side payroll tax liability. The credit does not phase-out.

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Child Tax Credit Options
Change in Individual Income Tax Revenue, 2016-2025 ($ billions)[a]
Baseline: Current Law

	Fiscal Year										
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2016-2025
Baseline Benefits	42.5	56.3	51.4	49.9	49.9	49.7	49.5	49.3	49.1	48.7	496.3
Option 1: Permanent $3,000 Refundability Threshold	0.0	0.0	-7.7	-10.2	-10.2	-10.2	-10.1	-10.0	-9.9	-9.8	-78.1
Option 1 (alternate): Reduce Refundability Threshold to $0	-1.6	-2.0	-9.6	-12.1	-11.9	-11.8	-11.6	-11.4	-11.3	-11.1	-94.3
Option 2: Double the Maximum Credit from $1,000 per child to $2,000 per child	-36.6	-49.0	-45.1	-44.3	-44.7	-45.1	-45.5	-45.8	-46.1	-46.1	-448.2
Option 2a: Extra $1500 credit for children <3, current law other rules[b]	-11.8	-15.7	-13.1	-12.3	-12.3	-12.2	-12.1	-12.0	-11.8	-11.5	-124.8
Option 2a (alternate): Extra $1500 credit for children <3, plus option 1	-11.8	-15.7	-23.3	-25.9	-25.8	-25.7	-25.5	-25.2	-24.9	-24.6	-228.5
Option 2b: Increase Eligibility Age From Under 17 to Under 19	-5.4	-7.3	-6.0	-5.6	-5.5	-5.5	-5.5	-5.4	-5.4	-5.3	-56.9
Option 3: Index all CTC parameters[c]	0.0	-1.1	-2.3	-4.0	-5.6	-7.4	-9.4	-11.1	-13.0	-15.0	-68.8
Option 4: Increase Married Phaseout Threshold to Twice Single Threshold[d]	-3.5	-4.8	-5.0	-5.2	-5.2	-5.3	-5.4	-5.4	-5.4	-5.5	-50.7
Options 3 and 4 Combined	-3.5	-5.9	-7.3	-9.1	-10.7	-12.6	-14.7	-16.5	-18.5	-20.8	-119.4
Option 5: Additional $2,500 CTC, Limited Refundability[e]	-81.7	-110.6	-114.1	-116.5	-118.3	-119.9	-122.1	-124.1	-125.8	-127.6	-1160.7

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0515-1)

(a) Fiscal years. Baseline is current law. Effective 01/01/2016.

(b) Create new $1,500 Young Child Tax Credit (YCTC) for children under three years old. The YCTC is calculated separately from the Child Tax Credit, using the same rules as specified for the Child Tax Credit under the proposal.

(c) Index credit amount and earnings thresholds for inflation.

(d) CTC phase out for married couples at $150,000 instead of $110,000 and for married couples filing seperately at $75,000 instead of $55,000.

(e) Additional $2,500 CTC credit with refundability limited to the sum of total income and payroll tax liabilities, including employer-side payroll tax liability. The credit does not phase-out.