

Braley Touts Effort to Renew and Expand Adoption Tax Credit

Written by Jeff Giertz
Friday, 13 April 2012 12:45

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Braley visits Davenport and Dubuque to discuss benefits of tax credit for families and kids

Waterloo, IA – At events in Davenport and Dubuque today, Rep. Bruce Braley (IA-01) discussed an effort he’s launching to renew and expand a tax credit for families that choose to adopt children.

When Congress returns to session next week, Braley will introduce the Making Adoption Affordable Act, a bill that will permanently expand the adoption tax credit to \$13,360 and make it refundable -- allowing more families to take full advantage of it. Unless Congress acts, the current adoption tax credit of \$12,360 will expire at the end of the year.

“Deciding to adopt a child is one of the most caring decisions a couple can make,” Braley said. “Unfortunately, it’s a decision also carries significant financial costs with it. This can be a barrier for many couples.

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“The adoption tax credit is a small investment that provides a huge return: getting more children into loving homes and out of the costly foster care system.

“When a policy puts more kids in good families and also saves taxpayers millions of dollars in the process, renewing it should be a no-brainer. Expanding the adoption tax credit makes even more sense and will help even more parents and children.”

Braley discussed the renewal and expansion of the tax credits at events today at Bethany for Children and Families in Davenport and Hillcrest Family Services in Dubuque.

The federal government partners with states to care for orphaned children. Adoption is preferable to foster care not only because it results in better outcomes for children, but because it is far less costly for taxpayers. As of 2010, foster care costs to taxpayers averaged \$47,000 per child, per year.

The adoption tax credit is a proven incentive to promote adoptions. Before its last expansion in 1998, the tax credit was claimed after only 50,400 adoptions. After expansion, in 2004, the tax credit was claimed in nearly 87,000 adoptions, representing a nearly 50 percent increase.

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