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GUAM DRT ANNOUNCES PROCESSING OF FIRST PAYMENTS FOR THE ADVANCE CHILD TAX CREDIT FOR GUAM RESIDENTS

September 21, 2021

Barrigada, GU – The Guam Department of Revenue and Taxation ("DRT") has processed the first of five installments for the Advance Child Tax Credit ("Adv CTC") for Guam residents. A total of 15,556 payments totaling $8,499,895 million were processed on Monday.

The American Rescue Plan Act of 2021 authorized the Advance Child Tax Credit. It gave mirror code territories the opportunity to elect to opt into the Advance CTC for their respective jurisdictions. If the government of Guam did not opt-in, Guam residents would have to wait until they filed their 2021 Guam income tax returns in calendar year 2022 to benefit from the enhancements to the Child Tax Credit.

The American Rescue Plan Act Advance Child Tax Credit provisions include:
- · The maximum Child Tax Credit increased to $3,600 for children under the age of 6 and to $3,000 per child for children between ages 6 and 17.
- · The credit includes children who turn age 17 in 2021.
- · Taxpayers may receive part of their credit in calendar year 2021 before filing their 2021 Guam income tax return.

"Over the last year and a half, the Department of Revenue and Taxation has administered EIP1, EIP2, EIP3, *Ayuda I Mangafa* Help for Families, and most recently, the All RISE Program," said Governor Lou Leon Guerrero. "The expanded Child Tax Credit under the American Rescue Plan is now the sixth COVID-19 related program to be successfully executed by DRT, and we are thankful for the team working tirelessly behind the scenes to get this direct aid into the hands of our people."

"We welcome the start of these automatic monthly payments, which will provide reprieve and stability for our families who may be struggling during these unprecedented times," said Lt. Governor Josh Tenorio. "As we begin to transition thousands of our school children back to in-person learning, these payments can also support their wellbeing and their studies, in addition to the economic benefits these dollars will have on our economy."

Guam DRT will be processing payments for the Advance Child Tax Credit for Guam residents as follows: September 20, 2021, September 30, 2021, October 15, 2021, November 15, 2021, and December 15, 2021.

If you have a validly filed and processed 2020 Guam income tax return or a validly filed and processed 2019 Guam income tax return where you've claimed eligible dependents and DRT has all required information for those dependents (name, social security number, date of birth, relationship), you will not have to do anything to receive the Adv CTC.

Taxpayers who qualify for the Adv CTC will have the opportunity to provide information for their eligible dependents, including adding, removing, or updating dependent information. Once DRT launches the Child Tax Credit Update Portal, you will be able to access it at www.myguamtax.com.

Eligible taxpayers who don't want to receive an advance payment of the 2021 Child Tax Credit will have the opportunity to unenroll from receiving the payments. Once you unenroll, you will not be able to re-enroll.

For the September 30, 2021 Advance Child Tax Credit payment, taxpayers will only be able to unenroll and must do so no later than September 27, 2021.   Until the Child Tax Credit Update Portal is launched, changes will only be submitted manually by using the Form 15323A GU. The Form 15323A GU must be filed at DRT's Income Tax Branch during business hours.

DRT will provide more information regarding this in future guidance. Once DRT launches the portal, it will advise the community and recommends that individuals utilize the portal as the manual filing of the Form 15323A GU may take time to process.

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