

Treasury Report: \$700 Billion of \$1 Trillion in American Rescue Plan Relief Disbursed in First Six Months

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Over \$450 billion paid directly to families and households through Economic Impact Payments, Advance Child Tax Credits, and Emergency Rental Assistance

WASHINGTON – Today the U.S. Department of the Treasury released a new report on the first six months of the department’s implementation of the American Rescue Plan. Since the law was signed by President Biden, the Treasury Department has disbursed approximately \$700 billion of the \$1 trillion in programs administered by Treasury. This includes over \$450 billion paid directly to families and households, including through more than 170 million Economic Impact Payments totaling over \$400 billion, over 106 million Child Tax Credit (CTC) payments totaling more than \$46 billion, and over 1 million payments of Emergency Rental Assistance totaling more than \$5 billion.

Treasury has also sent \$240 billion in fiscal support to state, territorial, local, and Tribal governments that is being used to fight the pandemic and accelerate the economic recovery. Over 99% of currently available State and Local Fiscal Recovery Funds are in the hands of governments across the country, who are using these resources not only to meet immediate pandemic response needs, but to make long-term investments in the recovery, equity, and prosperity of their local communities.

“While our recovery has not been without bumps, a rebound of this scale and speed was never guaranteed to happen,” said Treasury Secretary Janet L. Yellen. “From the start, the policy decisions made and executed by this administration, including the programs contained in the American Rescue Plan, were conceived to help all segments of the economy and provide much-needed relief for families struggling through the pandemic. While there’s still more work to do to ensure an equitable and strong recovery over the long-term, it’s clear six months in that President Biden’s American Rescue Plan is working.”

Over the past six months, Secretary Yellen and Deputy Secretary Wally Adeyemo have traveled the country to see American Rescue Plan programs at work. In July, Secretary Yellen traveled to Atlanta where she visited a non-profit organization helping people sign-up for the

Child Tax Credit and Emergency Rental Assistance. Last week, the Secretary participated in a [virtual White House event](#) to hear from governors, mayors and local officials leading effective Emergency Rental Assistance programs. Over the course of the summer, Deputy Secretary Adeyemo visited Emergency Rental Assistance programs in [Houston, TX](#); [Arlington, VA](#); and [Prince George's County, MD](#). In recent weeks, the Deputy Secretary visited a Connecticut Emergency Rental Assistance Program and a program run by the city of [Hartford, CT](#) where librarians are helping sign people up for to receive their advance Child Tax Credit. Tomorrow, he will travel to Yonkers, New York to visit another community-based Child Tax Credit sign-up program.

A link to the report is here: [American Rescue Plan Six Month Report](#)  .