

READOUT: Deputy Secretary of the Treasury Wally Adeyemo Highlights American Rescue Plan Investments and Build Back Better Act in Nevada

November 29, 2021

LAS VEGAS — Today, Deputy Secretary of the Treasury Wally Adeyemo visited with families in Nevada to discuss how families are benefiting from the expanded and monthly Child Tax Credit (CTC) from the American Rescue Plan and how the Build Back Better Act will cut costs for millions of Americans.

In the morning, Deputy Secretary Adeyemo joined Rep. Steven Horsford (NV-04) at Acelero Head Start, a Head Start provider in Nevada, for a roundtable discussion with recipients of the CTC and community organizations that have helped qualifying families learn about and sign up for the benefit. At the roundtable, Deputy Secretary Adeyemo heard from a mother about how the monthly tax relief has helped her cover essential costs. In November, the IRS issued payments to more than 353,000 Nevada families covering more than 595,000 children and totaling more than \$155 million. The Build Back Better Act, which passed the House of Representatives and is under consideration by the Senate, would extend this monthly relief through 2022 and make it permanently fully refundable, ensuring the neediest families will receive the full credit for the long-term. Roundtable participants stressed that passing this legislation is critical to help raise their children.

Following the CTC roundtable, Deputy Secretary Adeyemo and U.S. Representative Steven Horsford (NV-4th District) participated in a small business roundtable at the William U. Pearson Community Center where they heard local chambers of commerce, small business owners, and industry leaders discuss how they are utilizing resources and funding provided through the American Rescue Plan to keep their doors open as the economy recovers from the pandemic. Small businesses in Las Vegas were hit hard during this economic crisis, and minority-owned small businesses in Nevada and across the country were hit especially hard. Deputy Secretary Adeyemo highlighted how Treasury is working to ensure that critical relief funding is reaching the small businesses that need it. He also discussed how the \$10 billion State Small Business Credit Initiative program will help provide capital for investments to

small businesses and entrepreneurs. This, along with the provisions included in the Bipartisan Infrastructure Bill and the Build Back Better Act, will generate strong investments in communities across America.

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