

# NEED EXTRA CASH?

## WISCONSIN AND FEDERAL EARNED INCOME TAX CREDITS

You may be eligible for both Wisconsin and federal earned income tax credits if you worked any time in 2019 or 2020. You may be able to get a combined total of state and federal credits up to:

- **\$6,660** if you have three or more children and family income less than \$50,954 (single), \$56,844 (married).
- **\$5,920** if you have two children and family income less than \$47,440 (single), \$53,330 (married).
- **\$3,584** if you have one child and family income less than \$41,756 (single), \$47,646 (married).
- **\$538** if you have no children and family income less than \$15,820 (single), \$21,710 (married).

More detailed information can be found at <https://www.irs.gov/credits-deductions/individuals/earned-income-tax-credit> and <https://www.revenue.wi.gov/Pages/Individuals/eic.aspx>.

**NOTE: All earned income tax credits are not necessarily counted as income when determining an individual's eligibility or benefit amount for Wisconsin Works (W-2), Job Access Loans, Emergency Assistance, Refugee Cash Assistance, Transform Milwaukee Jobs, Transitional Jobs, Wisconsin Shares Child Care Subsidy, FoodShare, Wisconsin Medicaid, BadgerCare Plus, Family Planning Only Services, and Caretaker Supplement. Please check with your program for details.**

## FEDERAL CHILD TAX CREDIT

You may be eligible for a maximum federal tax credit of up to **\$2,000** per dependent child under age 17. This tax credit lowers the amount of income tax you owe, and if the amount of the tax credit is greater than the amount of income tax you owe, you may be able to receive an additional Child Tax Credit. More detailed information can be found at <https://www.irs.gov/help/ita/is-my-child-a-qualifying-child-for-the-child-tax-credit>.

## FEDERAL CHILD AND DEPENDENT CARE CREDIT

You may be able to claim the Child and Dependent Care Credit if you paid work-related expenses for the care of children, adult dependents, or an incapacitated spouse. The maximum credit is **\$3,000** for one dependent and **\$6,000** for more dependents. The credit depends on family income and the amount of qualified care expenses. More detailed information can be found at <https://www.irs.gov/taxtopics/tc602.html>.

## WISCONSIN HOMESTEAD CREDIT

You may be eligible for a maximum tax credit of up to **\$1,168** if you were a Wisconsin resident for all of 2020, owned or rented a dwelling, and had a household income less than \$24,680 for 2020. Individuals are not eligible for the Homestead Credit if they received a W-2 payment in every month of 2020. More detailed information can be found at <https://www.revenue.wi.gov/Pages/Individuals/homestead.aspx>.

**NOT SURE IF YOU ARE ELIGIBLE FOR THESE TAX CREDITS?  
NEED HELP TO FIND OUT?  
NEED FREE TAX RETURN PREPARATION ASSISTANCE?**

Starting **February 1, 2021**, you can get **free tax help** by contacting a Volunteer Income Tax Assistance (VITA) site. VITA sites are generally located at community centers, libraries, schools, shopping centers, and other convenient locations. To find a local VITA site, call 1-800-906-9887 or visit <https://irs.treasury.gov/freetaxprep/>. For other questions about filing federal income taxes, call 1-800-829-1040.

**NOTICE! Some tax preparation companies offer money up front to individuals seeking tax refunds but charge high interest rates and fees to access the money. You might lose much of your tax refund due to the high interest rates and fees. Please read and understand all documents before signing any agreement. VITA sites are free and have electronic tax filing, which can result in a speedier tax return.**