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tax credits.

Nov. 07, 2019



With the tax filing season quickly approaching, the Internal Revenue Service recommends taxpayers take time now to determine if they are eligible for important tax credits.

This is the second in a series of reminders to help taxpayers Get Ready for the upcoming tax filing season. The IRS recently updated its [Get Ready page](#) with steps to take now for the 2020 filing season.

## Earned Income Tax Credit

The [Earned Income Tax Credit](#) (EITC) is a refundable federal income tax credit for

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Taxpayers can use the [EITC Assistant](#) to find out if they are eligible for EITC, determine if their child or children meet the tests for a qualifying child and estimate the amount of their credit.

## Child Tax Credit

Taxpayers can claim the Child Tax Credit if they have a qualifying child under the age of 17 and meet other qualifications. The maximum amount per qualifying child is \$2,000. Up to \$1,400 of that amount can be refundable for each qualifying child. So, like the EITC, the Child Tax Credit can give a taxpayer a refund even if they owe no tax.

The qualifying child must have a valid Social Security number issued before the due date of the tax return, including extensions. For tax year 2019, this means April 15, 2020, or if a taxpayer gets a tax-filing extension, Oct. 15, 2020.

The amount of the Child Tax Credit begins to reduce or phase out at \$200,000 of modified adjusted gross income, or \$400,000 for married couples filing jointly.

## Credit for Other Dependents

This credit is available to taxpayers with dependents for whom they cannot claim the Child Tax Credit. These include dependent children who are age 17 or older at the end of 2019 or parents or other qualifying individuals supported by the taxpayer.

[Publication 972](#), Child Tax Credit, available now on [IRS.gov](#), has further details and will soon be updated for tax year 2019.

## Education Credits

Two credits can help taxpayers paying higher education costs for themselves, a spouse or dependent. The American Opportunity Tax Credit (AOTC) and the Lifetime

Learning Credit (LLC) are claimed on [Form 8863](#), Education Credits. The AOTC is

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determine if they can claim any of these credits. The IRA also provides answers to general questions on filing status, claiming dependents, filing requirements and other topics.

Start with IRS.gov for help that includes tools, filing options and other services and resources. Taxpayers increasingly use IRS.gov as their first resource for tax matters. Information in languages other than English is available under the language tab on IRS.gov.

[Filing electronically](#) is easy, safe and the most accurate way to file your tax return. There are a variety of free electronic filing options for most taxpayers including using IRS [Free File](#) for taxpayers with income below \$66,000, or Fillable Forms for taxpayers who earn more. Taxpayers who generally earn \$56,000 or less can have their return prepared at a [Volunteer Income Tax Assistance site](#). [Tax Counseling for the Elderly sites](#) offer free tax help for all taxpayers, particularly those who are 60 years of age and older.

The [Let Us Help You](#) page on IRS.gov features links that take users to information and resources on a wide range of topics.

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