

Working Family Credit for Tax Year 2010

Taxpayer with No Children

Credit = 1.9125% of the first \$5,990 of earned income.

Credit reduced by 1.9125% of earned income or AGI, whichever is greater, in excess of \$7,480 (\$10,610 for married-joint returns).

Maximum credit: \$115

Taxpayer with One Child

Credit = 8.5% of the first \$8,970 of earned income, *plus*
8.5% of earned income over \$15,650 but less than \$17,430.

Credit reduced by 5.73% of earned income or AGI, whichever is greater, in excess of \$19,540 (\$22,670 for married-joint returns).

Maximum credit: \$914

Taxpayer with Two or More Children

Credit = 10% of the first \$12,600 of earned income, *plus*
20% of earned income over \$19,260 but less than \$21,770.

Credit reduced by 10.3% of earned income or AGI, whichever is greater, in excess of \$23,180 (\$26,310 for married-joint returns).

Maximum credit: \$1,762

7/29/10