

Working Family Credit for Tax Year 2012

Taxpayer with No Children

Credit = 1.9125% of the first \$6,220 of earned income.

Credit reduced by 1.9125% of earned income or AGI, whichever is greater, in excess of \$7,770.

Maximum credit: \$119

Taxpayer with One Child

Credit = 8.5% of the first \$9,320 of earned income, *plus*
8.5% of earned income over \$16,270 but less than \$18,120.

Credit reduced by 5.73% of earned income or AGI, whichever is greater, in excess of \$20,310.

Maximum credit: \$949

Taxpayer with Two or More Children

Credit = 10% of the first \$13,090 of earned income, *plus*
20% of earned income over \$20,020 but less than \$22,630.

Credit reduced by 10.3% of earned income or AGI, whichever is greater, in excess of \$24,100.

Maximum credit: \$1,831

7/17/12