

Working Family Credit for Tax Year 2016

Taxpayer with No Children

Credit = 2.10% of the first \$6,310 of earned income.

Credit reduced by 2.01% of earned income or AGI, whichever is greater, in excess of \$8,300 (\$13,840 for married-joint returns).

Maximum credit: \$133

Taxpayer with One Child

Credit = 9.35% of the first \$11,350 of earned income.

Credit reduced by 6.02% of earned income or AGI, whichever is greater, in excess of \$21,620 (\$27,160 for married-joint returns).

Maximum credit: \$1,061

Taxpayer with Two or More Children

Credit = 11% of the first \$18,610 of earned income.

Credit reduced by 10.82% of earned income or AGI, whichever is greater, in excess of \$25,640 (\$31,180 for married-joint returns).

Maximum credit: \$2,047

8/18/16