

March 31, 2014

Working Family Credit for Tax Year 2013

Taxpayer with No Children

Credit = 1.9125% of the first \$6,380 of earned income.

Credit reduced by 1.9125% of earned income or AGI, whichever is greater, in excess of \$7,970 (\$13,310 for married-joint returns).

Maximum credit: \$122

Taxpayer with One Child

Credit = 8.5% of the first \$9,560 of earned income, *plus*
8.5% of earned income over \$16,690 but less than \$18,580.

Credit reduced by 5.73% of earned income or AGI, whichever is greater, in excess of \$20,830 (\$26,170 for married-joint returns).

Maximum credit: \$973

Taxpayer with Two or More Children

Credit = 10% of the first \$13,430 of earned income, *plus*
20% of earned income over \$20,530 but less than \$23,210.

Credit reduced by 10.3% of earned income or AGI, whichever is greater, in excess of \$24,720 (\$30,060 for married-joint returns).

Maximum credit: \$1,879