

Working Family Credit for Tax Year 2020

Taxpayer with No Children

Credit = 3.90% of the first \$7,270 of earned income.

Credit reduced by 2.0% of earned income or AGI, whichever is greater, in excess of \$8,870 (\$14,810 for married-joint returns).

Maximum credit: \$284

Taxpayer with One Child

Credit = 9.35% of the first \$12,150 of earned income.

Credit reduced by 6.0% of earned income or AGI, whichever is greater, in excess of \$23,150 (\$29,080 for married-joint returns).

Maximum credit: \$1,136

Taxpayer with Two Children

Credit = 11% of the first \$19,920 of earned income.

Credit reduced by 10.5% of earned income or AGI, whichever is greater, in excess of \$27,450 (\$33,380 for married-joint returns).

Maximum credit: \$2,191

Taxpayer with Three or More Children

Credit = 12.5% of the first \$20,330 of earned income.

Credit reduced by 10.5% of earned income or AGI, whichever is greater, in excess of \$27,750 (\$33,690 for married-joint returns).

Maximum credit: \$2,541