

More families than ever may qualify for the Earned Income Tax Credit this year, including those hit hard by tough economic times that can use a financial boost.

IRS is organizing a special EITC Awareness Day on Friday, Jan. 29, to try to reach out to taxpayers eligible for the credit. Scores of events will be held across the country to help people claim the credit.

“We know that approximately one out of four families who qualify for the EITC fail to claim it,” said IRS Spokesperson Christopher Miller. “That means families are leaving hundreds of dollars on the table. We know every dollar counts and we’re trying to reach out to all eligible taxpayers to help ensure they get the credit they deserve.”

This year, changes in the law mean more money for larger families. Families with three or more qualifying children can receive a maximum of \$5,657. In addition, married couples filing a joint tax return can earn up to \$48,279 and claim the credit if they have three or more qualifying dependents. This top income threshold has increased from \$41,646 last year with two qualifying dependents.

Last year nearly 118,000 taxpayers claimed the EITC in Nebraska. More than \$226 million in this credit was claimed on those income tax returns.

Taxpayers should know that this credit is refundable. In other words, you may owe no taxes but you can still be paid the credit. You must file a tax return, however, in order to claim the credit.

More information on the Earned Income Tax Credit can be found at <http://www.eitc.irs.gov>. In addition, there is a web site calculator that will allow you to determine if you qualify for the credit by just answering a few simple questions. You will find the Earned Income Tax Credit Assistant at <http://www.irs.gov/individuals/article>.