

## EARNED INCOME CREDIT (EIC) 2006

	Federal	State
<b>Eligibility</b>	<ul style="list-style-type: none"> <li>- Workers with 1 child and earning less than \$32,001 (\$34,001 if married);</li> <li>- Workers with 2 or more children and earning less than \$36,348 (\$38,348 if married)</li> <li>- Childless workers (age 25-64) earning less than \$12,120 (\$14,120 if married)</li> </ul>	<ul style="list-style-type: none"> <li>- Working residents of Wisconsin with 1 child and earning less than \$32,001 (\$34,001 if married);</li> <li>- Working residents of Wisconsin with 2 or more children and earning less than \$36,348 (\$38,348 if married);</li> <li>- No state EIC for childless couples</li> </ul>
<b>Amounts</b>	<ul style="list-style-type: none"> <li>- One child -- up to \$2,747</li> <li>- More than one child -- up to \$4,536</li> <li>- Childless workers -- up to \$412</li> </ul>	<ul style="list-style-type: none"> <li>1 child -- up to \$110</li> <li>2 children -- up to \$635</li> <li>3 or more children -- up to \$1,950</li> </ul>
<b>Advance Payment Option</b>	<ul style="list-style-type: none"> <li>- Complete W-5 forms and return to employer.</li> <li>- Receive portion of EIC as part of regular paycheck -- remainder at end of tax year.</li> <li>- Advance NOT available for workers without children.</li> </ul>	<ul style="list-style-type: none"> <li>- No advance option.</li> </ul>
<b>Features</b>	<ul style="list-style-type: none"> <li>- It's a refundable tax credit.</li> <li>- Working families can get money back even if they own NO income tax.</li> <li>- Must file tax return to receive.</li> </ul>	<ul style="list-style-type: none"> <li>- Refundable credit</li> <li>- Must file State tax return to receive refund.</li> </ul>
<b>Forms</b>	<ul style="list-style-type: none"> <li>- Schedule EIC</li> <li>- Form 1040 or 1040A <b>not</b> 1040EZ</li> <li>- Married couples must file jointly.</li> <li>- Childless workers <u>can</u> use the 1040EZ Form.</li> </ul>	<ul style="list-style-type: none"> <li>- WI tax form 1 or 1A</li> <li>- Need federal EIC amount from Schedule EIC</li> </ul>
<b>Help / Information</b>	<ul style="list-style-type: none"> <li>- IRS: 1-800-TAX-1040</li> <li>- VITA: (Volunteer Income Tax Assistance) January - April 15 (check local library or IRS for nearest site).</li> <li>- <a href="http://www.uwex.edu/ces/econ">http://www.uwex.edu/ces/econ</a> (Including eligibility, benefits, procedures, VITA locations, and more)</li> </ul>	<ul style="list-style-type: none"> <li>- Regional Wisconsin Department of Revenue Office: Milwaukee State Office Building 819 N. 6th Street, Milwaukee, WI 414-277-4000 Appleton (414) 832-2727 Eau Claire (715) 836-8211</li> <li>OR</li> <li>- Wisconsin Department of Revenue 4638 University Ave. Madison, WI 53702 (608) 266-2772 / (608) 266-2486</li> <li>- <a href="http://www.uwex.edu/ces/econ">http://www.uwex.edu/ces/econ</a></li> </ul>

NOTE: Earned income credit should not affect W-2 and other benefits. A person must have had a job or been self-employed during the year to receive this credit.