

2023 Tax Year Credit Information for Families

(for taxes due April 2024)



These charts provide information about tax credits that you may be eligible for as you file your 2023 taxes. While care has been taken to provide you with accurate information, please note that CCSA staff are not tax experts. We hope you find this information helpful. Enclosed you will also find a list of VITA tax filing sites, which may be able to provide you with free tax filing services. Please feel free to contact our office if we can be of further assistance with any of your childcare needs.



Type of Credit	Description	Requirements for Child(ren) being Claimed	Amount of Credit or Refund	Income Eligibility Limits	Forms and Documents to Refer to
Federal Credits (1-800-829-1040) or http://www.irs.gov/individuals					
Child Tax Credit (CTC)	Refundable maximum credit (up to \$1,600) that families may claim for each qualifying child, in addition to the CDCTC.	Under age 17	\$2,000 per child and \$500 for each non-child dependent	\$200,000 (filing single) \$400,000 (married filing jointly). Partial credit for income over thresholds.	IRS Form 1040 and Schedule 8812
Child & Dependent Care Tax Credit (CDCTC)	Non-refundable credit for work-related child care expenses. Expenses cannot exceed \$3,000 for 1 child or \$6,000 for 2+ children. <i>(will need care provider's SS# or EIN#).</i>	Under age 13	1 Child: 20-35% of expenses, up to \$3,000 2+ Children: 20-35% of expenses, up to \$6,000	No eligibility limits, but amount of credit will depend on income level.	IRS Form 2441 and Publication 503
Earned Income Tax Credit (EITC)	Refundable credit available to low-to moderate-income, working individuals and families.	Under age 19, or under age 24 & a full-time student, or have permanent and total disability, Valid SSN	1 Child: up to \$3,995 2 Children: up to \$6,604 3+ Children: up to \$7,430	Single w/1 Child: \$46,560 w/2 Children: \$52,918 w/3+ Children: \$56,838 Married Filing Jointly w/1 Child: \$53,120 w/2 Children: \$59,478 w/3+ Children: \$63,398 *Investment income of more than \$11,000 = ineligible	IRS Form 1040 or 1040A and Publication 596
North Carolina Credits (1-877-252-3052) www.dorn.com					
Child Tax Credit	Non-refundable state credit for each child claimed as a dependent on your federal tax return.	Any child for whom a federal child tax credit was allowed.	\$100 per child \$125 per child	\$50,000 (filing single) \$100,000 (married filing jointly) \$20,000 (filing single) \$40,000 (married filing jointly)	Form D-400TC, Line 14a & 14b
Affordable Care Act: www.healthcare.gov					
Premium Tax Credit (PTC)	A refundable credit that helps eligible individuals and families cover the premiums for their health insurance purchased through the Health Insurance Marketplace. Financial Assistance to help people buy health insurance www.healthcare.gov enroll between 11/1/24-12/15/24 for 2025 health plan.	No Age Limit	***Under American Rescue Plan and extended by Inflation Reduction Act, subsidy-eligible enrollees pay the following percentages of their income, after the subsidy is applied, Income up to 150% of poverty = 0% 150% to 200% = 0% to 2% 200% to 250% = 2% to 4% 250% to 300% = 4% to 6% 300% to 400% = 6% to 8.5% 400% of poverty or higher = 8.5%	Family of four - household incomes between \$30,000 - \$120,000 <i>(Lawfully present immigrants whose household income is below 100% FPL and are not otherwise eligible for Medicaid are eligible for tax subsidies through the Marketplace if they meet all other eligibility requirements can qualify for Premium Tax Credits.)</i>	Form-8962 (you will receive 1095-A statement in the mail, which is required to file Federal Income Taxes)

Notes: *IRS-sponsored Volunteer Income Tax Assistance (VITA) Sites provide free tax help to people with low-to-moderate- income (generally, \$64,000 and below). Call the IRS' free hotline at 1 -800-906-9887 to locate a VITA site near you. You can also visit <http://irs.treasury.gov/freetaxprep/>.

**Individuals with income below \$79,000 can use the Free File Program with free tax prep software. Visit <http://freefilealliance.org/> to learn more.

***Adjusted percentage by income after the subsidy is applied <https://www.healthinsurance.org/>