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TAXPAYER *Tips*

IRS: Check Out These Tax Benefits for Parents

ANNAPOLIS, Md. (February 16, 2017) -- Taxpayers with children may qualify for certain tax benefits. Parents should consider child-related tax benefits when filing their federal tax return:

- **Dependent.** Most of the time, taxpayers can claim their child as a dependent. Use the [Interactive Tax Assistant](#) to help determine who can be claimed as a dependent. Taxpayers can generally deduct \$4,050 for each qualified dependent. If the taxpayer's income is above a certain limit, this amount may be reduced. For more on these rules, see [Publication 501](#), Exemptions, Standard Deduction and Filing Information.
- **Child Tax Credit.** Generally, taxpayers can claim the Child Tax Credit for each qualifying child under the age of 17. The maximum credit is \$1,000 per child. Taxpayers who get less than the full amount of the credit may qualify for the Additional Child Tax Credit. Use the [Interactive Tax Assistant](#) to determine if a child qualifies for the Child Tax Credit. For more information, see [Schedule 8812](#) and [Publication 972](#), Child Tax Credit.
- **Child and Dependent Care Credit.** Taxpayers may be able to claim this credit if they paid for the care of one or more qualifying persons. Dependent children under age 13 are among those who qualify. Taxpayers must have paid for care so that they could work or look for work. Use the [Interactive Tax Assistant](#) to determine if a child qualifies for the Child Tax Credit. See [Publication 503](#), Child and Dependent Care Expenses, for more on this credit.
- **Earned Income Tax Credit.** Taxpayers who worked but earned less than \$53,505 last year should look into the EITC. They can get up to \$6,269 in EITC. Taxpayers may qualify with or without children. Use the 2016 [EITC Assistant tool](#) at IRS.gov or see [Publication 596](#), Earned Income Tax Credit, to learn more.

EITC and ACTC Refunds. Because of new tax-law change, the IRS cannot issue refunds before Feb. 15 returns that claim the [Earned Income Tax Credit](#) (EITC) or the [Additional Child](#)

[Tax Credit](#) (ACTC). This applies to the entire refund, even the portion not associated with these credits. The IRS will begin to release EITC/ACTC refunds starting Feb. 15. However, the IRS expects the earliest of these refunds to be available in bank accounts or debit cards during the week of Feb. 27, as long as there are no processing issues with the tax return and the taxpayer chose direct deposit. Read more about [refund timing for early EITC/ACTC filers](#).

- **Adoption Credit.** It is possible to claim a tax credit for certain costs paid to adopt a child. For details, see [Form 8839](#), Qualified Adoption Expenses.
- **Education Tax Credits.** An education credit can help with the cost of higher education. Two credits are available: the [American Opportunity Tax Credit](#) and the [Lifetime Learning Credit](#). These credits may reduce the amount of tax owed. If the credit cuts a taxpayer's tax to less than zero, it could mean a refund. Taxpayers may qualify even if they owe no tax. Complete [Form 8863](#), Education Credits, and file a return to claim these credits. Taxpayers can use the [Interactive Tax Assistant tool](#) on IRS.gov to see if they can claim them. Visit the IRS's [Education Credits](#) web page to learn more on this topic. Also, see [Publication 970](#), Tax Benefits for Education.
- **Student Loan Interest.** Taxpayers may be able to deduct interest paid on a qualified student loan. They can claim this benefit even if they do not itemize deductions. Use the [Interactive Tax Assistant](#) to determine if interest paid on a student or educational loan is deductible. For more information, see [Publication 970](#).
- **Self-employed Health Insurance Deduction.** Taxpayers who were self-employed and paid for health insurance may be able to deduct premiums paid during the year. See [Publication 535](#), Business Expenses, for details.

Get related forms and publications on IRS.gov.

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