

Child Care Credit Calculation is Shown

FEDERAL CHILD CARE TAX CREDIT CALCULATION

Last Name: Smith	2011	
	<u>John</u>	<u>Mary</u>
Filing Status	Single	Hd Hsld
Qualifying Children (Under Age 13)	0	1
Annual Eligible Child Care Expense	\$0	\$3,000
<small>(Excludes Employer Provided Child Care and Reimbursements Under Company Sponsored Pre-Tax Spending Plans)</small>		

FEDERAL CHILD CARE CREDIT

Line numbers are from 2010 Federal Form 2441

Line 30: Maximum Allowed Expense <small>(\$3,000 for 1 or \$6,000 for 2 or more)</small>	0	3,000
Line 3: Maximum Eligible Child Care Expense <small>(This excludes any Pre-Tax Spending Plan Reimbursements)</small>	0	3,000
Line 34 and 3: Allowed Expenses	0	3,000
Line 4: Earned Income	0	30,000
Line 7: Federal AGI	0	55,000
Line 8: Credit %	0%	20%
Line 9: Federal Child Care Credit	\$0	\$600

(Credit % is based on Line 7 and is applied to smaller of Lines 3 or 4 – No Credit if Mar, Sep)

Credit Actually Used Reflecting Taxes Payable and Other Non-Refundable Credits <small>(View Federal Tax Calculation to determine how child care credit may not be used in low income situations)</small>	0	600
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MONTHLY AMOUNTS

Total Child Care Expenses	0	250
Federal Child Care Credit	0	(50)
Net Child Care Expenses	0	200

Federal Child Care Credit %						
FED AGI			FED AGI			
<u>From</u>	<u>To</u>	<u>CR %</u>	<u>From</u>	<u>To</u>	<u>CR %</u>	
0	15,000	35	29,001	31,000	27	
15,001	17,000	34	31,001	33,000	26	
17,001	19,000	33	33,001	35,000	25	
19,001	21,000	32	35,001	37,000	24	
21,001	23,000	31	37,001	39,000	23	
23,001	25,000	30	39,001	41,000	22	
25,001	27,000	29	41,001	43,000	21	
27,001	29,000	28				
			Above 43,000		20	

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