



Extension

UNIVERSITY OF WISCONSIN-MADISON

2020 Tax Credits: Get the credit you deserve!

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2020 Tax Year	Do I Qualify?	Maximum Credit	Qualifying Children*	2020 Earnings	Tax Forms Needed
Earned Income Tax Credit (federal)	Worked in 2020 and qualifying child/children (if any) lived with you at least 6 months in 2020	\$6,660	3 or more	Up to \$50,954 (\$56,84 married filing jointly)	Federal tax return (Form 1040) and Schedule EIC
		\$5,920	2 children	Up to \$47,440 (\$53,330 married filing jointly)	
		\$3,584	1 child	Up to \$41,756 (\$47,646 married filing jointly)	
		\$538	No children	Up to \$15,820 (\$21,710 married filing jointly) <i>must be 25-64 years old</i>	
Earned Income Tax Credit (Wisconsin)	Worked in 2020 and qualifying child/children lived with you at least 6 months in 2020	34% of federal EIC	3 or more	Workers with qualifying children who claim the federal EIC are eligible for the Wisconsin EIC	Wisconsin tax return (Form 1)
		11% of federal EIC	2 children		
		4% of federal EIC	1 child		
Child Care Tax Credit (federal)	Worked in 2020 and had a qualifying child living with you at least 6 months in 2020**	\$2000 per child		Earned at least \$2,500 in taxable income	Federal tax return (Form 1040) and Form 8812
Homestead Credit (Wisconsin)	Lived in Wisconsin for all of 2020 and are over 18 years old***	\$1,168	N/A	Less than \$24,680 (plus \$500 for each dependent living with you more than half of 2020)	Wisconsin Schedule H or H-EZ and Rent Certificate if you are a renter

*A qualifying child is your child, step child, grandchild, niece, nephew, sibling, or authorized foster child. For the EIC, children must be under 19, or under 24 if fulltime student, or any age if disabled; for the Child Credit they must be under 17 at the end of 2020, and in most cases must have lived with you at least half of 2020, and you must have provided at least half of their support in 2020. All children must have valid Social Security Numbers.

**For the Child Tax Credit, noncustodial parents with a divorce agreement allowing them to claim the child as a dependent do not have to live with the child for 6 months.

***You must have at least some earned income in 2020 or be disabled or be at least 62 years old to claim the Wisconsin Homestead Credit.

This document provides an educational overview of the federal and Wisconsin tax credits, and does not constitute tax advice.

For more information, see fyi.extension.wisc.edu/eitc/