



Extension

UNIVERSITY OF WISCONSIN-MADISON

2021 Tax Credits: Get the credit you deserve!

<https://finances.extension.wisc.edu/article-topic/saving-on-taxes/>

2021 Tax Year	Do I Qualify?	Maximum Credit	Qualifying Children*	2021 Earnings For the federal EITC only, if your 2021 income is less than your 2020 income, you may use either your 2020 or 2021 earnings to determine your EITC.	Tax Forms Needed
Earned Income Tax Credit (federal)	Worked in 2021 and qualifying child/children (if any) lived with you at least 6 months in 2021	\$6728	3 or more	Up to \$51,464 (\$57,414 married filing jointly)	Federal tax return (Form 1040) and Schedule EIC
		\$5980	2 children	Up to \$47,915 (\$53,865 married filing jointly)	
		\$3618	1 child	Up to \$42,158 (\$48,108 married filing jointly)	
		\$1502	No children	Up to \$21,430 (\$27,830 married filing jointly) <i>usually must be 19-64 years old; students must be at least age 24</i>	
Earned Income Tax Credit (Wisconsin)	Worked in 2021 and qualifying child/children lived with you at least 6 months in 2021	34% of federal EIC	3 or more	Most 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)	Had a qualifying child living with you at least 6 months in 2021**	\$3000 per child 6 or older, and \$3600 per child under age 6		No minimum earnings	Federal tax return (Form 1040) and Form 8812
Homestead Credit (Wisconsin)	Lived in Wisconsin for all of 2021 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 2021)	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 18, or under 24 if fulltime student, or any age if disabled; for the Child Credit they must be under 18 at the end of 2021, and in most cases must have lived with you at least half of 2021, and you must have provided at least half of their support in 2021. 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 2021 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 <https://finances.extension.wisc.edu/article-topic/saving-on-taxes/>



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