

1-Aug-11

Child-Related Tax Credits, 2000-2013

Year	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<i>Child Tax Credit</i>														
Maximum credit	\$500	\$600			\$1,000					\$500				
Refundable?	No [1]	Up to 10 percent of earnings over -- \$10,000    \$10,350    \$10,500			Up to 15 percent of earnings over -- \$10,750    \$11,000    \$11,300    \$11,750    \$8,500    \$3,000    \$3,000    \$3,000    \$3,000					No [1]				
<i>Child and Dependent Care Tax Credit</i>														
Max Expenses per child	\$2,400 (\$4,800 max)			\$3,000 (\$6,000 max)					\$2,400 (\$4,800 max)					
Max Credit Rate	30% (income < \$10,000)			35% (income < \$15,000)					30% (income < \$10,000)					
Min Credit Rate	20% (income > \$28,000)			20% (income > \$43,000)					20% (income > \$28,000)					

[1] Generally, the credit is non-refundable. However, a family with three or more children gets a refundable child credit to the extent that the employee share of Social Security taxes plus individual income taxes exceeds its Earned Income Tax Credit up to the amount of the full child credit.

Sources: IRS, Instructions for Form 1040, Form 2441, and Form 8812, various years; H.R. 1, American Recovery and Reinvestment Act of 2009; and IRS Revenue Procedure 2011-12.