

**From the desk of
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The Earned Income Tax Credit

The earned income tax credit is a benefit for working people with low and moderate incomes.

To qualify taxpayers must meet certain requirements and file a tax return even if they do not owe taxes or aren't required to file.

Review Eligibility

- Taxpayers who worked and earned less than \$53,930 may qualify.
- Filers should review EITC eligibility rules if their household income or family situation has changed.
- Taxpayers may qualify for EITC this year even if they didn't in the past.
- Taxpayers must file a federal income tax return claiming the credit.

Taxpayers Should Understand the Rules Before They Claim EITC

- Taxpayers who are married and file a separate return will not qualify for the EITC.
- Filers must have a Social Security number valid for employment for themselves, their spouse if they are married, and any qualifying child listed on their tax return.
- Taxpayers must have earned income. This may include earnings from working for someone else as an employee or being self-employed.
- Filers may be married or single, and with or without qualifying children to qualify.
- For a child to qualify they must have lived with the taxpayer for more than six months in 2017.
- In addition the child must meet the age, residency, relationship and joint return rules to qualify.
- Filers who do not have children must also meet the age, residency and dependency rules.
- U.S. Armed Forces members serving in a combat zone have special rules that apply.

The Credit Can Lower Tax Owed or Result in a Refund

The EITC could be worth up to \$6,318 for qualified taxpayers.

EITC-Related Refunds Expected in Taxpayer Bank Accounts Starting February 27

- By law if a taxpayer claimed either the EITC or Additional Child Tax Credit, the IRS will not issue the refund before mid-February.
- This applies to the entire refund, even the portion not associated with these credits.
- The IRS expects the earliest of these refunds to be available in taxpayer bank accounts or on debit cards starting on February 27, 2018.
- This is if the taxpayer chose direct deposit and there are no other issues with the tax return.

We here at Muffoletto & Company believe that the more informed you are in regards to the rules and regulations that affect you the more we can be of service to you.

**Should you have questions relating to any tax or financial matters call at
(818) 346-2160,
or you can visit us on the web at
[www.petemcpa.com!](http://www.petemcpa.com)**

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