

CHILDCARE IS MORE **AFFORDABLE THAN EVER!**

CHILD & DEPENDENT CARE TAX CREDIT NOW PROVIDES A TAX CREDIT OF UP TO **50% OF CHILDCARE COSTS, DEPENDING ON YOUR INCOME.**

Tax benefits available to families are increased for 2021.

MAXIMUM AMOUNT of childcare expense that can be claimed:





50%

Tax credits can equal up to **50% OF YOUR CHILDCARE EXPENSE** up to the maximum allowance.



MORE FAMILIES are now **ELIGIBLE** for the Child & Dependent Care Tax Credit.



Families making up to \$125,000 qualify for the **full 50% Child & Dependent** Care Tax Credit.



CASH REFUND

If the credit is more than a family owes in taxes this year, the family may be eligible for a cash refund!



A family has an Adjusted Gross Income of \$125,000/year They have 1 child in childcare Annual childcare expenses are \$8,000 or more THEY WILL RECEIVE A \$4,000 TAX CREDIT FOR THEIR EXPENSES.

This material has been prepared for informational purposes only, and is not intended to provide, and should not be relied on for, tax, legal or accounting advice. You should consult your own tax, legal and accounting advisors before engaging in any transaction and to determine whether you qualify for this tax credit.