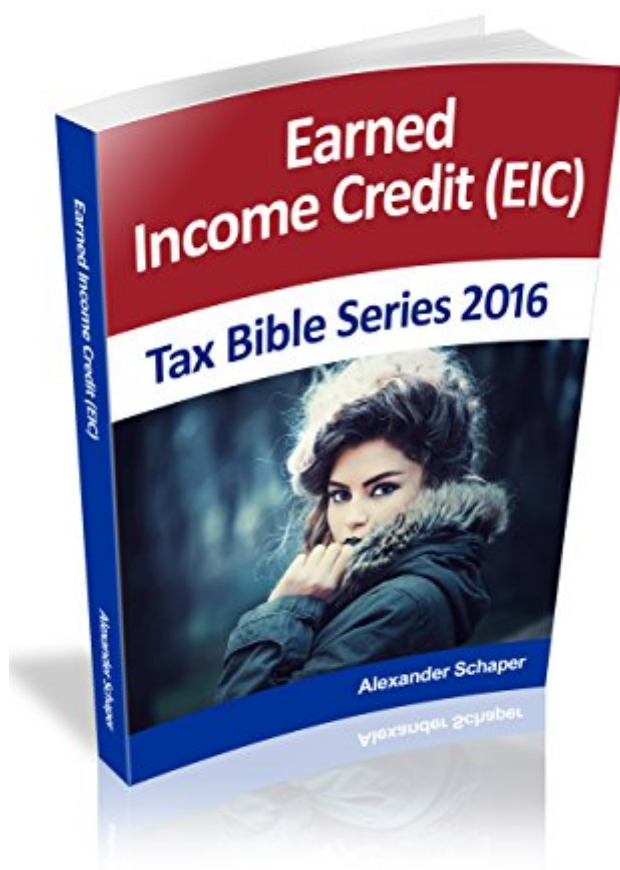


The book was found

Earned Income Credit 2016: Tax Bible Series 2016



Synopsis

What is the EIC? The earned income credit (EIC) is a tax credit for certain people who work and have earned income under \$52,427. A tax credit usually means more money in your pocket. It reduces the amount of tax you owe. The EIC may also give you a refund. Can I Claim the EIC? To claim the EIC, you must meet certain rules. These rules are summarized in Table 1.

Table 1. Earned Income Credit in a Nutshell

First, you must meet all the rules in this column. Second, you must meet all the rules in one of these columns, whichever applies. Third, you must meet the rule in this column.

Chapter 1. Rules for Everyone

Chapter 2. Rules If You Have a Qualifying Child

Chapter 3. Rules If You Do Not Have a Qualifying Child

Chapter 4. Figuring and Claiming the EIC

1. Your adjusted gross income (AGI) must be less than:
 - \$46,997 (\$52,427 for married filing jointly) if you have three or more qualifying children,
 - \$43,756 (\$49,186 for married filing jointly) if you have two qualifying children,
 - \$38,511 (\$43,941 for married filing jointly) if you have one qualifying child, or
 - \$14,590 (\$20,020 for married filing jointly) if you do not have a qualifying child.
2. You must have a valid social security number.
3. Your filing status cannot be Married filing separately.
4. You must be a U.S. citizen or resident alien all year.
5. You cannot file Form 2555 or Form 2555-EZ (relating to foreign earned income).
6. Your investment income must be \$3,350 or less.
7. You must have earned income.
8. Your child must meet the relationship, age, residency, and joint return tests.
9. Your qualifying child cannot be used by more than one person to claim the EIC.
10. You cannot be a qualifying child of another person.
11. You must be at least age 25 but under age 65.
12. You cannot be the dependent of another person.
13. You cannot be a qualifying child of another person.
14. You must have lived in the United States more than half of the year.
15. Your earned income must be less than:
 - \$46,997 (\$52,427 for married filing jointly) if you have three or more qualifying children,
 - \$43,756 (\$49,186 for married filing jointly) if you have two qualifying children,
 - \$38,511 (\$43,941 for married filing jointly) if you have one qualifying child, or
 - \$14,590 (\$20,020 for married filing jointly) if you do not have a qualifying child.

Do I Need This Publication? Certain people who file Form 1040 must use Worksheet 1 in this publication, instead of Step 2 in their Form 1040 instructions, when they are checking whether they can take the EIC. You are one of those people if any of the following statements are true for 2014.

- You are filing Schedule E (Form 1040).
- You are reporting income from the rental of personal property not used in a trade or business.
- You are reporting income on Form 1040, line 21, from Form 8814 (relating to election to report child's interest and dividends).
- You are reporting an amount on Form 1040, line 13, that includes an amount from Form 4797.

If none of the statements above apply to you, your tax form instructions may have all the information you need to find out if you can claim the EIC and

to figure the amount of your EIC. You may not need this publication. But you can read it to find out whether you can take the EIC and to learn more about the EIC. Do I Have To Have A Child To Qualify For The EIC? No, you can qualify for the EIC without a qualifying child if you are at least age 25 but under age 65 and your earned income is less than \$14,590 (\$20,020 if married filing jointly). See chapter 3. How Do I Figure the Amount of EIC? If you can claim the EIC, you can either have the IRS figure the amount of your credit, or you can figure it yourself. To figure it yourself, you can complete a worksheet in the instructions for the form you file. To find out how to have the IRS figure it for you, see chapter 4. How Can I Quickly Locate Specifici

Book Information

File Size: 867 KB

Print Length: 61 pages

Simultaneous Device Usage: Unlimited

Publisher: irspubs.com (December 24, 2015)

Publication Date: December 24, 2015

Sold by: Digital Services LLC

Language: English

ASIN: B019SSFA5Y

Text-to-Speech: Enabled

X-Ray: Not Enabled

Word Wise: Enabled

Lending: Not Enabled

Enhanced Typesetting: Enabled

Best Sellers Rank: #1,117,745 Paid in Kindle Store (See Top 100 Paid in Kindle Store) #164 in Kindle Store > Kindle eBooks > Business & Money > Taxation > Personal #442 in Books > Business & Money > Taxation > Personal #3835 in Kindle Store > Kindle Short Reads > 90 minutes (44-64 pages) > Business & Money

Customer Reviews

The gurus of taxation deliver again, as they strive to save you money and keep you on the right tracks when it comes to getting your tax affairs in order. In this book they again use all their combined knowledge to help you understand your tax obligations better. It could easily be read in one sitting, but additionally could be used as a handy source of reference, whenever you think of something which you may have previously discounted as being important. All bases covered again.

Another outstanding publication in the sometimes complex world of tax.

[Download to continue reading...](#)

Earned Income Credit 2016: Tax Bible Series 2016 Passive Income: Learn How To Make Money Online And Become Financially Free (Passive Income, Passive Income Online, Passive Income Streams, Passive Income ... Passive Income Streams, Make Money Book 1) Passive Income: The Little Secrets of Passive Income (passive income ideas, passive income streams explained, passive income secrets): How You Can Create Passive Income With Little Or No Money At All How to get every Earned Value question right on the PMP[®] Exam: 50+ PMP[®] Exam Prep Sample Questions and Solutions on Earned Value Management (EVM) (PMP Exam Prep Simplified) (Volume 1) How to get every Earned Value question right on the PMP[®] Exam: 50+ PMP[®] Exam Prep Sample Questions and Solutions on Earned Value Management (EVM) (PMP[®] Exam Prep Simplified Book 1) Improve Your Credit Score: How to Remove Negative Items from Your Credit Report and Raise Credit Ratings: Step-by-step Credit Repair Guide PASSIVE INCOME: TOP 7 WAYS to MAKE \$500-\$10K a MONTH in 70 DAYS (top passive income ideas, best passive income streams explained, smart income online, proven ways to earn extra income) Credit Repair Ninja (A 5 Minute Guide) - 21 Ways To Fix Your Credit Score Lightning Fast - 2016: How To Fix Your Bad Credit Score In 30 Days Or Less Passive Income: Definitive Beginner's Guide to Quit Your Day Job Through Multiple Income Streams (Passive Income Online, Make Money, Passive Income Secrets Book 1) Passive Income: Make Money Online With Multiple Streams Of Income (Passive Income Online, Make Money Online, Step by Step Guide to Create Passive Income) Credit Scoring Secrets (Credit Repair): How To Raise Your Credit Score 100 Points In 100 Days RAPID RESULTS Credit Repair Credit Dispute Letter System: Credit Rating and Repair Book Improve Your Credit Score: How to Remove Negative Items from Your Credit Report and Raise Credit Ratings Credit Repair Ninja (A 5 Minute Guide) - 21 Ways To Fix Your Credit Score Lightning Fast: How To Fix Your Bad Credit Score In 30 Days Or Less J.K. Lasser's Your Income Tax 2017: For Preparing Your 2016 Tax Return J.K. Lasser's Your Income Tax 2016: For Preparing Your 2015 Tax Return Tax Guide for Business Expenses 2016: Tax Bible Series 2016 Tax Guide for Corporations 2016: Tax Bible Series 2016 Selling Real Estate Without Paying Taxes: Capital Gains Tax Alternatives, Deferral vs. Elimination of Taxes, Tax-Free Property Investing, Hybrid Tax ... Paying Taxes: A Guide to Capital Gains) Small Business Tax Deductions Revealed: 29 Tax-Saving Tips You Wish You Knew (For Self-Employed People Only) (Small Business Tax Tips Book 1)

[Dmca](#)