

H.F. 1620

As amended (H1620A1)

Subject Working family credit; taxpayers without children

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Overview

H.F. 1620 expands the working family credit for families without qualifying children. The table below compares the credit under current law and under the bill. The bill does not make substantive changes to the credit for other taxpayers; it simply rebases the numbers for tax year 2019.

Working Family Credit Parameters under Current Law and H.F. 1620 Taxpayers without Qualifying Children, Tax Year 2019

	Current Law	H.F. 1620
Credit rate	2.1%	4.0%
Maximum earned income credit may be claimed against	\$6,640	\$7,500
Maximum credit	\$139	\$300
Phaseout threshold (unmarried taxpayers)	\$8,730	\$11,500
Phaseout threshold (married taxpayers)	\$14,570	\$17,340
Phaseout rate	2.01%	3.3%
Income at which credit is fully phased out (unmarried taxpayers)	\$15,667	\$20,591
Income at which credit is fully phased out (married taxpayers)	\$21,507	\$26,431



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