



NEW YORK STATE SENATOR

Frank Padavan

Padavan Reminds Taxpayers About The Earned Income Tax Credit

FRANK PADAVAN February 3, 2010

| ISSUE: **EITC (EARNED INCOME TAX CREDIT)**

New York State Senator Frank Padavan (Queens) reminded all taxpayers throughout Northeast Queens to see if they're eligible for the federal Earned Income Tax Credit (EITC) when they file their federal tax return this tax season. Padavan's call is part of a national public awareness campaign aimed at informing taxpayers about the EITC. .

The EITC was created in 1975 to help low to moderate income federal taxpayers. For the 2009 federal tax year, a family with three or more children could claim a maximum credit of \$5,657; \$5,028 for a family with two children; \$3,043 for a family with one child and \$457 for a taxpayer with no children. Taxpayers with an earned income of \$48,279 or less in wages could qualify to claim the EITC for their 2009 tax return. You must file a return-whether you are required to or not-to claim the credit.

The Internal Revenue Service (IRS) estimates that 25 percent of eligible taxpayers overlook their own eligibility for the EITC when they file their tax return. According to the IRS, more than 60 percent of all federal tax returns that include EITC claims are filed during February.

"As we progress toward the April 15th deadline, many Queens residents are starting to file their federal tax returns," Padavan said. "With many families facing deep strain on their

household finances, knowing the best way to maximize any benefits from their tax return is especially important. That starts by knowing if you are eligible for the federal Earned Income Tax Credit (EITC). I would encourage everyone to examine their own return in relation to the criteria to claim this credit.”

Padavan noted that the IRS will be providing free tax preparation assistance at various location throughout Northeast Queens now through April 15th. Information on locations, dates and times can be located at Senator Padavan’s website at www.padavan.nysenate.gov at the IRS Tax Assistance link. In order for a taxpayer to determine their EITC and adequately prepare their tax return the IRS suggest the following information:

- Photo identification
- Valid Social Security Card for the taxpayer, spouse and dependents
- Birth dates for primary, secondary and dependents on tax returns
- Current year’s tax package
- Wage and earning statements From W-2, W-2G, 1099-R, from all employers
- Interest and dividend statements from banks (Forms 1099)
- A copy of last year’s federal and state tax returns
- Bank routing and account numbers for direct deposit
- Other important information related to income and expenses
- Total paid for day care and day care provider’s ID number