



NEW YORK STATE SENATOR

Simcha Felder

Senator Felder Saves Tax Payers Money

SIMCHA FELDER February 1, 2019

| ISSUE: **CHILD AND DEPENDENT CARE TAX CREDIT, CHILD CARE**

Senator Simcha Felder led a successful effort to increase the NYS Child and Dependent Care Tax Credit. Passed as part of the 2017-18 New York State Budget, the increased tax credit is now available for the 2018 tax year to help New York taxpayers with their childcare expenses. 200,000 New York families are expected to qualify for the increased tax relief saving them a combined \$47 million annually.

“Many New York families have more than two children, so why should the tax credit stop at two?” said Senator Felder. “By expanding the child care tax credit, we are making it easier for middle-class parents to work and raise a family in New York.”

Senator Felder’s legislation expanded the tax credit in two important ways. Under the new parameters, the tax credit can now cover up to 5 children, instead of just 2, and increases the expenses you can claim. The average credit amount nearly doubled for middle class families.

Taxpayers are eligible to claim the Child and Dependent Care Tax Credit to help offset the costs of caring for a child under the age of 13, a disabled spouse or a disabled dependent.

“As every parent knows, raising children can get very expensive, very quickly. The expansion of this tax credit allows parents to keep more of their hard-earned money, period,” concluded Senator Felder.

To learn more about eligibility and claims you can visit the New York State Tax Department's website at https://www.tax.ny.gov/pit/credits/child_and_dependent_care_credit.htm