

EITC & CTC Comparison Chart TY 2023

EITC				CTC
Income				
Income Limits and Credit Amount				
Children	Single	Married	EITC up to:	Must earn more than \$2,500 Credit up to \$2,000 per child (up to \$1,600 is refundable) Investment income – no limits
None	\$17,640	\$24,210	\$600	
1	\$46,560	\$53,120	\$3,995	
2	\$52,918	\$59,478	\$6,604	
3 or more	\$56,838	\$63,398	\$7,430	
Investment income – less than \$11,000				
Sources of income				
Wages, salary, tips, employer-based disability, self-employment earnings, military combat pay, union strike benefits				
Taxpayer ID Number				
Valid Social Security number (SSN) that permits work in the U.S. for tax filer, spouse, and children. (Exception: workers with an SSN can claim the EITC for workers without children if their child doesn't have an SSN.)			<ul style="list-style-type: none"> Valid Social Security number (SSN) or Individual Taxpayer Identification Number (ITIN) for tax filer and spouse. Children must have an SSN. 	
Filing Status				
Cannot be Married Filing Separately. Exception: Someone who files taxes as Married Filing Separately may still be eligible for the EITC if they can claim a qualifying child, and meet one of the following: 1. Do not live with their spouse during the last 6 months of the taxable year or 2. Have a separation agreement (not a divorce decree) with the spouse and don't live in the same house at the end of the year.			Any	
Age Requirement				
Must be between 25 and 64 years of age (workers without children)			Any	
Child Qualifications (workers with children)				
Relationship				
<ul style="list-style-type: none"> Son, daughter, grandchild, stepchild or adopted child Younger sibling, step-sibling, half-sibling, or their descendant Foster child placed with the worker by a government or placement agency 				
Residency				
Must live with the worker in the U.S. for more than half the year			Must live with the worker in the U.S. for more than half the year (Exception: A non-custodial parent who is permitted by a divorce or separation agreement to claim the child as a dependent)	
Age of Child				
Under 19, under 24 if a full-time student, or any age if totally and permanently disabled			Under 17	
Dependency				
A child claimed for the EITC is generally considered a dependent for tax filing purposes. Exception: 1) the child provides more than half of their own support or 2) the dependent claim is released to the non-custodial parent. In these cases, workers can claim the child for the EITC even though they are not considered their dependent.			Children claimed must be considered a dependent for tax filing purposes	
Tax Forms				
Form 1040 and Schedule EIC (workers with children)			Form 1040 and Schedule 8812 "Additional Child Tax Credit"	