

DID YOU KNOW...

...that the Child and Dependent Care Credit has been enhanced and made refundable for 2021? **This credit applies to day camp!**

- The expenses considered for the credit are increased from \$3,000 to \$8,000 for one qualifying child and from \$6,000 to \$16,000 for two or more qualifying children.
- The credit is refundable for taxpayers living in the US for more than half of the tax year.
- The credit percentage is increased to 50% of qualifying expense and phased down for taxpayers with AGI between \$125,000 – \$185,000. The credit percentage for taxpayers with AGI between \$185,000 – \$400,000 is 20% and phased out completely for taxpayers with AGI over \$440,000.