

SUMMER DAY CAMP EXPENSES MAY QUALIFY FOR A TAX CREDIT

Along with the lazy, hazy days of summer come some extra expenses, including summer day camp. But, the IRS has some good news for parents: those added expenses may help you qualify for a tax credit. Many parents who work or are looking for work must arrange for care of their children under 13 years of age during the school vacation.

Here are five facts the IRS wants you to know about a tax credit available for child care expenses. The Child and Dependent Care Credit is available for expenses incurred during the summer and throughout the rest of the year.

1. The cost of day camp may count as an expense towards the child and dependent care credit.
2. Expenses for overnight camps do not qualify.
3. Whether your childcare provider is a sitter at your home or a daycare facility outside the home, you'll get some tax benefit if you qualify for the credit.
4. The credit can be up to 35 percent of your qualifying expenses, depending on your income.
5. You may use up to \$3,000 of the unreimbursed expenses paid in a year for one qualifying individual or \$6,000 for two or more qualifying individuals to figure the credit.

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