



PRESS RELEASE

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Working parents, tax preparers reminded about new state tax credit

ALBUQUERQUE—New Mexico Voices for Children wants to remind working parents and income tax preparers about the new state refundable tax credit. The Working Families Tax Credit, which was enacted in 2007, is available to anyone who qualifies for the federal Earned Income Tax Credit (EITC).

The EITC returns as much as \$4,716 to low-income families to help them put food on the table, pay heating bills, and the like. The state credit is worth 8 percent of the federal credit – or a maximum of \$377. A refundable tax credit is one that can go to qualified recipients even if they owe no income taxes, but they must file a return.

"The Working Families Tax Credit gets New Mexico one step closer to ending poverty for our hard working low-income families," said NM Voices Executive Director Eric Griego. "Unfortunately, too many New Mexicans do not know about the credits or they go to tax preparers who do not know," he added.

In 2006, some 30,000 New Mexicans who were eligible for the EITC failed to claim it on their federal income tax returns. "New Mexico also leads the nation in the number of parents who did not claim child tax credits," said Griego.

Beside the EITC and WFTC, working parents may be eligible for two federal child and dependent care tax credits, and one state childcare credit. New Mexico also offers a Low-Income Comprehensive Tax Rebate (LICTR).

The advocacy group also reminds New Mexicans that they must file a tax return by April 15 in order to receive a check as part of the federal economic stimulus plan. Those who do not file because they do not typically owe income taxes are in danger of being passed over.

Free tax prep assistance is available for seniors and low-income families through TAX HELP New Mexico (1-888-453-1304, or in Albuquerque, 244-4829; www.cnm.edu/taxhelp/). TAX HELP New Mexico has tax prep sites all over the state, some offer services in Spanish and Navajo, and most are open through April 15. Filing is done electronically so refunds can take as little as two weeks.

NM Voices is working with the National Women's Law Center on this outreach campaign.

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New Mexico Voices for Children is a nonpartisan, nonprofit organization advocating for policies to improve the health and well-being of New Mexico's children, families and communities.
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