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## **Treasury Encourages Eligible Taxpayers to Take Advantage of NJ's Earned Income Tax Credit, One of the Most Generous in the Nation**

*1 in 5 Qualifying New Jerseyans Leave Money on the Table*

(TRENTON) - As the 2023 tax filing season kicks off, the New Jersey Department of the Treasury is reminding taxpayers to find out if they are eligible for the State's Earned Income Tax Credit, which was expanded in recent years to provide several hundred to several thousand dollars in relief to qualifying residents.

An estimated 204,000 New Jerseyans - about one in five tax filers - are eligible for the program but do not apply. As residents prepare to file their taxes, Treasury encourages taxpayers to check the Division of Taxation's [NJEITC webpage](#) to determine if they are eligible and take advantage of the program.

"New Jersey's Earned Income Tax Credit is among the most generous in the country; the average credit is about \$826, on top of the federal credit," **said State Treasurer Elizabeth Maher Muoio**. "Though this credit puts money directly back in the pockets of many families, some taxpayers are unaware of the program and how to apply for it. We want to encourage New Jerseyans to learn more about the NJEITC through the helpful resources available from our Division of Taxation, and urge those who are eligible to take advantage of this valuable program."

The Murphy Administration increased the NJEITC credit amount three times in recent years as part of its commitment to making the Garden State more affordable. The Administration also lowered the minimum age eligibility for NJEITC from 21 to 18, and expanded eligibility to those 65 and older without dependents.

For Tax Year 2023, eligible New Jersey taxpayers could receive a refundable credit of up to \$2,972 with three or more qualifying dependents or \$240 without dependents. The credit amount is determined by a taxpayer's New Jersey Gross Income.

To apply for the NJEITC, taxpayers must first meet the requirements for the federal Earned Income Tax Credit. For the federal credit, taxpayers could receive a refundable credit of up to \$7,430 with three or more qualifying dependents or \$600 without dependents. For more information, visit <https://www.irs.gov/credits-deductions/individuals/earned-income-tax-credit-eitc>

To be eligible for the NJEITC for Tax Year 2023, a taxpayer must also:

- Be a New Jersey resident who works or earns income;
- Be at least 18 years old, with or without a qualified dependent;
- Meet the federal income limits for their filing status and claimed dependents;
- Have a valid Social Security number (This includes spouses and any qualifying dependent listed on the tax return); and
- File a New Jersey Resident Income Tax Return (NJ-1040), even if New Jersey gross income is below the filing threshold.

For more information on eligibility requirements and applying for the New Jersey Earned Income Tax Credit, visit [njeitc.org](http://njeitc.org).

The Division of Taxation offers 24-7 information and assistance online, including [free tax forms](#) and a [free electronic filing system](#). Additionally, several free tax preparation assistance programs are available for low to moderate income individuals, individuals with disabilities, non-English speaking residents, and adults over 60. For more information, visit the Division of Taxation's [website](#).

