

SHOULD YOU FILE A TAX RETURN? IRS TAX TIP 2006-02

You must file a tax return if your income is above a certain level. The amount varies depending on filing status, age and the type of income you receive.

For example a married couple, under age 65, generally is not required to file until their joint income reaches \$16,400. However self-employed individuals generally must file a tax return if their net income from self employment exceeds \$400.

Check the "individuals" section of the IRS Web site at IRS.gov or consult the instructions for form 1040, 1040A or 1040EZ for specific details that may affect your need to file a tax return with IRS this year.

Even if you do not have to file, you should file to get money back if Federal Income Tax was withheld from your pay, or you qualify for any of these credits:

- **Earned Income Tax Credit.** The Earned Income Tax Credit is a federal income tax credit for eligible low-income workers. The credit reduces the amount of tax an individual owes, and may be returned in the form of a refund.
- **Additional Child Tax Credit.** This credit may be available to you if you have three or more qualifying children or if you have earned income that exceeds \$10,750. The Additional Child Tax Credit may give you a refund even if you do not owe any tax.
- **Health Coverage Tax Credit.** Limited to certain individuals who are receiving certain Trade Adjustment Assistance, Alternative Trade Adjustment Assistance, or pension benefit payments from the Pension Benefit Guaranty Corporation.

For more information about filing requirements and your eligibility to receive tax credits visit the IRS Web site at IRS.gov.

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