



Virginia Community Action Partnership

Virginia CASH Campaign
January- April 2008 Filing Season Results

“Busiest but most rewarding tax season yet”

“Our volunteers were great”

“My work with VITA was one of the most rewarding experiences I have ever had”

“One lady sat and talked with us about her problems, and then we did her taxes”

“Over this tax season existing partnerships have been strengthened through the EITC Coalition and new ones have been formed”

As of June 30, 2008: 25 coalitions from the Virginia CASH Campaign have provided free tax preparation assistance:

- **# Federal returns= 17,654 (56.5% increase over last year)**
- **Total refunds= \$15,018,444 (41% increase over last year)**
- **Average refund= \$855**
- **Tax prep savings= \$ 3,512,800 (approx. \$200/return)**
- **Economic Stimulus returns (paper)= 5,262**

- **EITC returns= 4,636**
- **Total EITC refunds= \$6,260,463**
- **Average EITC refund= \$1,350**

- **State returns= 15,392 (60% increase over last year)**
- **State refunds= \$1,875,635 (15.3% increase over last year)**

- **Volunteers= 921**
- **Volunteer hours= 39,717**
- **Volunteer rate= \$19.92/hour (VEC)**

Some coalitions are continuing to assist Stimulus Return filers and will continue to do so until October 15, 2008. Key EITC events include: Inaugural Common Cents Conference in September and Governor’s Housing Conference in November.

Last year:

Federal returns= 11,223
Total refunds= \$10,652,075
Average refund= \$949
Tax prep savings= \$2,244,600
EITC returns= 2,927
Total EITC refunds= \$3,905,244
Average EITC refund= \$1,334

Carolyn P. Spohrer
EITC Project Manager
October 21, 2008





Income Limits and Guidelines for Tax Year 2008

- Families with one child who **earn less than \$33,995** in 2008 (or less than **\$36,995** for married workers) are eligible for a credit of **up to \$2,917**.
- Families with two or more children who **earn less than \$38,646** in 2008 (or less than **\$41,646** for married workers) are eligible for a credit of **up to \$4,824**.
- Workers without a qualifying child who **earn less than \$12,880** in 2008 (or less than **\$15,880** for married workers) are eligible for a credit of **up to \$438**.

Standard Deduction amount for 2008:

- Single: **\$5,450**
- Married filing Separate: **\$5,450**
- Married filing Joint: **\$10,900**
- Head of Household: **\$ 8,000**

- Exemption (dependent and personal): **\$3,500**

Other limits:

- Investment Income Limit = **\$2,950**
- Child Tax Credit is up to **\$1,000** per qualifying child
- The Additional Child Tax Earnings Threshold is **\$12,050** in 2008

Workers making less than.....

- Single: **\$8,950**
- MFJ: **\$17,900**
- HofH: **\$11,500**

are not required to file a return, but should be encouraged to file since they may qualify for EITC or other tax credits

October 2008





2009 Coalition Partners

