

# How Many Dependents and Kids Can be Claimed on Taxes in 2023 and 2024 Announced by Harbor Financial

*As tax season approaches, families across the country are wondering how many kids and dependents they can claim on their taxes in 2023 and 2024*

TRAVERSE CITY, MI, US, December 28, 2023 /EINPresswire.com/ -- As tax season approaches, families across the country are wondering how many kids and dependents they can claim on their taxes.

The answer to this question has recently been updated in the latest tax law, affecting the maximum number of kids and dependents allowed in 2023 and 2024.

According to the new tax law, [taxpayers can claim an unlimited number of kids or dependents](#) in 2023 and 2024. This update will provide much-needed relief to families with multiple children or other dependents.

The increase in the maximum number of dependents allowed is a result of inflation adjustments made to the tax code. The IRS regularly adjusts various tax provisions to account for inflation, and the maximum number of kids allowed is one such provision.



Dependent Child Tax Credit



Additional Child Tax Credit



Child Tax Credit Threshold Limit

This adjustment is intended to ensure that taxpayers can maintain their purchasing power and keep up with the rising costs of living.

The new law also raises the income thresholds for [the Child Tax Credit and the Additional Child Tax Credit](#). In 2023 and 2024, families with income up to \$400,000 will be eligible for the full credit, and single parents with incomes up to \$200,000.

This change will allow more families to benefit from the tax credits, which can be worth up to \$2,000 per child.

It's important to note that [claiming kids and dependents on your tax return](#) requires meeting certain eligibility criteria. Dependents must be either your children or other close relatives, and they must meet age, residency, and support requirements.

Overall, the new tax law update will provide much-needed relief to families with multiple dependents, allowing them to receive more tax benefits and maintain their purchasing power in the face of rising costs of living.

Taxpayers should stay informed about changes to the tax code to ensure they are taking advantage of all available tax benefits for having kids and dependents. To learn more, visit <https://filemytaxesonline.org/how-much-is-the-child-tax-credit/>

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