

New IRS Tax Form 8862 and Instructions for 2023 and 2024 Announced by Harbor Financial

The Internal Revenue Service (IRS) has released the new Tax Form 8862 and instructions for the 2023 and 2024 tax years.

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/EINPresswire.com/ -- The Internal Revenue Service (IRS) has released the new Tax Form 8862 and instructions for the 2023 and 2024 tax years.

This form is used to claim the Earned Income Tax Credit (EITC), which is a refundable tax credit for low to moderate-income working individuals and families.

[The new form and instructions provide updated guidance](#) on how to claim the EITC and eligibility requirements for the credit. Taxpayers are encouraged to review the instructions carefully before completing the form to ensure they are eligible for the credit.

One of the key highlights of the new form is that taxpayers are required to include their qualifying children's social security numbers (SSNs) on the form. This is to help prevent fraudulent claims for the EITC and ensure that only eligible taxpayers receive the credit.

In addition, the new form includes specific questions to determine if a taxpayer has been denied the EITC in a prior year and is now eligible to claim the credit. This is important because taxpayers who have been denied the credit in a prior year may still be eligible to claim it in the current year.

The instructions also provide guidance on how to calculate the amount of the credit and [how to claim the credit on a tax return](#). Taxpayers who are eligible for the EITC can claim the credit on their tax return even if they do not owe any taxes.

The release of the new form and instructions is part of the IRS's ongoing effort to improve tax



The image shows the top portion of IRS Tax Form 8862, titled "Information To Claim Certain Refundable Credits After Disallowance". The form includes instructions for claiming the Earned Income Tax Credit (EITC) and the Additional Child Tax Credit (ACTC) for the 2023 and 2024 tax years. It features several sections with checkboxes and input fields for taxpayer information, including the tax year, filing status, and the number of children. The form is designed to be completed by taxpayers who have been previously disallowed from claiming these credits.

IRS Tax Form 8862

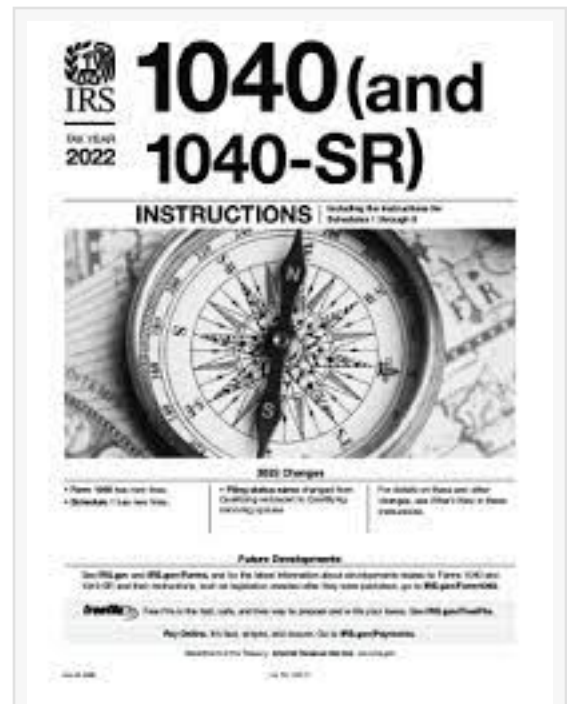
compliance and prevent fraudulent claims for tax credits. Taxpayers are reminded to keep accurate records and report all income and deductions on their tax returns to avoid penalties and interest charges.

In conclusion, the release of [the new IRS Tax Form 8862 and instructions for 2023 and 2024](#) provides updated guidance on how to claim the Earned Income Tax Credit. Taxpayers are encouraged to review the instructions carefully and ensure they are eligible for the credit before completing the form.

By following the instructions and accurately reporting their income and deductions, taxpayers can avoid penalties and interest charges and claim the credit they are entitled to receive. To access Form 8862 and instructions, visit <https://filemytaxesonline.org/printable-irs-tax-forms-instructions/>

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IRS Tax Form Instructions

The image is a screenshot of the IRS Form 1040, U.S. Individual Income Tax Return, for the year 2023. The form is displayed in a light blue and white color scheme. It shows various sections including 'Filing Status', 'Dependent', 'Income', and 'Deductions'. The form is partially filled out with text and numbers. At the top right, it says '23'. The form is a standard IRS tax form with multiple lines for entering information.

Printable IRS Tax Forms

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