

Saver's Credit

The following shows the saver's credit allowances as provided under IRC Section 25B. The amount of tax credit for an eligible individual is equal to the Applicable Percentage (shown in the table below) of the "qualified retirement savings contributions" (e.g., elective deferrals and IRA contributions) for the taxable year, not to exceed \$1,000 (\$2,000 if filing jointly).

Applicable Percentage, based on AGI on Joint Return *

Year	50%		20%		10%		0%	
	Over	Not Over	Over	Not Over	Over	Not Over	Over	Not Over
2012	-	\$34,500	\$34,500	\$37,500	\$37,500	\$57,500	\$57,500	
2011	-	34,000	34,000	36,500	36,500	56,500	56,500	-
2010	-	\$33,500	\$33,500	\$36,000	\$36,000	\$55,500	\$55,500	-
2009	-	33,000	33,000	36,000	36,000	55,500	55,500	-
2008	-	32,000	32,000	34,500	34,500	53,000	53,000	-
2007	-	31,000	31,000	34,000	34,000	52,000	52,000	-
2006	-	30,000	30,000	32,500	32,500	50,000	50,000	-

* For AGI on Head of Household return, multiply dollar amounts by 75%. For all other returns, multiply dollar amounts by 50%.

Notes

The AGI amounts in the above table are subject to annual cost-of-living adjustments as follows -

- The amount for year X equals the 2006 limit times the ratio of the average 12-month CPI-U for the period ending August 31 of year X-1 over the average 12-month CPI-U for the period ending August 31, 2005 (192.766).
- This amount is rounded to the nearest multiple of \$500.