



The Credit for Caring Act

- Creates up to a \$3,000 nonrefundable tax credit adjusted to inflation for family caregivers
- Applies to incurred family caregiving expenses greater than \$2,000
- Qualified care recipients must have been certified by a health care practitioner to be in need of long-term care for at least 180 consecutive days
- Eligibility is limited to a caregiver of a qualified care recipient who must pay for caregiving expenses and has earned income in excess of \$7,500
- Credit is phased out when income exceeds \$150,000 for joint filers or \$75,000 for individual filers

Family caregivers play an invaluable role in ensuring their loved ones have access to the support they need, from the comfort of their own home. As Iowans take on the added financial responsibilities of long-term care for their family members, this bipartisan tax credit proposal eases the difficulties working caregivers face, while providing their loved ones with quality care.

Family Caregivers in Iowa:

- According to AARP, there are 317,000 family caregivers in Iowa.
- AARP also found that the unpaid contributions of family caregivers in Iowa are valued at \$3.86 billion annually

Family Caregivers Nationwide:

- According to AARP, there are about 40 million family caregivers in the United States
- Nationwide, the unpaid contributions of family caregivers are valued at approximately \$470 billion annually

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