

CCH CompleteTax Survey: Tax Breaks

When it comes to a federal income tax return, which are you most concerned about?

	Overall	By income				
		Less than \$20,000	\$20,000 – \$29,999	\$30,000 – \$39,999	\$40,000 – \$49,999	\$50,000 and more
Overlooking a tax break that could save you money	17%	8%	19%	15%	16%	22%
Making a mistake that could cost you in fines or penalties	13%	11%	9%	15%	22%	13%
Both	36%	36%	44%	45%	34%	34%
Neither	31%	39%	27%	24%	25%	31%
Don't know	3%	6%	2%	1%	4%	0%

As it relates to 2008 federal income taxes, which would save the average taxpayer the most?

	Overall	By income				
		Less than \$20,000	\$20,000 – \$29,999	\$30,000 – \$39,999	\$40,000 – \$49,999	\$50,000 and more
A \$2,000 tax credit	22%	18%	17%	21%	19%	27%
A \$1,000 tax deduction combined with a \$1,000 tax credit	10%	6%	19%	13%	12%	11%
A \$2,000 tax deduction	9%	6%	7%	10%	5%	9%
The savings would be the same	39%	45%	36%	46%	43%	37%
Don't know	20%	26%	22%	10%	22%	16%

As it relates to 2008 federal income taxes, which of the following tax breaks related to having children saves a qualifying taxpayer with one child the most?

	Overall	By income				
		Less than \$20,000	\$20,000 – \$29,999	\$30,000 – \$39,999	\$40,000 – \$49,999	\$50,000 and more
The child credit	36%	29%	40%	36%	45%	38%
The childcare tax credit	24%	22%	30%	29%	23%	23%
A personal exemption	23%	27%	15%	25%	12%	26%
Don't know	17%	22%	15%	10%	20%	12%

As it relates to 2008 federal income taxes, which of the following will save a qualifying taxpayer the most on college education costs?

	Overall	By income				
		Less than \$20,000	\$20,000 – \$29,999	\$30,000 – \$39,999	\$40,000 – \$49,999	\$50,000 and more
Taking the higher education tuition deduction	41%	46%	35%	45%	40%	42%
Claiming the Hope Credit	16%	16%	16%	12%	12%	18%
Claiming the Lifetime Learning Credit	14%	17%	18%	16%	16%	13%
Don't know	29%	21%	31%	28%	33%	27%

For 2009, which best describes how you will be contributing to tax-advantaged retirement accounts?

	Overall	By income				
		Less than \$20,000	\$20,000 – \$29,999	\$30,000 – \$39,999	\$40,000 – \$49,999	\$50,000 and more
Contributing about the same as in 2008	30%	23%	31%	24%	29%	36%
Contributing more than in 2008	13%	7%	3%	10%	5%	24%
Contributing less than in 2008	8%	4%	5%	8%	23%	8%
Did not contribute in 2008 and do not plan to contribute in 2009	27%	42%	37%	36%	16%	20%
Already retired so not contributing	18%	23%	23%	20%	17%	10%
Don't know	4%	1%	2%	1%	11%	3%

Assume that a taxpayer's federal tax obligation is \$15,000. From a financial perspective, which would be more beneficial for him/her?

	Overall	By income				
		Less than \$20,000	\$20,000 – \$29,999	\$30,000 – \$39,999	\$40,000 – \$49,999	\$50,000 and more
To receive a \$1,000 refund after filing his or her tax return	49%	42%	66%	59%	52%	47%
There is no difference	33%	37%	29%	27%	34%	37%
To owe \$1,000 when filing his or her tax return	7%	3%	1%	6%	2%	10%
Don't know	11%	19%	5%	9%	12%	7%

Source: [CCH CompleteTax](#), permission granted

Numbers do not add to 100% in all cases due to rounding.

Survey Methodology

The nationwide telephone survey was conducted by GfK Roper on behalf of *CCH CompleteTax* from February 13-25, 2009, among 1,004 adults (age 18 and over). The margin of error on weighted data is +/- 3 percentage points.

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