

NCAPA COVID-19 Resource: *Economic Impact Payments*

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As a part of the CARES Act that was passed by Congress and signed into law on March 27, 2020, the federal government will provide cash rebates to individuals and families, to be issued by the U.S. Internal Revenue Service (IRS). These rebates do not need to be repaid.[1]

REBATE AMOUNTS [2]:

- Up to \$1,200 for individuals or \$2,400 for married couples; \$500 for each qualifying child.
- Full payment received for tax filers with adjusted gross income up to \$75,000 for individuals and up to \$150,000 for married couples filing joint returns. Payment amount reduced by \$5 for each \$100 above the \$75,000/\$150,000 thresholds.

ELIGIBILITY:

- Must have filed taxes for 2018 or 2019. Social Security recipients and railroad retirees who are otherwise not required to file a tax return are also eligible and will not be required to file a return.
- Every person identified on the tax return must have filed with a Social Security number.[3] If anyone identified on the tax return used an Individual Taxpayer Identification Number (ITIN), the filer and spouse will not receive the cash rebate.
- Single filers with income exceeding \$99,000 and \$198,000 for joint filers with no children are **not** eligible.
- Individuals that are claimed as a dependent of another taxpayer are **not** eligible.

NEXT STEPS:

- Check the status of your payment: <https://www.irs.gov/coronavirus/get-my-payment>
- Didn't file taxes? Enter your info here:
<https://www.irs.gov/coronavirus/non-filers-enter-payment-info-here>
- Rebates will be delivered automatically—by the IRS—to most Americans who file individual federal income tax returns. When available, electronic direct deposit will be used in place of mailing a physical check.
- **BE AWARE OF SCAMS!** If you are eligible and already filed taxes, you do **not** need to take further action.



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Source:

[1] https://www.speaker.gov/sites/speaker.house.gov/files/CARES%20Act%20Rebates%20FAQ_0%20.pdf

[2] <https://www.irs.gov/newsroom/economic-impact-payments-what-you-need-to-know>

[3] https://www.heartlandalliance.org/wp-content/uploads/2020/04/COVID19_Factsheet_Cash_Payments_.pdf

[4] <https://www.searac.org/covid-19-resources/covid-19-federal-stimulus-bill-faqs/#payments>

[5] <https://www.washingtonpost.com/business/2020/04/20/if-youre-one-these-american-taxpayers-you-have-until-noon-wednesday-file-500-per-child-stimulus-check/>