



# Economic impact payments: What you need to know

## Check IRS.gov for the latest information: No action needed by most people at this time

IR-2020-61, March 30, 2020

WASHINGTON — The Treasury Department and the Internal Revenue Service today announced that distribution of economic impact payments will begin in the next three weeks and will be distributed automatically, with no action required for most people. However, some seniors and others who typically do not file returns will need to submit a simple tax return to receive the stimulus payment.

### Who is eligible for the economic impact payment?

Tax filers with adjusted gross income up to \$75,000 for individuals and up to \$150,000 for married couples filing joint returns will receive the full payment. For filers with income above those amounts, the payment amount is reduced by \$5 for each \$100 above the \$75,000/\$150,000 thresholds. Single filers with income exceeding \$99,000 and \$198,000 for joint filers with no children are not eligible.

Eligible taxpayers who filed tax returns for either 2019 or 2018 will automatically receive an economic impact payment of up to \$1,200 for individuals or \$2,400 for married couples. Parents also receive \$500 for each qualifying child.

### How will the IRS know where to send my payment?

The vast majority of people do not need to take any action. The IRS will calculate and automatically send the economic impact payment to those eligible.

For people who have already filed their 2019 tax returns, the IRS will use this information to calculate the payment amount. For those who have not yet filed their return for 2019, the IRS will use information from their 2018 tax filing to calculate the payment. The economic impact payment will be deposited directly into the same banking account reflected on the return filed.

### The IRS does not have my direct deposit information. What can I do?

In the coming weeks, Treasury plans to develop a web-based portal for individuals to provide their banking information to the IRS online, so that individuals can receive payments immediately as opposed to checks in the mail.

## **I am not typically required to file a tax return. Can I still receive my payment?**

Yes. People who typically do not file a tax return will need to file a simple tax return to receive an economic impact payment. Low-income taxpayers, senior citizens, Social Security recipients, some veterans and individuals with disabilities who are otherwise not required to file a tax return will not owe tax.

## **How can I file the tax return needed to receive my economic impact payment?**

IRS.gov/coronavirus will soon provide information instructing people in these groups on how to file a 2019 tax return with simple, but necessary, information including their filing status, number of dependents and direct deposit bank account information.

## **I have not filed my tax return for 2018 or 2019. Can I still receive an economic impact payment?**

Yes. The IRS urges anyone with a tax filing obligation who has not yet filed a tax return for 2018 or 2019 to file as soon as they can to receive an economic impact payment. Taxpayers should include direct deposit banking information on the return.

## **I need to file a tax return. How long are the economic impact payments available?**

For those concerned about visiting a tax professional or local community organization in person to get help with a tax return, these economic impact payments will be available throughout the rest of 2020.

## **Where can I get more information?**

The IRS will post all key information on IRS.gov/coronavirus as soon as it becomes available.

The IRS has a reduced staff in many of its offices but remains committed to helping eligible individuals receive their payments expeditiously. Check for updated information on IRS.gov/coronavirus rather than calling IRS assistors who are helping process 2019 returns.

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# Coronavirus Tax Relief



## **Economic Impact Payment: What you need to know.**

Do not call. Check back for updates.



## **Tax Deadline Changed**

The deadlines to FILE and PAY federal income taxes are extended to July 15, 2020.

The IRS has established a special section focused on steps to help taxpayers, businesses and others affected by the coronavirus. This page will be updated as new information is available. For other information about the COVID-19 virus, people should visit the Centers for Disease Control and Prevention (CDC) (<https://www.coronavirus.gov>) for health information. Other information about actions being taken by the U.S. government is available at <https://www.usa.gov/coronavirus> and in Spanish at <https://gobierno.usa.gov/coronavirus>. The Department of Treasury also has information available at [Coronavirus: Resources, Updates, and What You Should Know](#).

## **Economic Impact Payments: What you need to know**

The distribution of economic impact payments will begin in the next three weeks and will be distributed automatically, with no action required for most people. However, some seniors and others who typically do not file returns will need to submit a simple tax return to receive the stimulus payment. Please do not call the IRS about this. When more specific details become available, we will update this page.

## **News Releases**

- IR-2020-62, IRS: Employee Retention Credit available for many businesses financially impacted by COVID-19
- IR 2020-61, Economic impact payments: What you need to know
- IR-2020-59, IRS unveils new People First Initiative; COVID-19 effort temporarily adjusts, suspends key compliance program
- IR-2020-58, Tax Day now July 15: Treasury, IRS extend filing deadline and federal tax payments regardless of amount

- IR-2020-57, Treasury, IRS and Labor announce plan to implement Coronavirus-related paid leave for workers and tax credits for small and midsize businesses to swiftly recover the cost of providing Coronavirus-related leave
- Treasury News Release: Treasury and IRS Issue Guidance on Deferring Tax Payments Due to COVID-19 Outbreak
- IR-2020-54, IRS: High-deductible health plans can cover coronavirus costs

## Statements

- IRS Grants Extension of Time to File FATCA Information Returns
- IRS Operations During COVID-19: Mission-critical functions continue
- Taxpayer Assistance Center Closure Statement
- Filing and Payment Deadline Extended to July 15, 2020 - Updated Statement

## Frequently Asked Questions

- COVID-19-Related Tax Credits for Required Paid Leave Provided by Small and Midsize Businesses FAQs
- FAQs: Employee Retention Credit under the CARES Act
- DOL Families First Coronavirus Response Act: Questions and Answers
- Filing and Payment Deadlines Questions and Answers

## Guidance

- Notice 2020-22 (PDF), Relief from Penalty for Failure to Deposit Employment Taxes
- Notice 2020-21 (PDF), Effective Date for Employment Tax Credits Under the Families First Coronavirus Response Act
- Notice 2020-20 (PDF), Update to Notice 2020-18, Relief for Taxpayers Affected by Ongoing Coronavirus Disease 2019 Pandemic, Related to Gift and Generation-Skipping Transfer Tax Filing and Payment Deadlines
- Notice 2020-18 (PDF), Relief for Taxpayers Affected by Ongoing Coronavirus Disease 2019 Pandemic
- Notice 2020-15 (PDF), High deductible health plans and expenses related to COVID-19

## Tax Help

### **IRS has several online resources to help taxpayers.**

- Free File - prepare and file your federal income tax return for free using tax preparation and filing software.
- Where's My Refund? - is an online tool that will track your tax refund. You will need your Social security number or ITIN, your filing status and your exact refund amount to use the tool.
- Online Payment Agreements - you can apply for a payment plan online to pay off your balance over time.
- IRS2Go mobile app - Check your refund status, make a payment, find free tax preparation assistance, sign up for helpful tax tips, and more!
- Online Account – use this tool to view: Your payoff amount, updated for the current calendar day, the balance for each tax year for which you owe, up to 24 months of your payment history and key information from your current tax year return as originally filed.

## Social Media

- IRS Social Media- social media tools with the latest information on taxes, products and services.
- **Twitter**
  - Follow @IRSnews on Twitter
  - Follow @IRSenEspañol on Twitter
- Facebook
- Instagram
- LinkedIn

## **Other Resources**

- U.S. Treasury webpage - Coronavirus: Resources, Updates, and What You Should Know

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# Tax Department response to novel coronavirus (COVID-19)

The New York State Tax Department, along with the Governor's office and other agencies throughout the state, is responding to the spread of coronavirus (COVID-19) with information for those affected. We will update this page as new information becomes available.

We know your first priority is to keep your family safe and well. It's our first priority too. If you have questions including which counties are currently affected, how to protect yourself, or where to be tested, visit the New York State Department of Health website at [Novel Coronavirus \(COVID-19\) New York State is Ready ↗](#). It's linked to in the banner at the top of every New York State agency website.

We also understand many of you have concerns about your income tax or other tax returns. We're listening and taking steps to help. Other agencies are also providing assistance and we're linking to those at the bottom of this page.

These are the questions we're hearing from you together with our response. If you don't see your question below, please ask us using our [Taxpayer Experience survey ↗](#). We will add general questions and answers here. As always, if you need immediate assistance with a tax question, please [contact us](#).

## Questions and answers

Will my refund be delayed? —

Unless we need to ask you for additional information to verify what you submitted on your return, we do not anticipate processing delays.

Will the call center be open? —

Yes, our call center will remain open.

We are very proud of our call center representatives and their ability to continue to assist no matter what comes their way. One way we assist during events like this is to provide telephone support for those who need help or information about COVID-19. Tax Department employees provided critical assistance around the clock during 9/11, Hurricane Irene, and

Superstorm Sandy and they're here for you now. There may be extended time on hold if you need to call us and we greatly appreciate your patience.

Here's how you can help reduce calls but still get the information you need in most cases:

- Check your refund status online or by calling our automated phone system; you'll reduce hold times overall, including for those calling with urgent questions about COVID-19.
- Look for answers online whenever possible before you call. **Tip:** We've added Top Recommendations for the most commonly searched information on our website. If you don't see what you need, try the *Search Tax* box at the top right corner of our webpages.
- Let us know on social media if you have a general question. Our team will point you in the right direction with the links you need. We're on [Facebook](#) ↗ , [Twitter](#), ↗ and [YouTube](#) ↗ .

## Are you extending deadlines to file or pay? —

### Individuals, fiduciaries, and corporations

New York State personal income tax and corporation tax returns originally due on April 15, 2020, have been extended to July 15, 2020. In addition, all related tax payments due on April 15, 2020, may be deferred to July 15, 2020, without penalties and interest, regardless of the amount owed.

For guidance, see [N-20-2, Announcement Regarding Relief from Certain Filing and Payment Deadlines due to the Novel Coronavirus, COVID-19](#).

### Sales tax vendors

Sales tax payments and returns were due March 20, 2020; however, penalty and interest may be waived for quarterly and annual filers who were unable to file or pay on time due to COVID-19. See [Tax relief for quarterly and annual sales tax vendors affected by COVID-19](#) to request relief from penalty and interest.

For guidance, see [N-20-1, Announcement Regarding the Abatement of Penalties and Interest for Sales and Use Tax due to the Novel Coronavirus, COVID-19](#).

## Will there be relief for penalties and interest? —

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Can I cancel and reschedule a payment due with a return or extension, or an estimated tax payment? —

### **Individuals, fiduciaries, and corporations**

If you already scheduled your return, extension, or estimated tax payment due on April 15, 2020, your direct debit payment will not be automatically rescheduled to occur on July 15, 2020. You must cancel and schedule a new direct debit payment.

### **Cancel your scheduled payment**

To cancel a payment scheduled to be withdrawn from your bank account on a future date, you must submit your request to cancel the scheduled payment at least two business days before the scheduled settlement date. Use [View and cancel scheduled payments](#) in your Online Services account to cancel the payment.

If you don't have an Online Services account, see [Create account](#). If you need assistance creating an account or would prefer to cancel your scheduled direct debit payment by phone, please call 518-485-7884 to speak with a representative.

### **Schedule a new payment**

**Available soon:** Select a new payment for a date up to and including July 15, 2020. Please bookmark this page for instructions when they are available.

Can I cancel a scheduled payment related to an existing bill? —



If you have been directly impacted by the novel coronavirus (COVID-19) outbreak and you are unable to make your regularly scheduled payments to the Tax Department, please contact us at 518-457-5434 during regular business hours—Monday through Friday, 8:30 a.m.–4:30 p.m. For faster service, please have your Social Security number or employer identification number (EIN) available when you call.

Our representatives can assist you with the following payment issues related to existing bills:

- installment payment agreement (IPA) payments,
- income execution payments, and
- other collection-related matters.

## The FSA sites are closing. Where can I find help with filing? —

We added resources to help you choose and use free filing software that meets your needs. For everything you'll need to choose the right software and prepare your return, see [Get ready to e-file your income tax return](#). Or to start right now, see our [Filing Season Resource Center](#).

## Resources —

- [Important notices \(N-Notice\) - 2020](#)
- New York State Department of Health: [Novel Coronavirus \(COVID-19\) New York State is Ready](#) ↗
- New York State Department of Health: [Stay Cyber Safe](#) 📧
- [Paid Sick Leave for COVID-19 Impacted New Yorkers](#) 📧
- IRS: [Coronavirus tax relief](#) ↗
- New York State Office of the Attorney General: [Guidance on Coronavirus Resources and Warnings about Consumer Scams](#) ↗
- To learn more, [sign up for coronavirus updates](#) 📧 by email.

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