

Federal COVID-19 Recovery Check Information

The federal CARES Act authorizes recovery checks for U.S. taxpayers in response to the 2019 novel coronavirus. These payments will be automatic and are based on 2019 and 2018 tax returns.

- The payments will be \$1,200 for individual filers and \$2,400 for joint filers
- Individual and joint filers with up to \$75,000 and \$150,000 in adjusted gross income, respectively, will receive the full payment
- For every \$100 a taxpayer earns over the income threshold, the payment will be reduced by \$5 up to \$99,000 for single filers and \$198,000 for joint filers
- Qualifying parents with children under 17 will receive up to \$500 per dependent.

The IRS will use banking information from taxpayers' 2018 or 2019 tax returns to directly deposit the payment. The Treasury plans to open a website for taxpayers to update their direct deposit information if it was not included on their most recent return. Those who have not yet filed 2019 taxes are urged to do so as soon as possible.

If you have filed a 2018 or 2019 tax return or receive Social Security benefits, you don't need to take any further action to receive your check.

Certain groups that don't usually file tax returns, such as low-income individuals, students, retirees, veterans, those who are unemployed and people with disabilities, will need to file a 2019 simple tax return to receive the payment.

The payments will be available through the end of 2020. For more information, including on how to file simple tax returns, visit <u>IRS.gov/coronavirus</u>.