

2020 STIMULUS FACT SHEET

1- ELIGIBILITY: Who is eligible to receive a stimulus payment?

Individuals who have filed a tax return for 2018 or 2019 or received Social Security benefits or railroad retiree benefits in 2018 or 2019 will be eligible to receive a stimulus payment unless their federal adjusted gross income exceeds the amounts shown below:

TABLE 1.

Single	\$99,000
Head of Household	\$136,500
Married Filing Jointly	\$198,000
Married Filing Separately	\$99,000
Single, +1 child	\$109,000
Head of Household, +1 child	\$146,500
Married Filing Jointly, +1 child	\$208,000
Married Filing Separately, +1 child	\$109,000
For each additional child increase the threshold by \$10,000	...

The IRS will look at the 2019 tax return first. If you have not filed a 2019 return, the IRS will use your 2018 Adjusted Gross Income to determine eligibility and the amount of the payment. For those who have not filed their 2018 or 2019 tax return, the IRS recommends filing back taxes for 2018.

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

Social Security beneficiaries who do not file tax returns do not need to file now to receive a stimulus payment. The CARES Act authorizes the IRS to obtain the necessary information from your Social Security Benefit Statement or the Social Security Equivalent Benefit Statement.

2- PAYMENT AMOUNT: What is the amount of the stimulus payment?

The amount of the stimulus payment is determined based on your Adjusted Gross Income. People with amounts shown below or less will receive the maximum stimulus payment. For incomes above these amounts, the stimulus payment amount will be reduced starting at the thresholds shown below and will not be paid at all if your income is above the eligibility thresholds shown in Table 1 above.

TABLE 2.

Filing Status	AGI Amount	Stimulus Payment Amount (Maximum w/o Children as Dependents)
Single	\$75,000 or less	\$1,200
Head of Household	\$112,500 or less	\$1,200
Married Filing Jointly	\$150,000 or less	\$2,400
Married Filing Separately	\$75,000 or less	\$1,200

3- ADDITIONAL \$500 for EACH DEPENDENT: Do I get extra money for my dependent children?

You will receive \$500 for each **qualifying** dependent under age 17. The CARES Act uses Child Tax Credit eligibility standards, so all children who are under age 17 who have not provided for more than half of their own expenses and have lived with the taxpayer for more than six months are eligible. Adult dependents do not qualify for this payment.

College students aged 17 and older and elderly dependents will not qualify for their own stimulus payment, because anyone who is claimed as a dependent on another person's tax return will not be able to claim a stimulus payment for themselves.

4- PAYMENT AMOUNT for INCOMES ABOVE LIMITS: What happens if I make more than the limit?

The total amount of the stimulus payment, including the \$500 for each child dependent, will be reduced by \$50 for each \$1,000 above the thresholds shown in Table 2 until the amount reaches the limit shown in Table 1.

5- TIMING and METHOD of PAYMENTS: When will the IRS send the payments and how?

Stimulus payments began during the last half of March and are distributed automatically, with no action required for most people. The IRS will directly deposit the payment into the same banking account reflected on the tax return filed or used for Social Security benefits payments. Also, the Treasury is developing an online portal you can use to get your banking information to the IRS, so that you can receive payments immediately as opposed to checks in the mail. You must provide Social Security numbers in your tax returns for both yourself and your dependents to be able to receive the full amount of the stimulus payment you are eligible for.

<https://www.irs.gov/coronavirus/non-filers-enter-payment-info-here>

6- REFUNDABLE TAX CREDIT: Will the stimulus payment be considered taxable income?

No. The stimulus payments are treated like an advance tax credit. Therefore, recipients won't have to pay tax on the amount they receive.

The IRS will use 2019 tax returns (2018 if the taxpayer has not filed in 2019) to determine the credit amount and reconcile the credit amount based on 2020 income. This means that if your adjusted gross income in 2020 ends up being less than it was in the year used by the IRS to determine the amount of the stimulus payment, the taxpayer will receive the additional credit in 2020. However, overpayments due to a higher income in 2020 will not be required to be paid back.

7- CHILD SUPPORT: Will the stimulus payments be intercepted to pay past due child support?

Yes. The CARES Act does not allow states to avoid intercepting stimulus checks for past due child support.

8- JOINT RETURN: What happens if my spouse owes child support and we file a joint tax return?

If you are married filing jointly and you filed an injured spouse claim with your 2019 tax return (or 2018 tax return if you haven't filed your 2019 tax return), half of the total stimulus payment will be sent to you and only the half for your spouse will be intercepted for past-due child support.

On April 22, the IRS announced a processing error in some cases with an injured spouse claim, with the result being both halves of the stimulus check being intercepted. The IRS is working to fix the problem, and has updated the FAQs on their website (Question 26). If the incorrect intercept happened to you and your spouse, the injured spouse will receive the unpaid half of the total payment when the IRS resolves the problem.