



Background

- These are details about our congressional response to the economic effects brought on by the COVID-19 global pandemic.
- The \$2 trillion economic stimulus bill known as the Coronavirus Aid, Relief, and Economic Security (CARES) Act was approved by Congress and signed by the President on March 27th.
- Part of the CARES Act involves direct payments which can be up to \$1,200 per adult and as much as \$500 per dependent child. Funds have started to be distributed and will continue for several weeks or even months.
- The CARES Act also includes unemployment benefits, supports for small businesses, and other provisions.

Economic Impact Payments/Stimulus Checks FAQs

Q: How much will I receive from the federal government?

A: How much you receive depends on how much money you make, and specifically on your 2018 and/or 2019 taxes. If you made less than \$75,000 in 2019, you will be eligible for the full payment of \$1,200. Couples who filed their taxes jointly and made less than \$150,000 will get \$2,400. An individual who filed as "head of household" and earned \$112,500 or less gets \$1,200. For every child in the household that you claim as a dependent on your taxes, you will receive an additional \$500. If you made more than \$75,000, your payment will be reduced by \$5 for every \$100 of income that exceeds the limits. So if you made \$80,000 in 2019, you will receive \$950. The payment decreases to zero for an individual making \$99,000 or more or a couple making \$198,000 or more. These checks are one-time payments.

Q: When will I receive the money?

A: Direct deposits have already started for people for whom the IRS has bank information. You don't need to sign up or fill out a form to receive a payment if you've been working and paying taxes since 2018 (more on what to do if you haven't below).

Q: How will I receive the money?

A: If you've gotten a tax refund in the last two years by direct deposit, that's where the money will be sent. If not, the IRS can mail a check to your "last known address," and it has 15 days to notify you of the method and amount of the payment. You can check the status of your payment on the IRS's website by using this link:

<https://www.irs.gov/coronavirus/get-my-payment>

Q: I already filed taxes for 2018 and 2019, so what do I need to do to get my check?

Most eligible U.S. taxpayers will automatically receive their Economic Impact Payments including individuals who filed a federal income tax for 2018 or 2019, and Individuals who receive Social Security retirement, disability (SSDI), or survivor benefits. If this is you, you do not need to do anything. If you have not filed taxes for 2018 or 2019, keep reading.



Q: Do I need to file taxes in order to receive my check?

As long as you have a Social Security number, you should be eligible to apply for the relief payments under the new system created by the IRS. You only need to file taxes if you were already required to do so based on your income. If you had gross income that was less than \$12,200 (\$24,400 for married couples) for 2019, then you do not need to file taxes in order to get your check. If you earned more than \$12,200 in 2019, and you did not file your taxes in 2018, then you will need to file your taxes to get your check.

If you are not required to file taxes for 2019, then you can get your check by completing the following application online:

<https://www.freefillableforms.com/#/fd/EconomicImpactPayment>

To complete the above form you will need the following information: Full name, current mailing address and an email address, date of birth and valid Social Security number, a bank account number and routing number if you have one, your Identity Protection Personal Identification Number (IP PIN) if you received one from the IRS earlier this year, your driver's license or state-issued ID if you have one, and for each qualifying child: name, Social Security number and their relationship to you or your spouse.

Completing this return does not put people on the hook for any taxes, but it is required to obtain the direct payment.

Q: What if my information has changed since the last time I filed taxes?

If you filed taxes in 2018 and have moved since then, the only way to update your information is to file your 2019 taxes.

Q: I'm behind on child support payments. Will that affect whether I can receive the money?

A: Yes. The IRS may reduce or eliminate the amount you receive if you have past due child support payments that have been reported by states to the Treasury Department. Under a 1996 law called the Debt Collection Improvement Act, the Treasury Department operates a program that allows it to collect overdue child support by cutting or withholding federal payments as an offset.

Back taxes or student loans don't disqualify people from getting the full amount.

Unemployment

- The CARES Act includes expanded unemployment insurance (UI) for workers, including a \$600 per week increase in benefits for up to four months and federal funding of UI benefits provided to those not usually eligible for UI, such as the self-employed, independent contractors, and those with limited work history. The federal government is incentivizing states to repeal any "waiting week" provisions that prevent unemployed workers from getting benefits as soon as they are laid off by fully funding the first week of UI for states that suspend such waiting periods. Additionally,



the federal government will fund an additional 13 weeks of unemployment benefits through December 31, 2020 after workers have run out of state unemployment benefits.

- Each state has its own unemployment office, and own specific guidance. In Tennessee, the minimum weekly benefit amount is \$30 and the maximum weekly benefit amount is \$250.
- Get your process started by visiting:
<https://www.tn.gov/workforce/unemployment.html>
- If the coronavirus is responsible for your layoff, furlough, or drastic reduction of your hours — or is preventing you from finding work because fewer employers are hiring — you have a good chance of getting these expanded benefits. It's worth applying as soon as possible through your state's website or phone lines, even if you are unsure whether you'll be covered.

Additional Information

- The IRS will post all key information on [IRS.gov/coronavirus](https://www.irs.gov/coronavirus) as soon as it becomes available.
- Per the IRS, The deadlines to FILE and PAY federal income taxes are extended from April 15 to July 15, 2020.
- So far, there is no national rent or mortgage freeze, but certain states and cities are passing laws or putting in temporary measures to keep people in their homes. Tennessee is among the 34 states to temporarily bar evictions.
- Recent bills have added more funding to the SNAP program (also known as food stamps) as well as WIC, a nutrition program focused on providing food for women and children. Additionally, the Department of Agriculture has relaxed requirements for some of the aid it oversees, including coverage of school lunches for children who are now staying at home because of the coronavirus.