



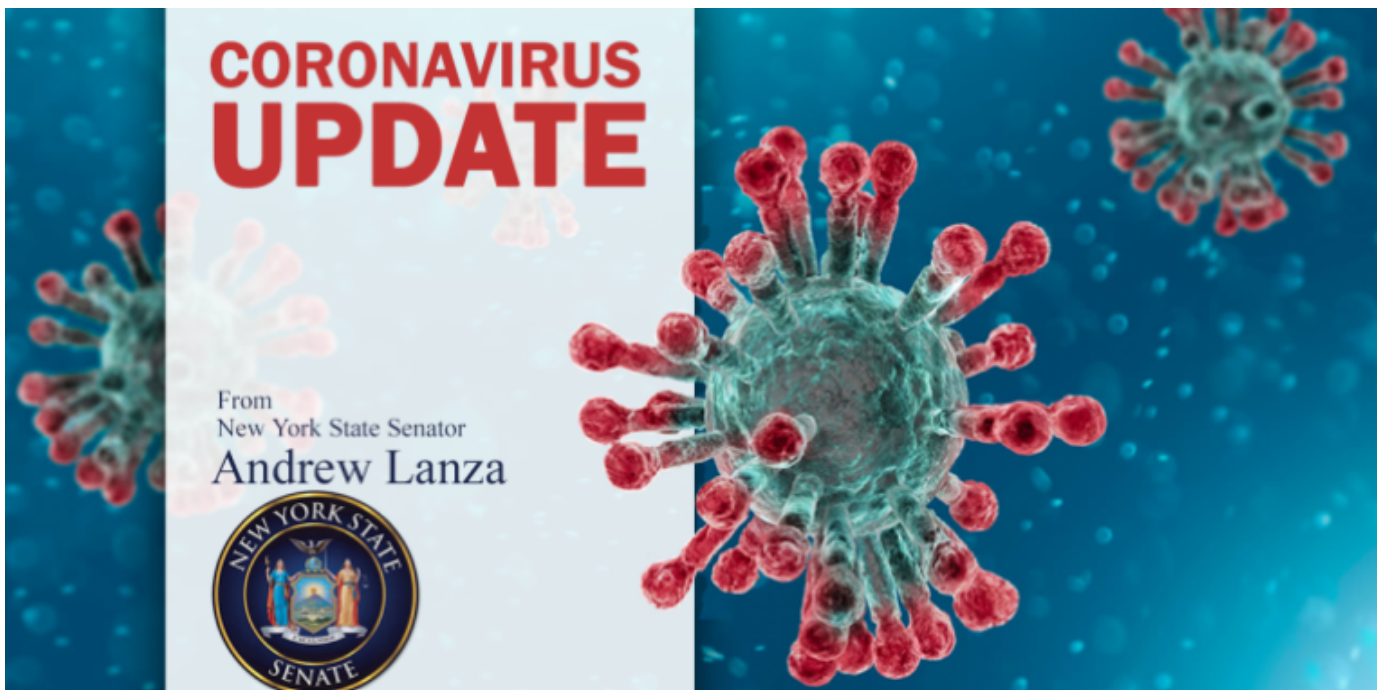
NEW YORK STATE SENATOR

Andrew J. Lanza

Federal Economic Impact Payments

ANDREW J. LANZA April 15, 2020

| ISSUE: **COVID-19, CORONAVIRUS**



U.S. residents will receive the Economic Impact Payment of \$1,200 for individual or head of household filers, and \$2,400 for married filing jointly if they are not a dependent of another taxpayer and have a work eligible Social Security number with adjusted gross income up to:

- \$75,000 for individuals
- \$112,500 for head of household filers and
- \$150,000 for married couples filing joint returns

Taxpayers will receive a reduced payment if their AGI is between:

- \$75,000 and \$99,000 if their filing status was single or married filing separately
- 112,500 and \$136,500 for head of household
- \$150,000 and \$198,000 if their filing status was married filing jointly

The amount of the reduced payment will be based upon the taxpayers specific adjusted gross income.

Eligible retirees and recipients of Social Security, Railroad Retirement, disability or veterans' benefits as well as taxpayers who do not make enough money to normally have to file a tax return will receive a payment. This also includes those who have no income, as well as those whose income comes entirely from certain benefit programs, such as Supplemental Security Income benefits.

Retirees who receive either Social Security retirement or Railroad Retirement benefits will also receive payments automatically.

Who is not eligible?

Although some filers, such as high-income filers, will not qualify for an Economic Impact Payment, most will.

Taxpayers likely won't qualify for an Economic Impact Payment if any of the following apply:

Your adjusted gross income is greater than

\$99,000 if your filing status was single or married filing separately\$136,500 for head of household\$198,000 if your filing status was married filing jointly

You can be claimed as a dependent on someone else's return. For example, this would include a child, student or older dependent who can be claimed on a parent's return. You do not have a valid Social Security number. You are a nonresident alien. You filed Form 1040-NR or Form 1040NR-EZ, Form 1040-PR or Form 1040-SS for 2019.

For more information please visit <http://www.irs.gov/coronavirus/economic-impact-payments>