Coronavirus Stimulus Direct Payments FAQ

The $2 trillion stimulus bill intended to help offset the financial burdens created by coronavirus disease 2019 (COVID-19) is now law.

The package will send direct payments to Americans. This article contains answers to questions you may have about those payments.

How much should I expect?
Payments are based on income (as indicated on tax forms you've submitted). **Individuals making under $75,000 will receive $1,200**. Couples making under $150,000 who joint-filed will receive $2,400. Those making $112,500 or less who filed as "head of household" will also get the full $1,200.

Families will also receive an additional **$500 per child**.

If you made over $75,000, you will receive less. For every $100 on income beyond $75,000, you will receive $5 less in your check. Individuals making $99,000 and couples making $198,000 won't receive anything.

When will I get the payment?
The Treasury Department said money will be sent "within three weeks" for direct deposits, which would be a little before April 18. Paper checks could take much longer to be sent out.

Where will they send the money?
The Treasury Department will use information provided from your 2019 tax return (or 2018, if you haven't yet filed taxes this year).

How is it being sent?
The payments will be sent the same way you received your last tax refund. If that was a direct deposit, that will be the method. Otherwise, the IRS will mail a check to your last known address.

More specifics will be announced when this bill is signed into law.

How many payments are there?
This bill only authorizes a one-time payment, but congressional leaders suggested the possibility of additional payments in another bill at a later date.

I made over $99,000 when I filed taxes, but I've since been laid off. Will I get a payment?
Likely not, but you can apply for it when you file your 2020 tax return. The IRS is expected to create a way to handle these situations.

Will people on Social Security get a payment?
Yes, provided they received Form SSA-1099 in 2019.

Is the payment taxable?
No.

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