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April 2, 2020

PUBLIC SERVICE ANNOUNCEMENT

Economic Impact Payments and Federal Tax Deadline

The United States Treasury Department and the Internal Revenue Service recently announced that distribution of economic impact payments will begin in the next three weeks. It is important to note the following:

- ✓ There is NO ACTION required by MOST people to receive payment.
- ✓ Payment will be based on income levels on 2018 and 2019 federal tax returns.
- ✓ Tax filers with adjusted gross income of \$75,000 (individual) and up to \$150,000 (married) will receive full payment.
- ✓ Single filers and married couples with adjusted gross income higher than these amounts may be eligible for a reduced a reduced payment (additional details can be found at: www.IRS.gov).
- ✓ Social Security recipients and railroad retirees who are otherwise not required to file a tax return are also eligible. Details and forms can be found at www.IRS.gov.
- ✓ Taxpayers who typically do not file returns will need to submit a simple tax return to receive the economic impact payment.
- ✓ The IRS will calculate and automatically send the economic impact payment to those eligible.

The Department of the Treasury and the Internal Revenue Service have extended the filing deadline and federal tax payments regardless of amount owed. The new deadline is: **July 15, 2020.**

Please direct all questions to the Internal Revenue Service at: www.IRS.gov.