Coronavirus Tax Relief and Economic Impact Payments

Latest Updates

The IRS is offering tax help for taxpayers, businesses, tax-exempt organizations and others – including health plans – affected by coronavirus (COVID-19).

Economic Impact Payments

You may be eligible to get a second Economic Impact Payment. In most cases, those who are eligible will receive a payment automatically.

Check your payment status.

Latest Updates on Coronavirus Tax Relief

The Internal Revenue Service and the Treasury Department have started delivering a second round of Economic Impact Payments as part of the Coronavirus Response and Relief Supplemental Appropriations Act of 2021 to millions of Americans who received the first round of payments earlier this year.

No action is required by eligible individuals to receive this second payment. The IRS reminds taxpayers that the payments are automatic, and they should not contact their financial institutions or the IRS with payment timing questions.

As with the first round of payments, most recipients will receive these payments by direct deposit. For Social Security and other beneficiaries who received the first round of payments via Direct Express, they will receive this second payment the same way.

Get the most recent notice update

The IRS continues to experience delays mailing backlogged notices to taxpayers. This delay impacts some, but not all, IRS notices dated from November 9 – November 23rd. Get more details on the latest <u>Notice Delays</u>.

IRS mission-critical functions continue

We continue to process returns and issue refunds, we are making progress, but we are still experiencing some delays. Get up-to-date status on affected <u>IRS operations and services</u>.

Employer Tax Credits

Many businesses that have been severely impacted by coronavirus (COVID-19) will qualify for <u>new</u> <u>employer tax credits PDF</u> – the Credit for Sick and Family Leave and the Employee Retention Credit.

Information for...

Individuals and Families

Changes to filing and payment deadlines and economic impact payments are part of your COVID-19 relief.

- <u>Economic Impact Payments</u>
- People First Initiative
- <u>Refund Interest Payments</u>
- <u>Tax Treatment of Unemployment Benefits</u>

Businesses and Tax-Exempt Entities

Your small or large business or tax-exempt organization may be eligible for COVID-19 relief.

- Employer Tax Credits
- <u>COVID-19 Business Tax Relief Tool</u>
- Filing and Payment Deadlines

Health Plans and Retirement Plans

If you're a health plan administrator, COVID-19 relief also affects you.

- <u>Coronavirus Relief for Retirement Plans and IRAs</u>
- High-Deductible Health Plans
- Filing and Payment Deadlines

Additional Coronavirus Information and Resources

Visit our <u>Coronavirus and Economic Impact Payments: Resources and Guidance</u> page for a complete list of all COVID-19 content including:

- News Releases
- Tax Tips
- IRS Statements
- Frequently Asked Questions
- Fact Sheets
- Partner Materials in English and Spanish
- IRS Guidance
- Ready-to-Use Articles

IRS partners can visit our <u>Economic Impact Payments: Partner and Promotional Materials</u> page for the most current materials to share with clients, stakeholders, customers and constituents.

Coronavirus tax relief on social media

- Twitter: <u>@IRSnews</u> or <u>@IRSenEspanol</u>
- IRS on Facebook
- IRS on Instagram
- IRS on LinkedIn

Source: <u>USA.gov</u>

COVID-19 ALERT! During the Coronavirus (COVID-19) pandemic. Follow the CDC's guidelines on social distancing and your federal, state, and local government's rules and regulations.