

STIMULUS PAYMENT INFORMATION REQUIRED FOR 2020 INCOME TAX RETURNS

During 2020-2021 the government issued two stimulus payments to help Americans hurt financially by the Coronavirus. The payments may have been issued by check, direct deposit, or in the form of a pre-paid Visa card.

The first stimulus payment was in the late spring and early summer of 2020 and was generally \$1,200 each (taxpayer and spouse), and \$500 for each child under 17.

The second stimulus payment was approved at the end of 2020 and would have been paid prior to January 15, 2021. The amount of this stimulus was \$600 each (taxpayer and spouse), and \$600 for each child under 17.

While you will not be taxed on these amounts, they must be reported on your 2020 income tax return. The reason is that if you did not receive a stimulus payment, but you met the qualification to receive a payment; you will get the payment added to your 2020 tax refund (or reduce your balance due if you owe).

We will not be able to finish your return without the stimulus payment amounts. The IRS did mail a letter after each payment showing the amount. If you cannot locate the letters, or if you are unsure of the amounts you received, please check with your bank or credit union. You can also call the IRS at 1-800-829-1040.

Stimulus Payment 1 Amount \$ _____

Stimulus Payment 2 Amount \$ _____