



HOUSE COMMITTEE ON WAYS & MEANS

CHAIRMAN RICHARD E. NEAL

Expected Timeline for Economic Impact Payments

As of April 29, 2020

After extensive conversations with the Internal Revenue Service (IRS) and the Department of the Treasury (Treasury), the staff of the Ways & Means Committee expect the IRS to issue economic impact payments following the below timeline. This timeline is subject to change given ongoing discussions by the Chairman. The Committee remains focused on ensuring all eligible Americans receive their payment as quickly as possible.

Estimated Number of Payments

Treasury and the IRS initially estimated that there would be 171 million rebate payments under the CARES Act and that 101 million of these payments would be paid by paper check unless the IRS receives direct deposit information for these payments before a paper check is mailed. However, these estimates seem low given the following populations:

- 145-150 million taxpayers who file returns below the CARES Act income thresholds;
- 25-30 million Social Security beneficiaries and SSI recipients who do not file returns;
- 14-15 million non-filers who are below the filing threshold;
- 6 million veterans (undetermined number of non-filers); and
- 500,000-600,000 individuals who receive benefits from the Railroad Retirement Board (undetermined number of non-filers).

Estimated Timing from the IRS

Payments to Date

- *Week of April 13*—Treasury reported that over 80 million Americans received payments in their bank accounts. The IRS had direct deposit information for these individuals from their 2018 or 2019 tax returns. This round included Social Security, Supplemental Security Income (SSI), Railroad Retirement, and Veterans Affairs (VA) beneficiaries who filed federal tax returns that included direct deposit information.
- *Week of April 20*—Treasury reported that approximately 8 million additional Americans received payments.
- *Week of April 27*—Treasury reported that approximately 32 million additional Americans received payments. This round included certain Social Security and Railroad Retirement beneficiaries who did not file tax returns in 2018 or 2019 and received their rebate by direct deposit. (On May 1, the IRS will mail paper checks to the remaining Social Security and Railroad Retirement beneficiaries who did not file tax returns in 2018 or 2019.)

Additional Rounds

The IRS plans to continue making additional rounds of payments by direct deposit and paper checks weekly. These rounds will continue until all individuals receive their rebates.

Treasury has announced that adult SSI and VA recipients who do not file taxes will receive their rebates in May. These recipients will be paid automatically in the same manner as they receive their benefits, unless they notify the IRS about any dependents, which must be done by May 5 using the non-filer portal. For those recipients using the non-filer portal to add dependents, their rebates will be paid by paper check or to the direct deposit information they provide on the portal.

The IRS began issuing paper checks after the first round of direct deposits. Checks will continue to be issued on a weekly basis to individuals who have not provided direct deposit information but for whom the IRS has a mailing address. Paper checks will be issued at a rate of about 5 million per week, which could take up to 20 weeks unless the IRS obtains direct deposit information for, or issues debit cards to, these individuals. The checks reportedly are being issued in reverse “adjusted gross income” order—starting with people with the lowest incomes first.

Providing Direct Deposit Information to IRS

Individuals can provide their direct deposit information by using one of two IRS portals: (1) [*Get My Payment*](#) (for tax filers who did not provide direct deposit information on their 2018 or 2019 return) and (2) [*Non-Filers: Enter Payment Info*](#) (for individuals who are not required to file tax returns). Also, taxpayers expecting a tax refund for 2019 can provide their direct deposit information to the IRS by filing a 2019 federal income tax return if they have not already done so in lieu of using the *Get My Payment* portal. If either (1) a payment or check already has been issued for the individual or (2) the IRS already has banking information on file for the individual, direct deposit information cannot be provided/updated.