

FAMILY INDEPENDENCE ADMINISTRATION

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POLICY BULLETIN #08-44-ELI

(This Policy Bulletin Obsoletes PB #01-45-ELI)

FEDERAL ECONOMIC STIMULUS TAX REBATE

Date: May 2, 2008	Subtopic(s): Resources	
This procedure can now be accessed on the FIAweb.	The purpose of this policy bulletin is to inform staff at Job Centers and Non-Cash Assistance (NCA) Food Stamp (FS) Centers that in an effort to stimulate the economy, the United States Treasury Department began issuing federal income tax rebates on	
See Attachment A for the schedule of economic stimulus payments.	April 28, 2008. The Internal Revenue Service (IRS) has issued a schedule of economic stimulus payments (Attachment A). These rebates provide payments of up to \$600 per individual, \$1,200 for couples filing jointly, and an additional \$300 for each minor child. Individuals eligible to receive these rebates may include Cash Assistance (CA), FS, and/or Medical Assistance (MA) applicants/participants. Economic stimulus tax rebates are to be exempt as income for CA, FS, and/or Medical Assistance (MA) budgeting purposes.	
	Note: Supplemental Security Income (SSI) recipients who receive at least \$250 per month in Retirement, Survivor, and Disability Insurance (RSDI) benefits are also eligible to receive the economic stimulus rebate. All other SSI recipients do not qualify to receive the tax rebate.	
	Resource Rules for Budgeting Federal Economic Stimulus Rebates for Categorically Eligible FS Households:	
See <u>PB #07-155-ELI</u> for FS Categorical Eligibility guidelines.	Categorically eligible FS households are not subject to resource limits. Therefore, tax rebates should never be counted as a resource for categorically eligible applicants/participants.	

	Resource Rules for Budgeting Federal Economic Stimulus Rebates for CA and Non-Categorically Eligible FS Households:
See <u>PD #08-01-ELI</u> for FS Resource Limits. See <u>PD #08-13-ELI</u> for CA Resource Limits.	When determining initial and recurring eligibility, stimulus rebates are to be excluded as a countable resource for the month of receipt and the subsequent 2 months. Individuals who deposit these funds into a bank account will have them excluded as a resource until the end of the 3-month period.
	For example, if a household receives the tax rebate on May 20, 2008, it should be excluded during the months of June and July, and counted as a resource starting on August 1, 2008. This resource exclusion will also apply to stimulus checks held as cash.
	Note: At the end of this period, the receipt of the tax refund may cause the household's total assets to exceed current resource limits. However, FS households subject to six-month reporting rules are not required to report changes except during recertification or periodic reporting.
	The above rules also apply when determining an applicant's eligibility for all other assistance programs including: the Home Energy Assistance Program (HEAP), Safety Net Assistance (SNA) and Family Assistance (FA).
See <u>PD #08-07-OPE</u> for Expedited Food Stamp Service Rules.	The receipt of an economic stimulus rebate should not in any way effect an applicant's eligibility for Expedited Food Stamp (EFS) service, Emergency Assistance, and/or Immediate Needs grants during the 3-month period.
	Effective Immediately
	References:
	GIS 08 TA/DC009 Economic Stimulus Act (H.R. 5140/P.L. 110-185) USDA (<u>http://www.fns.usda.gov/fsp/rules/Memo/08/030408.pdf</u>)
	Related Items:
	PB #07-155-ELI PD #08-01-ELI PD #08-07-OPE PD #08-13-ELI

	Attachment:	
Please use Print on Demand to obtain copies of forms.	Attachment A	Internal Revenue Service United States
		Department of the Treasury Stimulus Payment Schedule for Tax Returns Processed by April 15.

M Internal Revenue Service

United States Department of the Treasury

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IRS Resources

- <u>Compliance & Enforcement</u>
- <u>Contact My Local Office</u>
- <u>e-file</u>
- Forms and Publications
- Frequently Asked Questions
- News
- Taxpayer Advocacy
- Where To File

Stimulus Payment Schedule for Tax Returns Processed by April 15

Economic stimulus payments will be issued according to the last two-digits of the main filer's Social Security number. For joint filers, the payments will go out based on the person listed first on the return. Payments will be made by either direct deposit or paper check, consistent with how people filed their 2007 tax return.

People who use direct deposit also will be among the first to receive the payments starting April 28. Direct deposits will be made daily and completed by the date listed below:

DIRECT DEPOSIT

Last two SSN digits:	Payments will be transmitted no later than:
00 through 20	May 2
21 through 75	May 9
76 through 99	May 16

Paper checks will also go out based on Social Security number. For Social Security numbers ending in 00 through 09, the paper checks will be mailed starting May 9 and will continue through May 16. A similar process will be repeated in the following weeks.

PAPER CHECK

Last two SSN digits:	Payments will be mailed no later than:
00 through 09	May 16
10 through 18	May 23
19 through 25	May 30
26 through 38	June 6
39 through 51	June 13
52 through 63	June 20
64 through 75	June 27
76 through 87	July 4
88 through 99	July 11

People who file a return after April 15 will receive their economic stimulus payment, but probably about two weeks later than the schedule shows. A return must be filed by October 15 in order to receive a stimulus payment this year. See the <u>online calculator</u> for an estimate of the amount you will receive.

A small percentage of tax returns will require additional time to process and to compute a stimulus payment amount. For these returns, stimulus payments may not be issued in accordance with the schedule above, even if the tax return was processed by April 15.

Related Items:

- <u>IR-2008-66</u>, Economic Stimulus Payments on the Way; Some People Will See Direct Deposit Payments Today
- IR-2008-44, IRS Announces Economic Stimulus Payment Schedules, Provides Online Payment Calculator

Return to Economic Stimulus Payment Information Center