

IRS News Release

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Special Economic Stimulus Letters Reach Mailboxes in March

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WASHINGTON — More than 130 million American households will begin receiving Internal Revenue Service letters next week reminding them to file a 2007 tax return in order to receive a 2008 economic stimulus payment.

The mailings by the IRS will begin the first week in March and continue throughout the month. The informational notice, titled Economic Stimulus Payment Notice, alerts people that they may be eligible for a one-time stimulus payment of up to \$600 (\$1,200 married filing jointly) starting in May. There also is a \$300 per child payment for qualifying children younger than 17.

“This special letters remind people that they won’t need to do anything more than file a 2007 tax return in order to put the stimulus payment process in motion,” Acting IRS Commissioner Linda Stiff said.

The notice is informational and does not seek any financial information. The main mailings, which will take place in three weekly batches, will go to taxpayers who filed a tax return last year.

“To receive a payment in 2008, individuals who qualify will not have to do anything more than file a 2007 tax return. The IRS will determine eligibility, figure the amount and send the payment,” the notice states. “This payment should not be confused with any 2007 income tax refund that is owed to you by the federal government. Income tax refunds for 2007 will be made separately from this one-time payment.”

However, some people must take an extra step this year to receive a stimulus payment. In late March, the IRS will send a special mailing to certain recipients of Social Security and Veterans Affairs benefits. Generally, those benefits are nontaxable and recipients do not file tax returns. In order to receive a stimulus payment, people in this group need to file a tax return if they have at least \$3,000 from a combination of certain Social Security benefits, Veterans benefits and earned income. The minimum stimulus payment for these people is \$300 (\$600 for married filing jointly).

The IRS has created a sample of Form 1040A with information on how to fill out a few lines that will enable eligible people who do not normally file a tax return to receive the stimulus payment.

More details on the special mailings for recipients of Social Security and veterans benefits will be available soon.

Details on eligibility, payment amounts and requirements are available at www.irs.gov.