

IRS, Treasury disburse another 37 million Economic Impact Payments from the American Rescue Plan

IR-2021-63, March 24, 2021

WASHINGTON – Today, the Internal Revenue Service, the U.S. Department of the Treasury and the Bureau of the Fiscal Service announced they are disbursing approximately 37 million payments in the second batch of Economic Impact Payments from the American Rescue Plan. This brings the total disbursed payments from the American Rescue Plan to approximately 127 million payments worth approximately \$325 billion.

As <u>announced</u> on March 12, Economic Impact Payments will continue to roll out in batches to millions of Americans in the coming weeks.

The second batch of payments includes direct deposits, as well as paper checks and debit cards being sent through the mail. Here is additional information on the second batch of payments:

- Like the first batch of payments, the payments announced today primarily were sent to eligible taxpayers who filed 2019 or 2020 returns. People who don't typically file a return but who successfully used the Non-Filers tool on IRS.gov last year were sent payments in this batch.
- In total, this second batch includes approximately 37 million payments, with a total value of nearly \$83 billion.
- As part of that, this batch of payments includes approximately 17 million direct deposit payments, with a total value of more than \$38 billion. These payments began processing on Friday, March 19, and some Americans saw the direct deposit payments as pending or as provisional payments in their accounts before today's official payment date.
- In addition, this batch of payments includes nearly 15 million paper checks (with a total value of nearly \$34 billion) and approximately 5 million prepaid debit cards (with a total value of around \$11 billion).
- Paper checks and debit cards known as EIP cards –began processing on Friday, March 19, and will continue to be sent by mail over the next few weeks.

As <u>announced</u> last week, the first batch of payments was mostly sent by direct deposit. Here is additional information on the first batch of payments:

- The first batch of payments began processing on Friday, March 12, and some Americans saw the
 direct deposit payments as pending or as provisional payments in their accounts before the
 official payment date of March 17.
- The first batch of payments primarily was sent to eligible taxpayers who provided direct deposit information on their 2019 or 2020 returns, including people who don't typically file a return but who successfully used the Non-Filers tool on IRS.gov last year.
- In total, the first batch included approximately 90 million payments, with a total value of more than \$242 billion.
- The use of direct deposit to issue these payments means that they were disbursed remarkably faster than would otherwise be possible.
- While most payments were disbursed by direct deposit, Treasury mailed roughly 150,000 checks worth approximately \$442 million.

Additional batches of payments will be sent in the coming weeks as direct deposits and through the mail as paper checks or debit cards. The vast majority of all Economic Impact Payments will be issued by direct deposit. No action is needed by most taxpayers.

Many federal beneficiaries who filed 2019 or 2020 returns or used the Non-Filers tool were included in these first two batches of payments, if eligible. For federal beneficiaries who did not file a 2019 or 2020



Internal Revenue Service Media Relations Office Washington, D.C.

Media Contact: 202.317.4000 Public Contact: 800.829.1040 www.irs.gov/newsroom

tax return or did not use the Non-Filers tool, the IRS is working directly with the Social Security Administration, the Railroad Retirement Board, and the Veterans Administration to obtain updated 2021 information to ensure that as many people as possible are sent fast, automatic payments. More information about when these payments will be made will be provided on IRS. gov as soon as it becomes available.

Individuals can check the <u>"Get My Payment"</u> tool on IRS.gov to see the payment status of these payments. Additional information on Economic Impact Payments is available on IRS.gov.