

Information on Receiving a Rebate from the Economic Stimulus Package Office of Senator Robert Menendez

The Economic Stimulus Package was signed into law on February 13, 2008. This law will provide millions of Americans with rebate checks, including 3.8 million New Jerseyans. Senator Menendez worked hard to improve the package to ensure that over 20 million seniors living on Social Security and 250,000 disabled veterans would be eligible to receive a rebate.

Americans with at least \$3,000 in qualifying income are eligible to receive the following rebates:

- \$300-\$600 for individual filers;
- \$600-\$1,200 for married couples filing jointly;
- \$300 per child under 17

Who is eligible to receive a rebate check? Anyone who earns at least \$3,000 in wages or qualifying income is eligible to receive a rebate check of \$300-\$600 for individuals and \$600-\$1,200 for married couples filing jointly. Qualifying income includes: net self-employment income, Social Security retirement and disability benefits, and payments to disabled veterans or their survivors.

- If you paid income taxes in 2007 on wages or investment income, you will receive a rebate check for at least \$300 if you file individually, or at least \$600 for married couples filing jointly.
- If you did not pay taxes in 2007 but earned at least \$3,000 in qualifying income, you will receive a check of \$300 if you file individually or \$600 for married couples filing jointly.
- If you earn more than \$75,000 or \$150,000 for married couples, your rebate amount will be reduced by \$50 for every \$1,000 above that threshold.

How much will my rebate be?

- The rebate will be equal to the taxes they paid, up to \$600 if you file individually and \$1,200 for married couples filing jointly, plus an additional \$300 per dependent child under age 17. If you did not pay taxes, but have at least \$3,000 in qualifying income, you will receive a rebate check of \$300 if single, or \$600 for married couples filing jointly.
- If you did not pay any taxes in 2007, but earned at least \$3,000 in qualifying income, you will receive a check of \$300 if you file individually or \$600 for married couples filing jointly.

If I only receive Social Security benefits and do not pay taxes, am I eligible? Yes, as long as you have at least \$3,000 in Social Security benefits or Social Security disability during 2007, you will receive a rebate check. However, you must still file a 2007 return to receive the rebate check.

If I am a disabled veteran and do not pay taxes, am I eligible? Yes, as long as you have received at least \$3,000 in veterans' disability or survivor payments during 2007,

you will receive a rebate check. However, you must still file a 2007 return to receive the rebate check.

What do I need to do to receive a rebate check? To ensure that you will receive a rebate, you must file a 2007 tax return by April 15, 2008, even if you are not usually required to do so.

When will I receive my rebate check? The IRS will start mailing out rebate checks in May.

Where can I find tax assistance? If you need to file a return to receive a rebate check, you may be able to take advantage of free tax preparation assistance.

- The Volunteer Income Tax Assistance (VITA) program provides help to low- and moderate-income taxpayers. Call 1-800-906-9887 to locate the nearest VITA site.
- The Tax Counseling for the Elderly (TCE) Program provides free tax help to people age 60 and older. As part of the IRS-sponsored TCE Program, AARP offers the Tax-Aide counseling program at more than 7,000 sites nationwide during the filing season. To find an AARP Tax Aide site call 1-888-227-7669 or visit the AARP Web site.

What tax form should I file?

- If you normally file a tax return: file the form as you usually do. You do not need to file any other form to receive a rebate.
- If you do not normally file a tax form: you must file to receive a rebate check. You should be able to use IRS Form 1040 or the simpler form, 1040A. To list your Social Security benefits, fill in your benefits on IRS Form 1040, Line 20a or Form 1040A, Line 14a.

For more questions, visit the IRS Economic Stimulus Information Center at:
<http://www.irs.gov/irs/article/0,,id=177937,00.html>