# **CPA** Practice **Advisor**

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

filed returns are usually processed and refunds issued within 21 days,or less than two weeks for simpler tax returns.

Feb. 02, 2020



*Updated: February 2, 2020 – 10:09 am EST* 

The IRS officially opened the 2020 income tax season on Monday, January 27, when it started accepting tax returns. For millions of taxpayers, there's no reason to get a refund loan or similar services, which generally include a steep fee, since most can get their 2020 income tax refund via direct deposit from the IRS in as little as 10 days if they file early.

The main factors that determine when a taxpayer may receive their return include:

• How early they file

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

The below chart shows an <u>estimated</u> timeline for when a taxpayer is likely to receive their refund, based on the information we have now, and using projections based on previous years. If your IRS income tax refund is delayed, ask your tax professional, or simply use the "Where's My Refund?" tool on the IRS website. Or download the IRS2Go app to check your refund status.

### The below dates are only an estimate.

#### "When Will I Get My 2020 Income Tax Refund?"

IRS Accepts Return By:	Direct Deposit Sent (Or Paper Check Mailed one week later):
Jan. 27, 2020	Feb. 7, 2020 (Feb. 14, 2020)
Feb. 3	Feb. 14 (Feb 21)
Feb. 10	Feb. 21 (Feb 28)
Feb. 18 (President's Day is a holiday)	Feb. 28 (Mar. 6)
Feb. 24	Mar. 6 (Mar 13)
Mar. 2	Mar. 13 (Mar. 20)
Mar. 9	Mar. 20 (Mar. 27)
Mar. 16	Mar. 27 (Apr. 3)
Mar. 23	Apr. 3 (Apr. 10)

\*\* = Returns with EITC or CTC may have refunds delayed until late February to verify credits.

\*\*\* = Filing during peak season can result in slightly longer waits.

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

L.,			4
	Apr. 27	May 8 (May 15)	
	May 4	May 15 (May 22)	
	May 11	May 22 (May 29)	
	May 18	May 29 (June 5)	
	May 25	June 5 (June 12)	

**IMPORTANT:** If you file electronically (using an online tax program or preparer), the IRS will notify you of the actual date they "accepted" your return. This is often 1-3 days from the time you actually hit the "file" or "submit" button, and it is this date that you need to use for the above chart.

Taxpayers who mail a paper version of their income tax return can expect at least a 3-4 week delay at the front-end of the process, as the return has to be manually entered into the IRS system before it can be processed.

## Be Safe – Hire a Professional

Taxpayers who use a professional, such as a CPA or EA, can ask that professional for the estimated date of their tax refund, and they can be more confident that their taxes have been properly (and legally) filed.

There are also apps for Apple, Android and other devices that help track refund status.

#### Other Notes:

In general, the IRS says that returns with refunds are processed and payments issued within 21 days. For paper filers, this can take much longer, however. The IRS and tax

professionals strongly encourage electronic filing.

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

**by April 15,** even if they have requested an extension to file. A tax professional can assist with this. Those who are due a refund generally only need to file the extension request by April 15. Any tax professional and most do-it-yourself tax programs can perform this task.

IRS

CPA Practice Advisor is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors.

 $\odot$  2024 Firmworks, LLC. All rights reserved