CPA Practice **Advisor**

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("HEROES Act"), already passed by the House, would again distribute \$1,200 per person, via paper checks, direct deposit deposit or debit cards.

Jun. 24, 2020



When is a second stimulus check coming? Soon, President Donald Trump promised Monday.

Forbes reports Trump confirmed another round of direct payments to Americans will be included in Congress' next coronavirus relief package during an interview with Joe St. George, National Political Editor & Washington Correspondent for Scripps.

"Yeah, we are. ... We will be doing another stimulus package. It'll be very good, it'll be very generous," Trump said. "I think over the next, I think it's going to be bipartisan, I think it's going to be over the couple of weeks, probably."

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The first round of stimulus checks, which gave qualifying American adults a onetime direct payment of \$1200 plus \$500 for each child under the age of 17, was part of Congress' \$2.2 trillion CARES Act passed in March. A family of four could receive \$3,400, while the second package would potentially send them \$4,800.

Senate Majority Leader and Republican Mitch McConnell said earlier this month that the HEROES legislation will likely be tweaked from its current form. If direct payments are included, it will be the last round, he said.

Another proposal, from Ways and Means Republican Leader Kevin Brady of Texas, is the "Reopening America by Supporting Workers and Businesses Act of 2020," which turns unemployment benefits into a back-to-work bonus. Brady's proposal also includes a direct payment of \$1,200 – one week of unemployment benefits and \$600 federal aid, as the additional federal payment is set to expire on July 31.

Former presidential candidates Sen. Kamala Harris (D-Calif.) and Andrew Yang have also pitched the Monthly Economic Crisis Support Act, which would give \$2,000 to anyone earning less than \$120,000 per year. Married couples who file jointly would receive up to \$4,000, and a maximum of three dependents would get \$2,000 each.

When will I get my second stimulus check?

Senate talks are not expected to get serious until early July, so a second payment may not come until early fall. McConnell said in late May that Congress would need about a month to negotiate a deal that includes the new payments; debates still haven't started but if approved by the end of July, Americans could start seeing payments in late August.

The good news is checks would likely be delivered faster this time after millions verified their information on the IRS "Get My Payment" site. The IRS recently said it

has paid all eligible Americans that it had enough information on for checks from

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or the dependent 5 age.

You can find out how much you would be eligible for by using the free Omni Calculator tool embedded below. It's also located on their site here.

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