## **CPA**

## Practice **Advisor**

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in as little as 2 weeks, although it can take longer during the peak of the filing season, which starts in late March. So it's a good idea to e-file your tax return as ...

Dec. 01, 2020



Updated: January 15, 2021: 2:00pm ET

NOTE: The IRS has announced that the 2021 tax filing season will start on February 12, 2021.

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Although the 2020 tax season was significantly impacted by the Covid-19 pandemic, and the IRS extended the deadline past the usual April 15 date, the agency has not said there will be a delay in the 2021 tax season.

The below chart shows an estimated timeline for when a taxpayer is likely to receive

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interest, and other items).

Several factors can determine when a taxpayer may receive their tax return, including:

- How early they file
- If the taxpayer is claiming certain credits (especially EITC and CTC)
- Whether the return is e-filed or sent by mail
- Whether the taxpayer has existing debts to the federal government
- The Covid stimulus payments sent out earlier in the year <u>will not</u> affect your income tax refund.

Also worth noting: The IRS will delay processing by 2-3 weeks if an income tax return has the Earned Income Tax Credit (EITC) or Child Tax Credit (CTC), since these credits are often misused. The additional time allows the IRS to verify that taxpayers qualify for the credits.

So, here's the chart you were looking for. If IRS changes tax season this year, we will update this chart.

IRS Accepts E-Filed Return By:	Direct Deposit Sent (Or Paper Check Mailed 1 week later):
IRS will start accepting income tax returns on Feb 12, 2021.	
Feb. 16	Feb. 26 (Mar. 5)*
Feb. 22	Mar. 5 (Mar 12)
Mar. 1	Mar. 12 (Mar. 19)
Mar. 8	Mar. 19 (Mar. 26)

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Apr. 5	Apr. 16 (Apr. 23)**
Apr. 12	Apr. 23 (Apr. 30)**
Apr. 19	Apr. 30 (May 7)**
Apr. 26	May 7 (May 14)
May 3	May 14 (May 21)
May 10	May 21 (May 28)
May 17	May 28 (June 4)
May 24	June 4 (June 11)

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:**

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October 15 to file their tax return. No reason or excuse is needed to receive this extension, and as the title states, it is automatically granted.

However, if a person will owe taxes, it is still their obligation to pay those taxes by April 15, even if they have requested an extension to file. A 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.

Income Tax • IRS

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