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*By Leada Gore, al.com (TNS)*

The IRS is issuing a warning for 2023: You likely won't receive as large a tax refund as you have in the past.

The lack of stimulus payments in 2022 will play a key role.

"Refunds may be smaller in 2023," the IRS said in a statement. "Taxpayers will not receive an additional stimulus payment with a 2023 tax refund because there were no

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family, in charitable contributions even if they didn't itemize other deductions. That won't be allowed this year.

According to the IRS, almost 90% of taxpayers use the standard deduction.

The IRS has also lowered the reporting threshold for third-party networks that process payments for doing business, such as Venmo or CashApp. Prior to 2022, Form 1099-K was used to report payment transactions if that number exceeded 200 for a single year and the aggregate amount of those transaction exceeded \$20,000. Now, a single transaction exceeding \$600 can trigger a 1099-K reporting requirement, something the tax agency said, “enables taxpayers to more easily track the amounts received.”

Money received via a third-party app from friends and relatives as a gift or reimbursement for personal expenses is not taxable, the IRS said.

Processing on 2022 returns won't start until into the new year but either way, the IRS cautioned against relying on receiving a tax refund by a certain date or counting on it to make major purchase of pay bills.

“Some returns may require additional review and may take longer,” the IRS said.

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