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insurance was taxed.

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By Leada Gore, al.com (TNS)

The Internal Revenue Service recently completed corrections on some 14 million 2021 tax returns leading some 12 million additional refunds, the tax agency said.

Many of the refunds come from a change in the way unemployment insurance was taxed. The American Rescue Plan of 2021, which became law in March 2021, excluded up to \$10,200 in 2020 unemployment compensation from taxable income. The

exclusion applied to individuals and married couples with modified adjusted gross

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Credit, Premium Tax Credit, and Advance Premium Tax Credit.

The IRS said it has corrected some 14 million returns, resulting in 12 million refunds totaling \$14.8 billion. The average refund was \$1,232.

Affected taxpayers have received letters advising them of the corrections and are advised to keep it with their tax information.

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