

Third Stimulus Update



IRS Newswire

March 17, 2021

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Inside This Issue

IRS, Treasury disbursed 90 million Economic Impact Payments from the American Rescue Plan

WASHINGTON – Today, the Internal Revenue Service, the U.S. Department of the Treasury and the Bureau of the Fiscal Service announced they disbursed approximately 90 million Economic Impact Payments from the American Rescue Plan. As announced last week, Economic Impact Payments are rolling out in tranches to millions of Americans in the coming weeks.

The first batch of payments were mostly sent by direct deposit, which some recipients started receiving this past weekend. As of today, all recipients of this first batch of direct deposit payments will have access to their funds. Here is additional information on this first batch of payments:

- These payments began processing on Friday, March 12. Some Americans saw the direct deposit payments as pending or as provisional payments in their accounts before today's official payment date.
- The first batch of payments primarily went to eligible taxpayers who provided direct deposit information on their 2019 or 2020 returns, including people who don't typically file a return but who successfully used the Non-Filers tool on IRS.gov last year.
- In total, this first batch included approximately 90 million payments, which are valued at more than \$242 billion.
- The use of direct deposit to issue these payments means that they are being delivered remarkably faster than would otherwise be possible.
- While the majority of payments were delivered by direct deposit, which reach individual taxpayers more quickly than paper checks, Treasury mailed roughly 150,000 checks worth approximately \$442 million.
- Finally, since this past weekend, more than 35 million people have received their stimulus payment status through the "Get My Payment" tool on IRS.gov, which is updated on a regular basis as updated information is available.

Additional batches and payments will be sent in the coming weeks by direct deposit and through the mail as a check or debit card. The vast majority of all Economic Impact Payments will be issued by direct

Latest News Home	deposit. No action is needed by most taxpayers; the payments are automatic and, in many cases, similar to how people received their first and second round of Economic Impact Payments in 2020.
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