



## **The Stimulus and the Need To File a 2007 Tax Return**

- In 2008, up to 20 million Americans who rely primarily on Social Security income qualify for an economic stimulus rebate check from the federal government.
- Generally, people need more than \$3,000 in 2007 income to qualify for a stimulus rebate.
- Even seniors who do not earn income through current employment can qualify for a stimulus check, if their Social Security benefits, Veterans Affairs (VA) benefits, and railroad retirement benefits equal at least \$3,000 annually.
- In most cases, seniors will receive an economic stimulus check ranging from \$300 to \$600.
- Payments increase by \$300 for families with dependent children under the age of 17.
- Seniors need to file a 2007 federal tax return on IRS Form 1040 or 1040A (short form) to receive an economic stimulus check.
- Seniors must file a 2007 tax return even if their income is normally low enough that they were not required to file in previous years.
- The IRS encourages filing a return by the regular April 15 deadline to get the rebate check in May 2008. Those filing later than April 15, with or without a tax-filing extension, may delay receipt of the rebate check.
- Those who qualify for a stimulus check will receive one by the end of 2008, if they file by October 15, 2008. No rebate checks will be issued after 2008.
- The Volunteer Income Tax Assistance (VITA) program provides help to low- and moderate-income taxpayers. Call 1-800-906-9887 for assistance.
- The nearest free tax preparation locations are available by calling the IRS at 1-800-829-1040.

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