



**IRS TO PROCESS REFUNDS TO EMPLOYEES WHO COLLECTED UNEMPLOYMENT IN 2020 FOR TAXES PAID FOR UP TO \$10,200.00 UNEMPLOYMENT PAYMENTS**

Based on the American Rescue Plan for employees who paid taxes on unemployment benefits during 2020 that they will be issued refunds by the IRS for Federal taxes paid on unemployment benefits for up to \$10,200.00. Many of you chose to have 20% of the money deducted for taxes.

If you did not have the tax deducted, you would not be receiving a refund, but of course you would not be required to pay taxes for the amount up to the \$10,200.00 max unemployment payment when filing your taxes.

States have not yet decided to reimburse state taxes, but we should know that in the near future.

We wanted to make you aware of this benefit of the American Rescue Plan recently signed by the President.

