

INDIVIDUALS

COVID-RELATED TAX RELIEF ACT OF 2020



UNEMPLOYMENT

Federal unemployment benefits expanded to \$300 per week for 16 weeks (December-April).



\$600 STIMULUS CHECK

Qualification: You earn less than \$75,000 single, \$150k MFJ, & \$112,500 for HOH. + \$600/dependent.



CHARITABLE DONATIONS

Another \$300 above-the-line deduction for individuals and \$600 for MFJ. Additionally, you can deduct up to 100% of the donation.



FSA CARRYOVER

In 2020 and 2021, you can carryover Flexible Spending Accounts balances for medical & dependent care expenses



+ ASSISTANCE

The authority of the CARES Act is extended through 4/30/21. Plus, there's money designated for vaccine distribution, rent & food assistance.