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FOR IMMEDIATE RELEASE

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- **IRS Announces 2020 Tax Filing Season to Begin – February 12th, 2021.**

Today the IRS announced that the nation's tax season will start on Friday, February 12th, 2021, when the tax agency will begin accepting and processing 2020 tax year returns. The date allows the IRS to test systems and changes following the December 27th, 2020 tax law changes that provided the second stimulus payments. The updates and testing will allow taxpayers who at the time of filing did not receive the second stimulus payment to claim it when they file their 2020 tax return. All this is an effort by the IRS to minimize the delay of stimulus payments and speed refunds during the current pandemic. The IRS urges everyone to file electronically and taxpayers can immediately begin filing with tax firms such as EG Tax and the returns will be transmitted to the IRS starting February 12th. EG Tax will have all 32 locations open beginning Monday, January 18th, 2021 at 10 a.m. to accommodate taxpayers who plan to prepare early and beat the rush leading up to February 12th, 2021. Tax returns with refunds involving the Earned Income Credit (EITC) and Additional Tax Credit (ACTC) will be processed the first week of March. Once all updates are in place the IRS still anticipates that 9 out of 10 taxpayers filing electronically will receive their refund within the 21-day time frame. The IRS reminds taxpayers that in order to minimize the chance of a delay for their 2020 tax year refund to review the guidelines for the Recovery Rebate Credit (Stimulus). EG Tax professionals are well versed in the guidelines and are ready to assist taxpayers file the proper forms.

As we approach the beginning of filing for the 2020 tax year, the professionals at EG Tax will keep everyone update on the impact and implications for the upcoming tax filing season. If you would like further information or to discuss these topics, please contact us at our corporate office at 1890 Colvin Blvd, Tonawanda, NY 14150 or call 716-632-7886.