

American Rescue Plan – Frequently Asked Questions

Small Business

Where can I receive assistance applying for EIDL, PPP, Shuttered Venue Operators Grants and/or the Restaurant Revitalization Fund?

You can receive free one-on-one assistance from a local Small Business Development Center by filling out an intake form [here](#).

How can I apply for a Shuttered Venue Operators Grant?

The Shuttered Venue Operators Grant application portal is open on the [SBA website](#).

Can I receive both a PPP and SVOG?

The ARP now allows eligible entities that receive a first- or second-draw Paycheck Protection Program (PPP) loan after December 27, 2020, to also receive an SVOG. Receiving or even having open applications for both programs had been prohibited, but the new law makes it possible for venue operators to receive both, provided the amount of the SVOG is reduced by the amount of PPP funds approved. However, businesses may not apply for a PPP loan after receiving SVOG.

For more information on how the SBA loan and grant programs interact, click [here](#).

What is the new deadline for PPP applications?

On March 30, 2021, President Biden signed the PPP Extension Act into law. This extends the Paycheck Protection Program an additional two months to May 31, 2021 and provides an additional 30-day period after that for the SBA to process applications that are still pending.

Unemployment

How do I handle my tax return this year regarding the new unemployment income provisions?

If you already filed and included 2020 unemployment benefits:

The IRS will automatically refund money this spring and summer to people who filed their tax return reporting unemployment compensation before the recent changes made by the ARP. This may result in a refund. The first refunds are expected to be made in May and will continue into the summer.

For those taxpayers who already have filed and figured their tax based on the full amount of unemployment compensation, the IRS will determine the correct taxable

amount of unemployment compensation and tax. Any resulting overpayment of tax will be either refunded or applied to other outstanding taxes owed.

There is no need for taxpayers to file an amended return unless the calculations make the taxpayer newly eligible for additional federal credits and deductions not already included on the original tax return.

If you haven't filed yet and received unemployment benefits in 2020:

The IRS has worked with the tax return preparation software industry to reflect the American Rescue Plan updates with regard to unemployment benefits so people who choose to file electronically simply need to respond to the related questions when electronically preparing their tax returns.

See [New Exclusion of up to \\$10,200 of Unemployment Compensation](#) and [About Form 1040, U.S. Individual Income Tax Return](#) for information and examples of how to calculate the amount of excludable unemployment.

What should I do if I received an incorrect Form 1099-G for unemployment benefits I did not receive?

Scammers took advantage of the pandemic by filing fraudulent claims for unemployment compensation using stolen personal information of individuals who had not filed claims. If you receive an incorrect Form 1099-G, you should contact the issuing state agency to request a revised Form 1099-G showing you did not receive these benefits. To contact the NY State Department of Labor regarding this issue, fill out the form [here](#).

Taxpayers who are unable to obtain a timely, corrected form from their state should still file an accurate tax return, reporting only the income they actually received. For more information visit: [IRS offers guidance to taxpayers on identity theft involving unemployment benefits](#).

Rental Assistance

How can I access the new round of rental assistance funding?

The NY State Office of Temporary and Disability Assistance (OTDA) is administering the Emergency Rental Assistance Program to provide eligible households in New York State with rental subsidies that will be sent directly to the household's landlord. You can find the eligibility requirements and apply [here](#).

Health Insurance

How can I access the new ACA subsidies?

The ARP extends ACA premium subsidies to higher-income people who did not previously qualify (for 2021 and 2022); increases ACA premium subsidies for lower-income people who already qualify (for 2021 and 2022); offers maximal subsidies to those who receive unemployment benefits (for 2021); and prevents individuals from having to repay excess ACA subsidies at tax time (for 2020).

Enhanced subsidies are available for the entire 2021 plan year to anyone who qualifies and enrolls in marketplace coverage. This includes individuals who enrolled during the 2021 open enrollment period (and have had coverage since January 2021), individuals who enrolled before the ARP was enacted (during special enrollment periods in 2021), and individuals who will enroll during the rest of 2021.

The Centers for Medicare and Medicaid Services (CMS) released [guidance](#) that answers some questions about how the new subsidies will be implemented and what steps consumers need to take to benefit as soon as possible. You can also find information on how this specifically impacts New Yorkers [here](#).

You can obtain assistance by calling the NY State of Health Customer Service Center at 1-855-355-5777, or by speaking with an [Enrollment Assistor](#). To enroll now or update your information, [click here](#).

How can I access the new COBRA subsidies?

The ARP provides a 100% COBRA subsidy to eligible individuals from April 1, 2021, through September 30, 2021. You can find more information on the [Department of Labor's website](#). Employers have 60 days from April 1, 2021 to notify qualified former employees that they are eligible for the premium subsidies. If you need assistance accessing the subsidies, you can contact the Department of Labor's Employee Benefits Security Administration by calling 1-866-444-3272 or visiting www.askebsa.dol.gov.

Child Tax Credits

What changes did the law make to Child Tax Credits?

The ARP expands the child tax credit to \$3,600 for children under 6 and \$3,000 for children under age 18 and makes the credits advanceable and refundable for tax year 2021. Eligible families will receive a payment of up to \$300 per month for each child under age 6 and up to \$250 per month for each child age 6 and above.

Advance payments of the 2021 CTC will be made regularly from July through December 2021 to eligible taxpayers. The first monthly payment will be made on July 15, 2021. The credit for qualifying children is fully refundable, which means that taxpayers can benefit from the credit even if they don't have earned income or don't owe any income taxes.

More information about the Advance Child Tax Credit payments can be found on the [IRS website](#).

What do I need to do now to make sure I receive payments?

The IRS urges people with children to file their 2020 tax returns as soon as possible to make sure they're eligible for the appropriate amount of the CTC.

Eligible taxpayers do not need to take any action now other than to file their 2020 tax return if they have not done so.