

2021 TAX ORGANIZER SUPPLEMENT 2
CHILD TAX CREDIT PAYMENTS

During 2021 the Federal government enacted the American Rescue Plan Act of 2021 which included two major changes with respect to Child Tax Credits. First, the Child Tax Credit for children under the age of 6 was increased from \$2,000 to \$3,600 and for children six and older (up to age 17) was increased from \$2,000 to \$3,000. Second, IRS was authorized to make advance Child Tax Credit payments, which are early monthly payments from the IRS of 50% of the estimated amount of the Child Tax Credit that individuals may claim on their 2021 tax return. IRS started making the monthly payment in July, 2021. If you were eligible to claim a Child Tax Credit you should have started to receive payments in July, 2021 unless you specifically unenrolled from the program. Most individuals received the advance payments by direct deposit to their banking account, while others received a check from the IRS.

**PLEASE ANSWER THE FOLLOWING QUESTION
AND IF YOU ANSWERED YES, PLEASE PROVIDE THE REQUESTED INFORMATION**

Did you receive any advance Child Tax Credit payments? Yes _____ No _____

If you answered yes, how much did you receive? \$_____

Note: To assist taxpayers in completing their 2021 tax returns the IRS in January 2021 mailed recipients of advance Child Tax Credit payments IRS Letter 6419 informing recipients of the total amount of advance Child Tax Credits payments that were dispersed to you during 2021. You should retain IRS Letter 6419 with your tax related information and provide Paul Marciano CPA LLC with a copy of the letter. If you do not remember or know if you received any advance Child Tax Credit payments and you did not receive IRS Letter 6419, you can check the “Get My Payment Tool” on the IRS.gov website. When using the Tool, you should have a copy of your 2020 tax return available because you will be asked for certain information as a security measure. Please note that we cannot assist you in accessing or using the Get My Payment Tool as it is your private and secure account with the IRS.

PLEASE SIGN THE ACKNOWLEDGMENT BELOW

I/We, the undersigned, hereby understand, acknowledge and agree as follows:

1. I/We understand, acknowledge and agree that I/we are required to report the receipt of any advance Child Tax Credit payments I/we received as part of our 2021 Federal tax return. Accordingly, I/we authorize Paul Marciano, CPA LLC to include the information I/we have provided above on my/our 2021 Federal tax return.
2. I/We further understand and acknowledge that the IRS will evaluate the income reported on my/our 2021 Federal tax return, the eligibility of my/our children, and the amount of any advance Child Tax Credit payments I/we received. If the IRS determines that I/we received advance Child Tax Credit payments in excess of what I/we were eligible to receive, the IRS may seek recovery of any overpayment. All such determinations are made by the IRS after my/our 2021 Federal tax return is duly filed and reviewed. The IRS will directly contact me/us, not Paul Marciano, CPA LLC, with respect to any change made to the amount of tax owed and any resulting additional refund or payment due.
3. I/We further understand, acknowledge and agree that any amendment, modification or challenge to my/our tax return as duly prepared and filed by Paul Marciano, CPA LLC requested by me/us arising directly or indirectly from the information provided above or a change in such information will result in additional fees and charges payable to Paul Marciano, CPA LLC.

Date: _____

Taxpayer: _____

Print Name: _____

Date: _____

Spouse: _____

Print Name: _____