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WELCOME – presentation starting soon



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**COLORADO**  
Department of Health Care  
Policy & Financing





A Program of  
**THE PITON  
FOUNDATION**

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# Importance of the Earned Income Tax Credit



1 in 4 missing out  
Cash-back refund up  
to \$6,600



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# More Coloradans may now qualify for the EITC



- Up to **\$660** state EITC available to ITIN tax filers
- **10** → **15%** increase of state match in 2023
- Increased unemployment as a result of COVID means more will qualify in 2021



# Free Tax Help

150+ IRS VITA  
programs  
in Colorado



Free, trustworthy service by IRS-certified preparers for families with a household income of \$56,000 or less

[GetMyRefundCO.org](https://www.getmyrefundco.org)



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# Economic Impact Payments

177,000 in Colorado have not received  
their stimulus payment



- **1,200** individuals
- **\$2,400** couples filing jointly
- **\$500** for each qualifying child



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# Individual Taxpayer Identification Numbers

## Certain ITIN numbers expiring at end of 2020



1. ITINs holders should received a letter from the IRS
2. Numbers can be renewed by completing Form W7
3. Renew as soon as possible to avoid refund delays





# Health Coverage Tax Forms

## Form 1095-A

*\*Forms 1095-B and 1095-C should not be provided by employers since health coverage is no longer required*



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# Premium Tax Credit

The PTC is available to those who purchase health insurance through the marketplace

Tax filers must estimate their annual income to calculate their credit when they sign up for healthcare coverage

The PTC is then reconciled when a person files their taxes



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# FREE educational fliers and posters



## ¡Tu ITIN quizás ya no sea válido!

Renueva ahora tu ITIN para evitar que se retrasen la declaración y el reembolso de tus impuestos.

El IRS emite el Número de Identificación Personal del Contribuyente (ITIN, por sus siglas en inglés), para permitir que las personas sin un Número de Seguro Social declaren sus impuestos. Cambios en el programa del ITIN requieren que todos los contribuyentes que tengan un ITIN renueven su número según la fecha en la que se emitió.



### ¿Ya no es válido tu ITIN?

Si te llegó por correo postal un aviso del IRS sobre un ITIN que ya no será válido, renuévalo tan pronto como puedas para evitar que tu reembolso se retrase!

- Los ITIN que dejarán de ser válidos después de fin de año incluyen aquellos con los dígitos 88 en el medio (por ejemplo: 99N-88-N9N9) o 80, 90, 82, 34, 95, 96, 97, 98 o 99.
- Todos los ITIN que no se hayan usado en una declaración federal de impuestos por lo menos una vez en los últimos tres años ya no son válidos.
- Los ITIN con dígitos 70 al 77 y 80 al 87 en el medio ya no son válidos y pueden renovarse.



### Renueva tu ITIN hoy mismo

Completa y envía el formulario W-7 lo antes posible para evitar que se retrasen la declaración y el reembolso de tus impuestos. Descarga el formulario en uno de los siguientes enlaces:

Versión en español: <https://www.irs.gov/individuals/itn/pdf/itn7se.pdf>

Versión en inglés: <https://www.irs.gov/individuals/itn/pdf/itn7se.pdf>

Para obtener más información sobre la renovación de tu ITIN, visita [www.irs.gov/itn](http://www.irs.gov/itn).

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Hacia Adelante Colorado es un programa de The Open Foundation que proporciona recursos a familias de Colorado que reciben beneficios para el Seguro Social. The Open Foundation es una organización sin fines de lucro que opera en todo el mundo.

## Economic Impact Payments



### Don't miss out on getting your cash!

In response to the COVID-19 pandemic, you may be eligible to receive an Economic Impact Payment—sometimes referred to as a stimulus payment. Here's what you need to know to get your money as soon as possible.



#### Who gets it and how much can I get?

Eligible taxpayers who filed tax returns for either 2019 or 2018 will automatically receive an Economic Impact Payment of up to \$1,200 for individuals or \$2,400 for married couples and \$500 for each qualifying child under the age of 17.



#### How do I get it?

If you filed taxes in the last two years, you do not have to do anything. The IRS will send you payment based on the information they have on file—either through direct deposit or by mail. If you need to update the address or change direct deposit information, the best way to do so is by filing your 2019 taxes as soon as possible. **By filing, you may also be eligible for the Earned Income Tax Credit – a cash-back refund worth up to \$6,500.**

Don't have a bank account? Find safe and free options for cashing your Economic Impact Payment check at [GetAheadColorado.org/](http://GetAheadColorado.org/)



#### When will I get it?

The IRS has already started sending payments and anticipates it could take through September 2020 to get all the payments sent out. The IRS will continue to send Economic Impact Payments throughout 2020 and taxpayers will be able to claim funds on their 2020 tax returns next year if they did not receive them.



#### Don't get scammed!

Never provide your personal or bank account information to someone over the phone, by email or through social media. The IRS will only contact you by mail. You can also safely use the IRS web portals to submit information.

In partnership



Stay updated by visiting [GetAheadColorado.org](http://GetAheadColorado.org) or calling 2-1-1 for more information

PitonResources.com



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