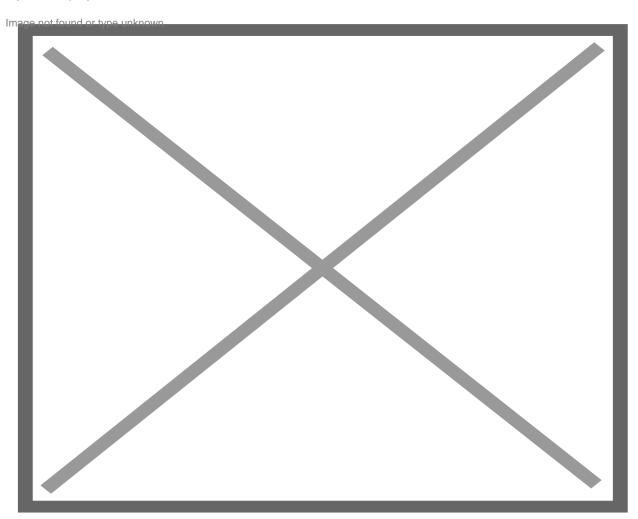
Tax Refund Checks to Be Sent Out Quarterly, With First Two Batches Expected by End of June and September, OMB and BIR Reveal

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Office of Management and Budget Director, Jenifer O'Neal, during a budget overview hearing Thursday revealed that at least two batches of tax refunds are expected to be sent out in 2021. She anticipated the first batch will be sent out by the end of June, while the second batch will be issued in September.

Responding to questions posed by Sen. Carla Joseph, Bureau of Internal Revenue Director, Joel Lee said during the hearing that \$41.7 million in 2019 tax refunds, which he referred to as "clean, processed and assessed," was ready to be sent out. Relative to 2020 refunds, he stated, "We don't know what 2020 is; that got filed a few weeks ago." He said the 2019 refunds ready to be sent out represented the 2019 calendar year and not the fiscal year, meaning from Jan. 1, 2019 to Dec. 31,

2019, as compared to a fiscal year which starts in one year (Oct.1) and ends in the next (Sept. 30).

Relative to 2018 refunds, Mr. Lee said, "\$29.9 [million] is ready to go out the door."

Ms. Joseph then asked Ms. O'Neal whether there was funding available to pay any of the 2018 refunds. Ms. O'Neal's said, "We continue to pay tax refunds on a quarterly basis. The goal is to pay up to \$75 million dollars in tax refunds this fiscal year, so Director Lee is looking to pull together roughy \$25 million in payments to send to the Department of Finance for the end of this month and then another \$20 million by the end of September."

Mr. Lee also revealed that as of Thursday morning, 49,000 stimulus checks from the American Rescue Act had been issued, though checks for Social Security recipients who do not file taxes still needed to be processed, along with what he referred to as "stragglers."

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