



1890 Colvin Boulevard
Tonawanda, New York 14150
Corporate Office: (716) 632-7886 – Fax: (716) 631-7516
www.EGTax.com

FOR IMMEDIATE RELEASE:

New York State Tax and Finance announced today that later this month they will begin ***Mailing out Checks*** to qualified tax payers who on their 2021 income tax return received either the Empire Child Tax Credit and/or the Earned Income Tax Credit. The amount of the check is determined by the credit on their 2021 tax return and their Federal Adjusted Gross Income in 2021. This could be from 50% to 100% of the Empire Child Tax Credit and 25% of the Earned Income Tax Credit, and each is calculated as a standalone additional ***refund***. The tax payers do not have to do anything, New York State will calculate these amounts and then mail out the checks. Taxpayers simply need to sit back wait for the check and be aware that it is in route to them. Also this ***is not*** an advance of the following year Empire Child Tax Credit or Earned Income Tax Credit. This means the taxpayers who receive this additional refund need not claim it as income on their 2022 return or reduce their credits for tax year 2022.

Also do to Hurricane Ian, and that it has been declared a Federal Disaster Area ***any employer*** can elect to help to assist in the recovery of those ***employees*** impacted by the hurricane, and deduct the costs against the corporation. In addition, this money used to repair, assist, manage, afford recovery costs by those impacted by Hurricane Ian will not be taxable to the recipient. This is a win win for the employer and the employee, and they certainly deserve it!!!