

Provision		What is it?	Who gets it?	When do they get it?	What does the taxpayer need to do? *
1a.	Making Work Pay Credit	A refundable credit of up to \$400/single and \$800/married.	Individuals who are employed or self-employed. Benefit starts to phase out at modified adjusted gross income (MAGI) = \$75k/\$150k. Full phaseout occurs at MAGI = \$95k/\$190k.	2009 and 2010: Benefit delivered during year as an increase in paycheck via a reduction in income tax withholding. This will start in mid-summer. Eligible individuals will claim a credit on their 2009 and 2010 returns.	Stay tuned for how this will be administered. Employees may need to work closely with employers to ensure income tax withholding is appropriately reduced. When you file your 2009 and 2010 tax returns, make sure you claim the maximum benefit under this provision.
b.	Economic Recovery Payment	A \$250 one-time payment.	Individuals who receive Social Security, Tier 1 railroad retirement benefits, SSI, or VA pension or disability benefits.	Most individuals: Sometime during 2009. Government retirees: When they file their 2009 tax return.	Most individuals: The government will automatically send the check. Government retirees: File a 2009 return in 2010, even if you are not otherwise required to file.
c.	Unemployment compensation	An exclusion from tax on the first \$2,400 of unemployment benefits. Additional \$25/week and extended time to receive benefits.	Jobless taxpayers receiving unemployment compensation.	Sometime during 2009 and/or through filing your 2009 tax return.	When you file your 2009 tax return, make sure you reduce reported unemployment benefits by \$2,400 (but not below \$0). Check with your local unemployment office regarding availability of these benefits.
d.	COBRA	A federal subsidy of 65% of monthly COBRA premiums for 9 months.	Jobless individuals paying for COBRA insurance and involuntarily terminated between 9/1/2008 and 12/31/2009. Phased out for higher income taxpayers.	Sometime during 2009, COBRA charges will be reduced.	Employers should notify you if you are eligible. Ask your employer if you are unsure.
2a.	Earned Income Credit	An increased tax credit for families with 3 or more children. Additional marriage penalty relief for married couples filing joint returns.	Certain qualifying individuals (based upon income) and married couples filing jointly.	When taxpayers file their 2009 and 2010 tax returns.	When you file your 2009 and 2010 tax returns, make sure you look up the EIC amount in the correct column on the EIC chart.
b.	Additional Child Tax Credit	Increased eligibility for the refundable portion of the tax credit for lower-income families with children.	Certain qualifying individuals (based upon income) and number of qualifying children.	When taxpayers file their 2009 and 2010 tax returns.	When you file your 2009 and 2010 tax returns, make sure you claim the maximum benefit under this provision.

* Individuals may want to consider adjusting their income tax withholding during the year (and thereby increasing their paychecks), if indeed any of these provisions significantly reduces their end-of-year tax liability.

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3a.	First-time Homebuyer Credit	An \$8,000 refundable tax credit for first-time homebuyers.	First-time homebuyers who purchase a home between 12/31/08 and 12/1/09. Phaseout starts at \$75k/\$150k and ends at \$95k/\$170k.	When taxpayers file their 2008 or 2009 tax returns.	When you file your 2008 or 2009 tax returns, make sure you claim the maximum benefit under this provision. Individuals who purchased a home in 2009 and already filed a 2008 return claiming a \$7,500 credit based on prior law should amend their return to claim the balance of the credit (up to \$500).
b.	Nonbusiness Energy Property Credit (windows, doors, etc)	A tax credit of up to \$1,500 for qualifying residential energy improvements (windows, doors, etc).	Taxpayers who invest in such energy improvements to their residential property.	When taxpayers file their 2009 and 2010 tax returns.	When you file your 2009 and 2010 tax returns, make sure you claim the maximum benefit under this provision. Be sure to reduce your credit by any nonbusiness energy property credit claimed in a prior year.
c.	Residential Energy Efficient Property Credit (solar water heaters, etc)	An increased tax credit for larger residential energy efficient improvements (e.g., solar heating, geothermal heat pumps).	Taxpayers who invest in such energy improvements to their residential property.	When taxpayers file their 2009-2016 tax returns.	When you file your 2009-2016 tax returns, make sure you claim the maximum benefit under this provision.
4a.	American Opportunity Tax Credit	An enhanced Hope credit that can be applied to first four years of qualified higher education expenses. Maximum credit of \$2,500, of which 40% is refundable.	Individuals who pay for qualified education expenses for the first four years of higher education. Phase out starts at \$80k/\$160k and ends at \$90k/\$180k.	When taxpayers file their 2009 and 2010 tax returns.	When you file your 2009 and 2010 tax returns, make sure you claim the maximum benefit under this provision.
b.	Section 529 plan distributions	Expanded definition of qualified higher education expenses.	Individuals who use their Section 529 qualified education plan to purchase computer and related equipment for college.	2009 and 2010: As they withdraw money from the 529 plan for this use.	Withdraw money during 2009 or 2010 from their Section 529 plan as needed to purchase computer and related technology for the student who is attending college.
5a.	Vehicle purchase	A tax deduction for the state and local sales tax on a purchase of a new vehicle in 2009 costing up to \$49,500.	Individuals who purchase new vehicles after 2/16/09 and before 2010. Benefit starts to phase out for individuals with MAGI of \$125k/\$250k.	When taxpayers file their 2009 tax return.	When you file your 2009 tax return, make sure you claim the maximum benefit under this provision. You may claim this deduction even if you don't itemize.
b.	Plug-in electric vehicles credit	Modification to the tax credit for the purchase of a qualified plug-in electric motor vehicles.	Individuals who purchase a qualified plug-in electric motor vehicle after 2009. Credit is limited to \$7,500 for all plug-in vehicles. The credit begins to phase out after the manufacturer sells its 200,000th plug-in vehicle.	The benefit for purchasing a plug-in vehicle will be realized by the taxpayer when they file their 2010-2014 tax returns.	When you purchase a plug-in vehicle, ask the dealer about the available plug-in vehicle credit. When you file your 2010-2014 tax returns, make sure you claim the maximum benefit under this provision.

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