

# Second Round of Economic Impact Payments Needed

July 2020

Over 9.3 million New Yorkers—48 percent of the state’s population—received Economic Impact Payments (EIP) totaling over \$15 billion [by May 22, 2020](#). Undocumented immigrants, as well as married couples who file jointly but have mixed status, [were excluded from receiving the EIP](#).

The maximum EIP was \$1,200 for single filers with Adjusted Gross Incomes (AGI) at or below \$75,000; for Head of Household filers, the AGI threshold was \$112,500. Married couples filing jointly received \$2,400 if their AGI was at or below \$150,000. Payments phased down by five percent for every \$1,000 above the established AGI thresholds, phasing out completely at \$99,000 for single filers, \$136,500 for Head of Household filers, and \$198,000 for married couples filing jointly.

The [Household Pulse Survey](#), conducted in June of this year, shows that most respondents who spent their EIP spent it on everyday expenses such as rent and utilities (78 percent) and food (80 percent). For tenants in New York State, where nearly [half of tenant families are housing cost burdened](#), the EIP can provide much needed help to cover high rental housing costs.

New York’s governor and the state legislature have created a [rent relief program](#) for tenants affected by COVID-19. However, the funding is insufficient to cover all the tenants who have been negatively economically impacted. Considering that a New York State resident [must earn \\$32.53/hour](#) to be able to afford a two-bedroom apartment at HUD’s Fair Market Rent, but the state’s regional minimum wage is either \$11.80, \$13.00, or \$15.00/hour. This would require a worker earning \$11.80/hour to work 110 hours per week; the worker earning \$15.00/hour must work 94 hours per week. While there are significant differences in housing costs statewide, the state average is useful in illustrating the point.

With the state’s eviction moratorium due to expire in just a few weeks, urgent action on a second and more inclusive EIP is needed by Congress to ensure the economic well-being of all residents and communities.

## Recommendations

- Release a second round of EIP that preserves the existing AGI requirements
- Allow filers with ITINs to receive the EIP

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The Fiscal Policy Institute is an independent, nonpartisan, nonprofit research and education organization committed to improving public policies and private practices to better the economic and social conditions of all New Yorkers. FPI's Immigration Research Initiative looks at immigration issues in New York State, and around the country.