

A Second Round Of Stimulus Checks Seems Certain—Here's What To Expect



Jennifer Barrett Contributor ⓘ

Personal Finance

I'm an award-winning financial journalist, best-selling author and head of education at Acorns.

Lawmakers are still hashing out some of the details for another coronavirus stimulus package, but they have agreed on distributing a second round of direct coronavirus stimulus payments to help those affected by the pandemic.

Who will get the second stimulus payment? How much will the payment be? And when could the stimulus checks start going out? We break it down below.



How much will a second stimulus check be?

It seems almost certain that the next round of stimulus payments will provide up to \$1,200 for eligible recipients, as the CARES Act did.

On Monday, Senate Finance Committee Chairman Chuck Grassley introduced [new pandemic relief legislation](#), dubbed the [HEALS Act](#), that specifies eligible Americans could get up to \$1,200 in a second round of stimulus payments. And unlike the original CARES Act, which allocated an additional \$500 for each dependent child under 17, the proposed legislation allows an additional \$500 to be provided to recipients with dependents *of any age*.

That's still less for dependents than what was proposed in the stimulus legislation passed more than two months ago by the Democratic-led House of Representatives. Under the [HEROES Act](#)—which was passed in May by House lawmakers but rejected by GOP senators, who are offering the HEALS Act as an alternative—*each* qualifying household member would get \$1,200, including children. (Total payments would be capped \$6,000 per family under the HEROES Act.

While the two parties will need to come to agreement on how much adults can receive for dependents, they are in agreement on the \$1,200 stimulus payments and income thresholds.

Who will qualify for a second stimulus check?

Under the original CARES Act, single taxpayers who earned less than \$75,000 last year could generally expect a payment of \$1,200. Married taxpayers who filed jointly last year and earned less than \$150,000 would get \$2,400. And parents also got another \$500 for each child under the age of 17.

For higher earners, the payment amount recipients were eligible for was reduced by 5 percent of the amount that adjusted gross income exceeded \$75,000 (or \$112,500 for taxpayers filing as head of household and \$150,000 for taxpayers filing a joint return) until it reached \$0.

Those eligibility income thresholds are almost certain to remain the same for the second round of stimulus payments.

There is still some debate over dependents though. Democratic lawmakers, who carry the majority in the House of Representatives, supported a second round of payments with the same income thresholds, but with an increase in the potential payment amount for children under 17 from \$500 to \$1,200.

In the proposed legislation released Monday by GOP senators, the income thresholds were also the same. But under the proposed legislation in the Senate, dependents of any age could be eligible for a \$500 payment.

When Could the Next Round of Stimulus Checks Go Out?

Sen. McConnell has indicated he wants to vote on additional stimulus relief before Congress goes on recess again in August. That would give lawmakers essentially two weeks to debate and pass the final legislation. It will need to be passed by both the Senate and the House of Representatives.

The House of Representatives is set to [go out on recess on July 31](#), but House Speaker Nancy Pelosi has said she is willing to delay the recess to pass another coronavirus stimulus package. Senators go back on recess again [from August 10 to September 7](#), and Sen. McConnell has not indicated a willingness to delay that, so another stimulus bill would need to be voted on by Friday, August 7.

If that happens, it's possible a second round of stimulus payments could start going out by the end of August, based on how quickly the initial batch of stimulus checks went out in the first round. The CARES Act was signed into law on March 27, and millions of stimulus checks were [deposited by April 15](#).

If lawmakers don't pass legislation before the August break, it could be mid-to late September before a stimulus package is passed. In that case, checks could start going out by early October.