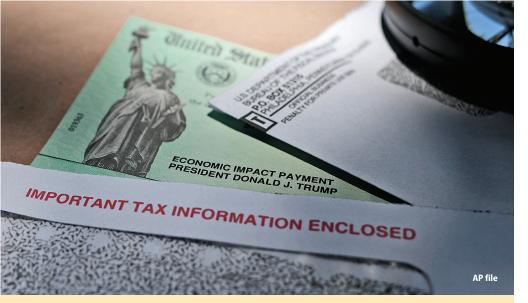


Payments

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The IRS said that direct deposit payments would take several days to post to individual accounts but funds were largely available on Monday. Some payments are also being sent via paper check or debit cards during the month of January.

Taxpayers can use the Get My Payment tool n the IRS website to find out about the status o



Pittock

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Alco said that several long-distance phone companies expressed interest in leasing space at the Pittock Block during the 1980s, when it was near another local phone company's regional switching hub.

"About the same time, the Internet became more widely adopted and Internet Service Providers that were also interested in gaining access to the neutral telecommunications infrastructure, built data centers in the building," Doug Rosen, Alco's chief investment officer, said in a statement Tuesday. "As a result, we oversaw a major retrofit of the building in 1999 that set the building up to take on these types of tenants." The Pittock Block functioned as neutral territory for all those phone lines to connect meet and continues to play a similar role today, serving 16 fiber-optic internet carriers and 179 other service providers. Externally, the building is indistinguishable from other older buildings downtown. But the Pittock Block gained a degree of national fame in 2012 when Portland software developer Cabel Sasser wrote about his discovery of old newspaper clippings pasted to the walls of the building's basement - and juxtaposed those with photos of modern telecommunications cables running through the property. The building once served as a newspa-per pressroom but though Pittock was The Oregonian's publisher for four decades, historical evidence suggests his newspaper never published in the Pittock Block. Rather, it appears The Evening Telegram may have published there beginning in 1914 or soon after. When Pittock died in 1919 his death was attributed to influenza amid a global flu pandemic.

their payment.

However, many people said that they checked the IRS site and found their payments were sent to an account they did not recognize.

Samantha Smith, of Dallas, said she received her \$1,200 relief payment in the spring via direct deposit without any issues. But her payment for this round of economic relief went to an account she did not recognize.

She contacted TurboTax, which prepared her most recent tax filing, and was told if she paid her tax preparation fees with her refund due, rather than paying for it upfront, then the second payment may have been sent to a TurboTax bank. Several other taxpayers who paid their fees the same way also reported delays.

Smith, who was laid off in October, had planned to use the money to pay her rent and is frustrated as her hands tied until the money comes in.

"I would love that money," she said. "It's imperative."

There is no exact measure at this time of how many taxpayers were impacted. The IRS did not have a comment early Tuesday on the scope or cause of the problem.

Turbo Tax said that the IRS is the "sole party with the ability to determine eligibility and distribute stimulus payments" and that by law, the financial institution must return the payment to the IRS if an account is no longer active.

"We know how important these funds are for so many Americans and that everyone is anxious to get their money," said company spokeswoman Ashley McMahon. "We are partnering with the IRS to help taxpayers receive their payments as

WHO'S GETTING MONEY?

After months of halting negotiations, Congress agreed to a roughly \$900 billion coronavirus relief package Dec. 21 that includes \$600 direct payments to taxpayers who earn less than \$75,000 annually, or \$150,000 for couples, with an additional \$600 for each child under 17. Those earning up to \$87,000 — or \$174,000 for couples — will receive reduced payments, with higher earners ineligible.

WHEN?

Many Americans have already received their \$600 payments as direct deposits into their bank accounts. Checks will be automatically mailed to taxpayers who don't have direct deposit information on file with the Internal Revenue Service.

WHAT OTHER BENEFITS?

Congress' relief bill includes \$300 per week in extra unemployment payments for up to 11 weeks, half of the amount Congress authorized from March through July. Critics of stimulus checks argue increasing those jobless benefits is a more targeted way to get help to those who need it most and stimulate the economy.

Sources: Spokesman-Review, Associated Press

quickly as possible."

H&R Block said that it "understands stimulus checks are vitally important for millions of Americans" and said if the IRS Get My Payment website displays an account number a customer doesn't recognize, then its customer service agents are ready to help by phone or online.

The IRS has said that there is no action required by eligible individuals to receive this second payment. The payments are automatic, and people should not contact their financial institutions or the IRS with payment timing questions.

Banking

Continued from A11

Brooks, who has been nominated by President Donald Trump for a full term as comptroller, is facing time pressure to finish the rule because he could be replaced after President-elect Joe Biden takes office Jan. 20.

"The proposal's fundamental practical problems are compounded by its basic legal deficiencies," the Bank Policy Institute said in its letter. It would "effectively replace the traditional business of American banking" by dumping a firm's risk-management decisions for a system in which the regulator dictates "to whom financial services must be provided."

The proposal drew thousands of comment let-

"It is extremely troubling that a federal regulator is using its supervisory authority to pressure banks to finance projects the banks themselves have deemed too risky."

— Sen. Brian Schatz, D-Hawaii

ters, many of them from people supporting its requirement that big banks open their doors to firearms businesses.

Consumer groups and Democratic lawmakers joined lenders in criticizing the rule, focusing more on climate change issue than on banks' business models.

"This proposed rule directly undermines the

OCC's responsibility to ensure a safe and sound banking sector," said Sen. Brian Schatz of Hawaii, who co-signed a comment letter with a group of congressional Democrats. "It is extremely troubling that a federal regulator is using its supervisory authority to pressure banks to finance projects the banks themselves have deemed too risky."

Bankers also questioned OCC's reliance on Dodd-Frank Act language directing the agency to ensure "fair access to financial services" as a basis for the rule. It "strains credulity" to anchor a "significant, burdensome, and novel rule" on that clause, the American Bankers Association said in its letter.

"We are considering all of the stakeholders comments as we prepare a final rule," said Bryan Hubbard, an OCC spokesman.

Homebuying

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During the pandemic, prices have increased faster than earnings, leaping by double digits in 79% of the 499 counties included in the report. More than half of those counties are now less affordable than their historic averages, Attom said in a report Thursday.

Mortgage rates ended 2020 near the lowest on record, with the average for a 30-year loan at 2.67%, Freddie Mac said Thursday.

"The future remains wholly uncertain and affordability could swing back into positive territory," said Todd Teta, chief product officer at Attom. "But, for now, things are going in the wrong direction for buyers.