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IRS Releases FAQ on COVID-19-Related Tax Credits

IRS Releases FAQ on COVID-19-Related Tax Credits for Required Paid Leave Provided by Small and Midsize Businesses, Including Group Health Plan Expenses

The IRS has released an FAQ covering questions arising from the tax credits available to employers providing paid leave as required in the Families First Coronavirus Response Act. These credits reimburse employers for the cost of providing paid sick and family leave wages to their employees for leave related to COVID-19.



The FAQ covers a variety of topics relating to the administration of the tax credits, including how employers should claim a credit, what documents employers should retain, and what health expenses qualify for a credit. It also addresses how an employer who sponsors a self-funded group health plan is to allocate plan expenses to the qualified leave wages on a pro rata basis (see FAQ #34).

This information is no way intended to be legal or financial advice. Please consult with your legal or accounting firm.

Source: spbatpa.org

[Click her to see the FAQ for IRS Tax Credits for Required Paid Leave as required by the Families First Coronavirus Response Act.](#)



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