



The JPT Financial Newswire

A periodic newsletter from JPT Financial Solutions, Inc.

July 20, 2020



JPT FINANCIAL SOLUTIONS, INC.

Eldercare • Advisory • Tax • Accounting

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● **IMPORTANT DATES – MARK YOUR CALENDAR**

<https://jptfinancial.com/resources/tax-due-dates/>

● **CORONAVIRUS TAX RELIEF: FILING AND PAYMENT DEADLINES**

<https://www.irs.gov/coronavirus/coronavirus-tax-relief-filing-and-payment-deadlines>

● **NJEDA ANNOUNCES \$50M EXPANSION OF COVID-19 GRANT PROGRAM**

Funding now available for home-based businesses and sole proprietorships; some funds reserved for businesses in low-income communities.

<https://njbmagazine.com/njb-news-now/njeda-announces-50m-expansion-of-covid-19-grant-program/>

● **NYS PROMPTAX SALES TAX: PAYMENT REMINDER (MAY 2020)**

Due date for periods April 23–April 30 and May 1–May 22

We must receive your Promptax payment for sales tax on or before Thursday, May 28, 2020.

<https://content.govdelivery.com/accounts/NYTAX/bulletins/28c6399>

● **BUSINESSES: THINK ABOUT TOMORROW WHEN HUNKERING DOWN TODAY**

<http://www.cponpoint.com/businesses-think-about-tomorrow-when-hunkering-down-today/>

● **MANAGING EMPLOYEES NOW WORKING FROM HOME**

<http://www.cponpoint.com/managing-employees-now-working-from-home/>

● **THE 12 CHARACTERISTICS OF SUCCESSFUL ENTREPRENEURS**

<https://www.entrepreneur.com/article/250564>

● **WHAT'S THE BEST ENTITY TYPE FOR A FAMILY BUSINESS?**

https://www.cpapracticeadvisor.com/small-business/article/21138308/whats-the-best-entity-type-for-a-family-business?utm_source=CPA+Small+Business+Advisor&utm_medium=email&utm_campaign=CCSN200517003&o_eid=3448I1920423D1X&rdx.ident%5Bpull%5D=omeda%7C3448I1920423D1X&oly_enc_id=3448I1920423D1X

● **COVID-19 HIGHLIGHTS NEED FOR AUTOMATION IN ACCOUNTS PAYABLE DEPARTMENTS**

https://www.cpapracticeadvisor.com/accounting-audit/news/21138302/covid19-highlights-need-for-automation-in-accounts-payable-departments?utm_source=CPA+Accounting+%26+Audit+Advisor&utm_medium=email&utm_campaign=CCSN200519004&o_eid=0663D9154545D7U&rdx.ident%5Bpull%5D=omeda%7C0663D9154545D7U&oly_enc_id=0663D9154545D7U

● **WORKFORCE MANAGEMENT DURING A PANDEMIC**

https://www.cpapracticeadvisor.com/firm-management/article/21132637/workforce-management-during-a-pandemic?utm_source=CPA+Payroll+Advisor&utm_medium=email&utm_campaign=CCSN200521005&o_eid=0663D9154545D7U&rdx.ident%5Bpull%5D=omeda%7C0663D9154545D7U&oly_enc_id=0663D9154545D7U

● **IN SOME STATES, 2020 ESTIMATED TAX PAYMENTS ARE DUE BEFORE 2019 TAX RETURNS**

<https://taxfoundation.org/2020-quarterly-estimated-tax-payments-2019-tax-returns/>

● **NONPROFIT FILING THRESHOLDS VARY BY STATE**

<https://njcpa.org/article/2020/05/26/nonprofit-filing-thresholds-vary-by-state>

- **NEW YORK EXTENSION FOR THE ABATEMENT OF PENALTIES AND INTEREST FOR SALES AND USE TAX DUE TO THE NOVEL CORONAVIRUS, COVID-19**
<https://www.tax.ny.gov/pdf/notices/n20-6.pdf>

- **TREASURY, IRS ISSUE FINAL REGULATIONS PROVIDING RELIEF FOR CERTAIN TAX-EXEMPT ORGANIZATIONS**
<https://www.irs.gov/newsroom/treasury-irs-issue-final-regulations-providing-relief-for-certain-tax-exempt-organizations>

- **ECONOMIC IMPACT PAYMENTS BEING SENT BY PREPAID DEBIT CARDS, ARRIVE IN PLAIN ENVELOPE; IRS.GOV ANSWERS FREQUENTLY ASKED QUESTIONS**
<https://www.irs.gov/newsroom/economic-impact-payments-being-sent-by-prepaid-debit-cards-arrive-in-plain-envelope-irsgov-answers-frequently-asked-questions>

- **MILLIONS OF PEOPLE WILL GET THEIR ECONOMIC IMPACT PAYMENT BY PREPAID DEBIT CARD**
<https://www.irs.gov/newsroom/millions-of-people-will-get-their-economic-impact-payment-by-prepaid-debit-card>

- **ECONOMIC IMPACT PAYMENT FAQs UPDATED ON IRS.GOV**
<https://www.irs.gov/newsroom/economic-impact-payment-faqs-updated-on-irsgov>

- **HOW TO QUALIFY FOR PPP LOAN FORGIVENESS**
https://succeedasyourownboss.com/how-to-qualify-for-ppp-loan-forgiveness/?utm_source=email&utm_medium=broadcast&utm_campaign=ezone

- **AMENDMENTS TO NOL CARRYBACK RELATED TO CARES ACT - Q&A ABOUT NOL CARRYBACKS OF C CORPS TO TAXABLE YEARS IN WHICH THE AMT APPLIES**
<https://www.irs.gov/newsroom/questions-and-answers-about-nol-carrybacks-of-c-corporations-to-taxable-years-in-which-the-alternative-minimum-tax-applies>

SBA & TREASURY DEPT ANNOUNCE \$10 BILLION FOR COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS (CDFIS) TO PARTICIPATE IN THE PAYCHECK PROTECTION PROGRAM

https://www.sba.gov/about-sba/sba-newsroom/press-releases-media-advisories/sba-and-treasury-department-announce-10-billion-cdfis-participate-paycheck-protection-program?utm_medium=email&utm_source=govdelivery

6 WAYS TO GET A STIMULUS PAYMENT IN 2021

If you missed out on a check in 2020, you might be able to file a claim next year

https://www.aarp.org/money/taxes/info-2020/missed-stimulus-payment-claims.html?cmp=EMC-DSO-NLC-WBLTR-SAPLA--MCTRL-052920-TS1-4605434&ET_CID=4605434&ET_RID=23390740&encparam=4V%2b%2bns5z64JB5ZV8AekXYu%2fYZZBt%2bEGHbUFJ%2f%2fKjQxQ%3d

5 THINGS YOU SHOULD KNOW ABOUT ANNUITIES

https://www.aarp.org/retirement/retirement-savings/info-2020/learn-about-annuities.html?cmp=EMC-DSO-NLC-WBLTR-SAPLA--MCTRL-052920-TS3-4605434&ET_CID=4605434&ET_RID=23390740&encparam=4V%2b%2bns5z64JB5ZV8AekXYu%2fYZZBt%2bEGHbUFJ%2f%2fKjQxQ%3d

DO CREDIT CARDS ENCOURAGE OVERSPENDING?

https://www.cpapracticeadvisor.com/accounting-audit/news/21139704/do-credit-cards-encourage-overspending?utm_source=CPA+Payroll+Advisor&utm_medium=email&utm_campaign=CCSN200528002&o_eid=0663D9154545D7U&rdx.ident%5Bpull%5D=omeda%7C0663D9154545D7U&oly_enc_id=0663D9154545D7U

CREDIT CARD VS. DEBIT CARD: WHAT'S THE DIFFERENCE?

<https://www.cnn.com/select/credit-card-vs-debit-card/>

● **TAX PROS CAN HELP TAXPAYERS STRUGGLING WITH FEDERAL TAX DEBT**

https://www.cpapracticeadvisor.com/tax-compliance/article/21138307/tax-pros-can-help-taxpayers-struggling-with-federal-tax-debt?utm_source=CPA+Tax+Practice+Advisor&utm_medium=email&utm_campaign=CCSN200517002&o_eid=34481920423D1X&rdx.ident%5Bpull%5D=omeda%7C34481920423D1X&oly_enc_id=34481920423D1X

● **IS NOW THE BEST TIME TO REFINANCE YOUR MORTGAGE?**

<https://www.foxbusiness.com/money/refinance-mortgage-now>

● **YOUR CREDIT CARD LIMIT CAN BE LOWERED WITHOUT WARNING — WHAT TO DO IF THIS HAPPENS**

<https://www.foxbusiness.com/money/credit-card-limit-lowered-without-warning-what-to-do>

● **IMPORTANT! - IRS CONTINUES SENDING STIMULUS PAYMENT DEBIT CARDS: WATCH FOR PLAIN ENVELOPES**

The debit cards arrive in a plain envelope from “Money Network Cardholder Services.”

https://www.cpapracticeadvisor.com/tax-compliance/news/21139943/irs-continues-sending-stimulus-payment-debit-cards-watch-for-plain-envelopes?utm_source=CPA+Tax+%26+Compliance&utm_medium=email&utm_campaign=CCSN200529002&o_eid=0663D9154545D7U&rdx.ident%5Bpull%5D=omeda%7C0663D9154545D7U&oly_enc_id=0663D9154545D7U

● **PROTECTING SENIORS FROM COVID-19 FRAUD**

<https://www.journalofaccountancy.com/news/2020/may/protecting-seniors-from-coronavirus-fraud.html>

● **A 5-STEP PLAN FOR ADDING NEW TECH AMID COVID-19**

<https://www.journalofaccountancy.com/newsletters/2020/jun/adding-new-technology-covid-19-coronavirus.html>

● **TELECOMMUTING DURING AND AFTER COVID-19: WHAT EVERY EMPLOYER SHOULD KNOW**

<http://www.nysscpa.org/most-popular-content/telecommuting-during-and-after-covid-19-what-every-employer-should-know#sthash.pWuaUI7v.PDJvG7NK.dpbs>

● **IRS REMINDER: JUNE 15 TAX DEADLINE POSTPONED TO JULY 15 FOR TAXPAYERS WHO LIVE AND WORK ABROAD**

<https://www.irs.gov/newsroom/irs-reminder-june-15-tax-deadline-postponed-to-july-15-for-taxpayers-who-live-and-work-abroad>

● **NJ PROPERTY TAX APPEAL FILING DEADLINE AT COUNTY BOARDS OF TAXATION EXTENDED TO JULY 1, 2020**

<https://www.state.nj.us/treasury/taxation/propertydeadline.shtml>

● **159 MILLION ECONOMIC IMPACT PAYMENTS PROCESSED; LOW-INCOME PEOPLE AND OTHERS WHO AREN'T REQUIRED TO FILE TAX RETURNS CAN QUICKLY REGISTER FOR PAYMENT WITH IRS NON-FILERS TOOL**

<https://www.irs.gov/newsroom/159-million-economic-impact-payments-processed-low-income-people-and-others-who-arent-required-to-file-tax-returns-can-quickly-register-for-payment-with-irs-non-filers-tool>

● **NYS TAX DEPARTMENT: TAX PROFESSIONAL NEWSLETTER 06/03/20**

<https://content.govdelivery.com/accounts/NYTAX/bulletins/28ca05d>

● **FASB ISSUES LIMITED REVENUE RECOGNITION, LEASE ACCOUNTING DELAYS**

<https://njcpa.org/article/2020/06/03/fasb-issues-limited-revenue-recognition-lease-accounting-delays>

● **6/3 - SENATE PASSES CHANGES TO SMALL BUSINESS PPP LOAN PROGRAM**

The Senate cleared changes to the PPP will allow small businesses more flexibility in using the rescue loan funds. The bill, which passed the House, now heads to the President his signature.

<https://www.bloomberg.com/news/articles/2020-06-03/senate-passes-changes-to-small-business-ppp-loan-program>

● **PPP UPDATE – THE PRESIDENT SIGNED THE PAYCHECK PROTECTION FLEXIBILITY ACT**

<https://www.idsupra.com/legalnews/ppp-update-paycheck-protection-71362/>

● **NJ 2020 ESTIMATED TAX PAYMENT DUE DATES - INFO AS OF 6/5/20**

Note that 2nd Qtr Estimated Payments are still due on June 15, 2020. Only 1st Qtr Estimated Payments originally due on April 15 have been extended to July 15, 2020.

<https://www.state.nj.us/treasury/taxation/njit20.shtml#:~:text=When%20are%20the%20Payments%20Due,%2C%20and%20January%2015%2C%202021.>

● **PREPARING FOR THE POST-PANDEMIC WORKPLACE**

https://www.cpapracticeadvisor.com/payroll/article/21139537/preparing-for-the-postpandemic-workplace?utm_source=CPA+Small+Business+Advisor&utm_medium=email&utm_campaign=CCSN200529005&o_eid=34481920423D1X&rdx.ident%5Bpull%5D=omeda%7C34481920423D1X&oly_enc_id=34481920423D1X

● **FIVE WAYS BUSINESSES CAN PIVOT IN RESPONSE TO COVID-19**

https://www.cpapracticeadvisor.com/small-business/news/21140042/five-ways-businesses-can-pivot-in-response-to-covid19?utm_source=CPA+Small+Business+Advisor&utm_medium=email&utm_campaign=CCSN200529005&o_eid=34481920423D1X&rdx.ident%5Bpull%5D=omeda%7C34481920423D1X&oly_enc_id=34481920423D1X

● **BUSINESSES ARE ENHANCING HEALTHCARE AND WELL-BEING PROGRAMS IN RESPONSE TO COVID**

https://www.cpapracticeadvisor.com/payroll/news/21139641/businesses-are-enhancing-healthcare-and-wellbeing-programs-in-response-to-covid?utm_source=CPA+Small+Business+Advisor&utm_medium=email&utm_campaign=CCSN200529005&o_eid=34481920423D1X&rdx.ident%5Bpull%5D=omeda%7C34481920423D1X&oly_enc_id=34481920423D1X

● **5 FINANCIAL STEPS TO TAKE NOW DURING CORONAVIRUS**

https://www.cpapracticeadvisor.com/small-business/news/21139991/5-financial-steps-to-take-now-during-coronavirus?utm_source=CPA+Small+Business+Advisor&utm_medium=email&utm_campaign=CCSN200529005&o_eid=344811920423D1X&rdx.ident%5Bpull%5D=omeda%7C344811920423D1X&oly_enc_id=344811920423D1X

● **BY THE NUMBERS: CAN 5 MINUTES A DAY MAKE OR BREAK PROFITABILITY?**

https://www.cpapracticeadvisor.com/firm-management/article/21140434/by-the-numbers-can-5-minutes-a-day-make-or-break-profitability?utm_source=CPA+Firm+Management+Advisor&utm_medium=email&utm_campaign=CCSN200602002&o_eid=0663D9154545D7U&rdx.ident%5Bpull%5D=omeda%7C0663D9154545D7U&oly_enc_id=0663D9154545D7U

● **6 TIPS FOR MANAGING SMALL BUSINESS FINANCES**

<https://succeedasyourownboss.com/6-tips-managing-small-business-finances/>

● **IRS WARNS AGAINST COVID-19 FRAUD; OTHER FINANCIAL SCHEMES**

<https://www.irs.gov/newsroom/irs-warns-against-covid-19-fraud-other-financial-schemes>

● **SBA TO IMPLEMENT PPP FLEXIBILITY ACT CHANGES**

<https://njcpa.org/article/2020/06/08/sba-to-implement-ppp-flexibility-act-changes>

● **FED EXPANDS MAIN STREET LENDING PROGRAM TO MORE BUSINESSES**

<https://www.journalofaccountancy.com/news/2020/jun/fed-expands-main-street-lending-program-to-more-businesses-coronavirus-relief.html>

● **KEY CONSIDERATIONS IN CLOSING A BUSINESS**

<https://njcpa.org/article/2020/06/10/key-considerations-in-closing-a-business>

● **NYS TAX DEPARTMENT ISSUES GUIDANCE REGARDING 2ND QTR ESTIMATED TAX PAYMENTS DUE 6/15/20**

<https://content.govdelivery.com/accounts/NYTAX/bulletins/2904520>

● **CORONAVIRUS RESULTS IN INCREASE IN FIRST-TIME ONLINE SHOPPERS**

https://www.cpapracticeadvisor.com/small-business/news/21140614/coronavirus-results-in-increase-in-firsttime-online-shoppers?utm_source=CPA+Small+Business+Advisor&utm_medium=email&utm_campaign=CCSN200608008&o_eid=34481920423D1X&rdx.ident%5Bpull%5D=omeda%7C34481920423D1X&oly_enc_id=34481920423D1X

● **SMALL BUSINESSES URGED TO APPLY FOR PPP LOANS UNDER PPP FLEXIBILITY ACT**

https://www.cpapracticeadvisor.com/small-business/news/21141165/small-businesses-urged-to-apply-for-ppp-loans-under-ppp-flexibility-act?utm_source=CPA+Small+Business+Advisor&utm_medium=email&utm_campaign=CCSN200608008&o_eid=34481920423D1X&rdx.ident%5Bpull%5D=omeda%7C34481920423D1X&oly_enc_id=34481920423D1X

● **IRS ALLOWS ELECTRONIC SIGNATURES FOR RETIREMENT PLAN ELECTIONS**

https://www.cpapracticeadvisor.com/tax-compliance/news/21140816/irs-allows-electronic-signatures-for-retirement-plan-elections?utm_source=CPA+Small+Business+Advisor&utm_medium=email&utm_campaign=CCSN200608008&o_eid=34481920423D1X&rdx.ident%5Bpull%5D=omeda%7C34481920423D1X&oly_enc_id=34481920423D1X

● **MENTAL HEALTH TIPS FOR TAX PROS DURING THE CORONAVIRUS TAX SEASON**

https://www.cpapracticeadvisor.com/firm-management/news/21141523/mental-health-tips-for-tax-pros-during-the-coronavirus-tax-season?utm_source=CPA+Firm+Management+Advisor&utm_medium=email&utm_campaign=CCSN200608009&o_eid=0663D9154545D7U&rdx.ident%5Bpull%5D=omeda%7C0663D9154545D7U&oly_enc_id=0663D9154545D7U

● **SURVIVAL SKILLS FOR WORKING FROM HOME - BEYOND THE BATHROBE AND BUNNY SLIPPERS**

https://www.cpapracticeadvisor.com/firm-management/news/21140622/survival-skills-for-working-from-home-beyond-the-bathrobe-and-bunny-slippers?utm_source=CPA+Firm+Management+Advisor&utm_medium=email&utm_campaign=CCSN200608009&o_eid=0663D9154545D7U&rdx.ident%5Bpull%5D=omeda%7C0663D9154545D7U&oly_enc_id=0663D9154545D7U

● **THE OUTSOURCED CFO: FIVE WAYS TO ADD VALUE**

https://www.cpapracticeadvisor.com/accounting-audit/news/21141026/the-outsourced-cfo-five-ways-to-add-value?utm_source=CPA+Accounting+%26+Audit+Advisor&utm_medium=email&utm_campaign=C CSN200610003&o_eid=0663D9154545D7U&rxd.ident%5Bpull%5D=omeda%7C0663D9154545D7U&oly_enc_id=0663D9154545D7U

● **3 TAX-SAVING OPPORTUNITIES YOU MUST KNOW**

<https://www.foxbusiness.com/money/3-tax-saving-opportunities-you-must-know>

● **SBA AND TREASURY ANNOUNCE NEW AND REVISED GUIDANCE REGARDING THE PAYCHECK PROTECTION PROGRAM**

https://www.sba.gov/about-sba/sba-newsroom/press-releases-media-advisories/sba-and-treasury-announce-new-and-revised-guidance-regarding-paycheck-protection-program?utm_medium=email&utm_source=govdelivery

● **IRS ALERT: ECONOMIC IMPACT PAYMENTS BELONG TO RECIPIENT, NOT NURSING HOMES OR CARE FACILITIES**

<https://www.irs.gov/newsroom/irs-alert-economic-impact-payments-belong-to-recipient-not-nursing-homes-or-care-facilities>

● **IRS EXTENDS DUE DATES FOR OUTSTANDING BALANCES**

<https://www.njcpa.org/article/2020/06/16/irs-extends-due-dates-for-outstanding-balances>

● **AS NEW JERSEY BUSINESSES REOPEN, DO WORKERS HAVE TO GO BACK OR CAN THEY STAY ON UNEMPLOYMENT?**

<https://www.nj.com/coronavirus/2020/06/as-businesses-reopen-do-workers-have-to-go-back-or-can-they-stay-on-unemployment.html>

● **RELIEF FOR TAXPAYERS AFFECTED BY COVID-19 WHO TAKE DISTRIBUTIONS OR LOANS FROM RETIREMENT PLANS**

<https://www.irs.gov/newsroom/relief-for-taxpayers-affected-by-covid-19-who-take-distributions-or-loans-from-retirement-plans>

● **CAN YOUR BUSINESS SURVIVE AND EVEN THRIVE IN THESE TRYING TIMES?**

<http://www.cponpoint.com/can-your-business-survive-and-even-thrive-in-these-trying-times/>

● **SBA ROLLS OUT DEDICATED TOOL FOR SMALL BUSINESSES TO CONNECT WITH CDFIS, SMALL ASSET LENDERS PARTICIPATING IN PPP**

https://www.sba.gov/about-sba/sba-newsroom/press-releases-media-advisories/sba-rolls-out-dedicated-tool-small-businesses-connect-cdfis-small-asset-lenders-participating-ppp?utm_medium=email&utm_source=govdelivery

● **IRS OUTLINES CHANGES TO HEALTH CARE SPENDING AVAILABLE UNDER CARES ACT**

<https://www.irs.gov/newsroom/irs-outlines-changes-to-health-care-spending-available-under-cares-act>

● **AN EXTENSION TO FILE IS NOT AN EXTENSION TO PAY TAXES**

<https://content.govdelivery.com/accounts/USIRS/bulletins/290fa35>

● **RETURNING AN ECONOMIC IMPACT PAYMENT**

<https://www.irs.gov/newsroom/returning-an-economic-impact-payment>

● **FINANCIAL STRATEGIES FOR THE NEXT WAVE OF COVID-19**

https://www.cpapracticeadvisor.com/accounting-audit/news/21142413/financial-strategies-for-the-next-wave-of-covid19?utm_source=CPA+Accounting+%26+Audit+Advisor&utm_medium=email&utm_campaign=CCSN200617003&o_eid=0663D9154545D7U&rdx.ident%5Bpull%5D=omeda%7C0663D9154545D7U&oly_enc_id=0663D9154545D7U

● **FOUR SOFT SKILLS CPAS NEED TO HAVE IN A CRISIS**

<https://njcpa.org/stayinformed/news/blog/post/njcpa-focus/2020/06/19/four-soft-skills-cpas-need-to-rely-on-during-trying-times>

● **SBA AND TREASURY ANNOUNCE ENHANCED PPP TRANSPARENCY**

<https://njcpa.org/article/2020/06/22/sba-treasury-to-publish-names-of-some-ppp-loan-recipients>

● **ELDER CARE FUNDING CONSIDERATIONS FOR CLIENTS**

<https://njcpa.org/article/2020/06/22/elder-care-funding-considerations-for-clients>

● **NYS PROMPTAX SALES TAX: PAYMENT REMINDER (JUNE 2020)**

<https://content.govdelivery.com/accounts/NYTAX/bulletins/29079b0>

● **IRS EXTENDS JULY 15, OTHER UPCOMING DEADLINES FOR TORNADO VICTIMS IN PARTS OF THE SOUTH; PROVIDES OTHER RELIEF**

<https://www.irs.gov/newsroom/irs-extends-july-15-other-upcoming-deadlines-for-tornado-victims-in-parts-of-the-south-provides-other-relief>

● **IRS ANNOUNCES ROLLOVER RELIEF FOR REQUIRED MINIMUM DISTRIBUTIONS FROM RETIREMENT ACCOUNTS THAT WERE WAIVED UNDER THE CARES ACT**

<https://www.irs.gov/newsroom/irs-announces-rollover-relief-for-required-minimum-distributions-from-retirement-accounts-that-were-waived-under-the-cares-act>

● **KEEP ECONOMIC IMPACT PAYMENT NOTICE WITH OTHER TAX RECORDS**

<https://www.irs.gov/newsroom/keep-economic-impact-payment-notice-with-other-tax-records>

● **IMPORTANT - NJ SOCIETY OF CPAS REMINDS TAXPAYERS THAT UNEMPLOYMENT COMPENSATION RECEIVED DURING THE PANDEMIC IS TAXABLE**

<https://njcpa.org/article/2020/06/24/new-jersey-society-of-cpas-reminds-taxpayers-that-unemployment-compensation-received-during-the-pandemic-is-taxable>

● **THE IRS HAS ANNOUNCED THAT THE AGENCY WILL BE PAYING INTEREST ON REFUNDS DUE TO THE FILING DEADLINE DELAY THIS YEAR FROM APRIL 15 TO JULY 15**

<https://www.currentfederaltaxdevelopments.com/blog/2020/6/24/interest-will-be-paid-on-refunds-from-april-15-to-july-15>

● **IRS CAF OPERATIONS UPDATE**

<https://njcpa.org/article/2020/06/25/irs-caf-operations-update>

● **TAX INCENTIVES OF LONG TERM CARE INSURANCE**

https://jptfinancial.com/files/LT_Care_Ins_Tax_Incentives.pdf

● **URGENT REMINDER! THE DEADLINE FOR SBA TO APPROVE PAYCHECK PROTECTION PROGRAM (PPP) LOAN APPLICATIONS IS TUESDAY, JUNE 30**

This loan program provides loan forgiveness for retaining employees by temporarily expanding the traditional SBA 7(a) loan program.

<https://www.sba.gov/funding-programs/loans/coronavirus-relief-options/paycheck-protection-program>

● **5 STEPS AMERICANS CAN TAKE TO PREPARE FOR RECESSION**

https://www.cpapracticeadvisor.com/accounting-audit/news/21142310/5-steps-americans-can-take-to-prepare-for-recession?utm_source=CPA+Payroll+Advisor&utm_medium=email&utm_campaign=CCSN200618002&o_eid=0663D9154545D7U&rdx.ident%5Bpull%5D=omeda%7C0663D9154545D7U&oly_enc_id=0663D9154545D7U

● **COVID CHANGES: ARE RETAILERS READY FOR SALES TAX RAMIFICATIONS?**

https://www.cpapracticeadvisor.com/tax-compliance/news/21142330/covid-changes-are-retailers-ready-for-sales-tax-ramifications?utm_source=CPA+Small+Business+Advisor&utm_medium=email&utm_campaign=CCSN200622002&o_eid=344811920423D1X&rdx.ident%5Bpull%5D=omeda%7C344811920423D1X&oly_enc_id=344811920423D1X

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