

# A&B Accounting and Tax Services

The A&B Newsletter

October 2023- Volume 1, Issue 10

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Thank You!

Welcome Back. . . .



## IMPORTANT DATES!

### October

October 16 - Individual Tax Returns Due

October 16 - Monthly Payroll Tax Deposits  
Due

October 20 - Monthly Sales Tax Returns Due

October 20 - Quarterly Sales Tax Returns Due

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## Quick Links

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Use our simple and easy-to-follow checklists to assemble your individual and business tax documents.

Deliver your information to us early so we can prepare your tax returns quickly and

## Pre-paid QuickBooks and Sage 50 Support - Discounted Blocks of Time Available

If you need help with QuickBooks or Sage 50, our firm offers support for your computer needs. We offer discounted blocks of time to make this service convenient and affordable.

### Discounted Block of Time

\$95/Hour - Minimum of 4 hours

Our open billing rate for this service is \$125/Hour. When purchasing discounted blocks of time, you will see

accurately.

a significant savings.

Individual

Contact our office at 724-832-2244

Business

## Monthly Newsletter - IRS Orders Immediate Stop to New Employee Retention Credit Processing

**Moratorium on processing of new claims through year's end will allow IRS to add more safeguards to prevent future abuse, protect businesses from predatory tactics; IRS working with Justice Department to pursue fraud fueled by aggressive marketing.**

WASHINGTON — Amid rising concerns about a flood of improper Employee Retention Credit claims, the Internal Revenue Service announced an immediate moratorium through at least the end of the year on processing new claims for the pandemic-era relief program to protect honest small business owners from scams.

IRS Commissioner Danny Werfel ordered the immediate moratorium, beginning September 14, to run through at least December 31 following growing concerns inside the tax agency, from tax professionals as well as media reports that a substantial share of new claims from the aging program are ineligible and increasingly putting businesses at financial risk by being pressured and scammed by aggressive promoters and marketing.

The IRS continues to work previously filed **Employee Retention Credit (ERC)** claims received prior to the moratorium but renewed a reminder that increased fraud concerns means processing times will be longer. On July 26, the **agency announced** it was increasingly shifting its focus to review these claims for compliance concerns, including intensifying audit work and criminal investigations on promoters and businesses filing dubious claims. The IRS announced today that hundreds of criminal cases are being worked, and thousands of ERC claims have been referred for audit.

The IRS emphasizes that payouts for these claims will continue during the moratorium period but at a slower pace due to the detailed compliance reviews. With the stricter compliance reviews in place during this period, existing ERC claims will go from a standard processing goal of 90 days to 180 days – and much longer if the claim faces further review or audit. The IRS may also seek additional documentation from the taxpayer to ensure it is a legitimate claim.

This enhanced compliance review of existing claims submitted before the moratorium is critical to protect against fraud but also to protect the businesses from facing penalties or interest payments stemming from bad claims pushed by promoters, Werfel said.

"The IRS is increasingly alarmed about honest small business owners being scammed by unscrupulous actors, and we could no longer tolerate growing evidence of questionable claims pouring in," Werfel said. "The further we get from the pandemic, the further we see the good intentions of this important program abused. The continued aggressive marketing of these schemes is harming well-meaning businesses and delaying the payment of legitimate claims, which makes it harder to run the rest of the tax system. This harms all taxpayers, not just ERC applicants."

**To read more on this matter, please visit the link below:**

<https://www.irs.gov/newsroom/to-protect-taxpayers-from-scams-irs-orders-immediate-stop-to-new-employee-retention-credit-processing-amid-surge-of-questionable-claims-concerns-from-tax-pros>

Like us on Facebook!

Check out our Facebook Page – we are just a click away!

Like us on Facebook



## Where is my Refund?

Click the links below to track your refunds

Federal

Pennsylvania

Pennsylvania Property/Tax Rent  
Rebate



### Client Appreciation Referral Program

Refer a friend who becomes a client of our firm and receive a \$100 credit on your account.

Simply tell them to let us know you referred them and we will take care of the rest.

If the new client has more than one referral, the credit will be split between the referring parties.

*Our Firm appreciates the opportunity to serve your professional needs!*

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