

## Nationally

Small Business Administration's PPP [Loan Forgiveness Application](#) guidance.

[Remember your 2019 tax return!](#)

IRS released guidance that extends the claims period for [health flexible spending arrangements](#) (FSA) and dependent care assistance programs.

On March 13, 2020, IRS announced, in [Notice 2020-18](#), both the payment and the filing deadline for any **Federal income taxes** (including self-employment tax) for individuals, corporations, estates, and trusts has been moved to July 15, 2020. This is automatic and does not require **the filing of an extension**. The 90-day extension includes both the balance due for 2019, as well as the Q1 2020 estimated tax payments.

- View the [COVID-10 Guide](#) that provides a snapshot of scenarios and benefits available to employees, individuals, and business owners.
- Also, view the robust (52 pages) [ADP COVID-19 FAQ Workplace Policies and Legislative Changes](#) document.
- [Small Business Administration's FAQs](#) (including what to do if a laid-off employee refuses to return to work).
- [IRS Allows Midyear Change to Health Coverage, Dependent Care Elections](#) (*Journal of Accountancy*)

## Locally

On March 27, 2020, the [Massachusetts Department of Revenue](#) (DOR) announced that the State Income Tax Filing deadline is being extended to July 15, 2020.

We will continue to prepare and process tax returns as we have been. We strongly encourage, if you are due a refund, to file if you can. As a reminder, we have a [secure portal](#) for the uploading of documents. Please contact [Kristina Sherman](#) to provide you a link. Also, refer to our previous [COVID-19 announcement](#) for additional information.

Due to [Governor Baker's announcement](#) that as of noon on March 24, our building will only be accessible via key card. We will continue to have someone in the office Monday – Friday, 9:00 a.m. – 5:00 p.m. to take delivery of mail/package service and client drop off. **If you do have plans to go to the office please reach out to the partner you work with to coordinate a time.**

## CARES Act – Small Business

To help small business owners and entrepreneurs better understand the new programs that will soon be available to them, we have created a [comprehensive guide](#) to many of the small business provisions in the *Coronavirus Aid, Relief, and Economic Security (CARES) Act* that was just passed by Congress. These programs and initiatives are intended to assist business owners with whatever needs they have right now.

## CARES Act – Individuals

This bill was enacted to provide emergency assistance and health care response for individuals, families, and businesses affected by the 2020 coronavirus pandemic. We've [created a guide](#) to help you understand what's available.

As always, we are grateful for your patience and business as we work to adapt these ever-changing times.

### Paychecks Protection Program (PPP) Information Sheet: Borrowers

The Paycheck Protection Program (“PPP”) authorizes up to \$349 billion in forgivable loans to small businesses to pay their employees during the COVID-19 crisis. All loan terms will be the same for everyone.

The loan amounts will be forgiven as long as:

- The loan proceeds are used to cover payroll costs, and most mortgage interest, rent, and utility costs over the 8 week period after the loan is made; and
- Employee and compensation levels are maintained.

Payroll costs are capped at \$100,000 on an annualized basis for each employee. Due to likely high subscription, it is anticipated that not more than 25 percent of the forgiven amount may be for non-payroll costs.

Loan payments will be deferred for 6 months. [Learn more about the program](#) and [download the application form](#).

Plus, read the [Small Business Administration's FAQs](#) about the PPP program.