

EMPLOYMENT RELATIONS BULLETIN

No. 10-20

April 1, 2020

TO: ALL BUILDERS' ASSOCIATION MEMBERS

On April 1, 2020, the Internal Revenue Service (IRS) released [guidance](#) regarding dollar for dollar tax credits provided to employers paying paid leave to employees under the Families First Coronavirus Relief Act. At the time of drafting, the guidance included answers to sixty-six questions. Of particular note is the response to Question 2, which states in part:

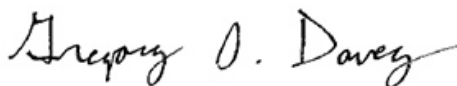
“Eligible Employers will claim the credits on their federal employment tax returns (e.g., Form 941, Employer's Quarterly Federal Tax Return), but they can benefit more quickly from the credits by reducing their federal employment tax deposits. If there are insufficient federal employment taxes to cover the amount of the credits, an Eligible Employer may request an advance payment of the credits from the IRS by submitting a [Form 7200, Advance Payment of Employer Credits Due to COVID-19](#). The IRS expects to begin processing these requests during April 2020.”

We will continue to keep you updated as we are able to analyze the guidance in greater depth.

If you have any questions, please contact the Association office at (816) 595-4102.

Sincerely yours,

THE BUILDERS' ASSOCIATION



Greg Davey
Labor Relations Director