

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

Jan. 16, 2020



# IRS

## Department of the Treasury Internal Revenue Service

The Internal Revenue Service has announced it will return sequestered funds to businesses that were affected by a recent Office of Management and Budget (OMB) determination regarding the Balanced Budget and Emergency Deficit Control Act of 1985, as amended.

The IRS will restore any amounts sequestered since 2013 under section 168(k)(4). OMB determined that the refundable corporate minimum tax credit claimed under sections 53 and 168(k)(4) of title 26, U.S. Code as in effect for taxable years beginning before Jan. 1, 2018, is not subject to sequestration.

The IRS has a complete list of all taxpayers affected so taxpayers do not need to take

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

Additional information will be shared regarding the timing and process for these reimbursements when it is available.

CPA Practice Advisor is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors.

© 2024 Firmworks, LLC. All rights reserved