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Small businesses that manage to get their Paycheck Protection Program loans forgiven may find themselves losing valuable tax breaks, according to new guidance from the Internal Revenue Service.

Companies that qualify for loan forgiveness under legislation Congress approved

“This treatment prevents a double tax benefit,” the agency said in the notice. “This conclusion is consistent with prior guidance of the IRS.”

The guidance clarifies a point of confusion in the $670 billion small business loan program to help businesses struggling as the coronavirus has brought the economy to a standstill. The law states that the forgiven loan won’t be taxed, but didn’t specify whether companies could still write off the expenses they covered with that money.

The tax code permits companies to write off businesses expenses, such as wages, rent and transportation expenses, but generally doesn’t allow write-offs for tax-exempt income.

The ruling adds to the list of stumbling blocks facing businesses as they try to qualify for the Paycheck Protection Program loans.

Small businesses have reported technical issues in trying to apply for the funds, which restarted Monday after the first round of funding ran out after just 13 days.

The program, run by the Small Business Administration, provides funds to cover eight weeks of payroll costs and the loans are forgiven if the employers keep workers on the job or quickly rehire laid-off workers.

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