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businesses now may claim these deductions even though they received PPP loans to cover original eligible expenses. These businesses can use the safe harbor provided by this...

Apr. 22, 2021



# IRS

## Department of the Treasury Internal Revenue Service

The Treasury Department and the Internal Revenue Service have issued [Revenue Procedure 2021-20](#) for certain businesses that received first-round Paycheck Protection Program (PPP) loans but did not deduct any of the original eligible expenses because they relied on guidance issued before the enactment of tax relief legislation in December of 2020.

Under prior guidance, businesses that received PPP loans to cover payroll costs,

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More information on COVID-19 related tax relief for business can be found on [IRS.gov](#).

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