Special thanks to Dixon Hughes Goodman LLP for providing us with information and data to assist our membership.

Tax Alert - Families First Update

On March 18, President Trump signed into law the Families First Coronavirus Response Act which provides food assistance support, virus test funding, Emergency Paid Sick Leave, expansion of Emergency Family and Medical Leave, tax credits for paid Sick and paid Family and Medical Leave and Unemployment Insurance stabilization.

 The chart below provides details on the sick pay, expansion of emergency family and medical leave and related credit provisions of the law.

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TAX ALERT

March 2020

Families First Coronavirus Relief Act Signed Into Law

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The chart below provides details on the sick pay, expansion of emergency family and medical leave and related credit provisions of the law.

Highlights of these provisions include:

- Emergency sick pay provided for up to 10 days for an employee who is unable to work or telework, due to quarantine or self-quarantine of the employee, experiencing coronavirus symptoms and seeking a medical diagnosis, the need to care for a quarantined or self-quarantined individual, or the need to care for a son or daughter due to closure of the school or child care provider relating to coronavirus.

- Family medical leave pay to care for son or daughter if school or child-care provider is closed due to the coronavirus emergency.

- Refundable tax credits to employers equal to the amount of wages required to be paid under the sick pay or family medical leave pay requirements.

- Equivalent refundable tax credits for self-employed individuals.

To speak with a tax advisor, reach out to us at tax@dhg.com.

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