



IPB Partners Tom Cryan and Spencer Walters Advise Companies to Prepare for an Increase in Employment Tax Audits

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IPB partners Tom Cryan and Spencer Walters wrote the article, "Employment Tax Audits Are Coming, So Businesses Must Prepare," for the June 5th edition of Bloomberg's *Daily Tax Report*.

In it, they predict that some portion of the recent increase in IRS funding is likely to be directed toward increasing the number of audits in the employment tax area and counsel businesses on how to prepare for potential audits.

Their recommendations include conducting internal audits to help employers identify and correct employment tax, tax information reporting, fringe benefit, and executive compensation issues, as identifying and correcting issues before an IRS audit can significantly reduce potential employment tax assessment and penalties.