



Kevin O'Brien and Spencer Walters Submit Comments to IRS on Employee Retention Tax Credit

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November 3, 2020

IPB partners Kevin O'Brien and Spencer Walters have submitted comments to the IRS concerning the employee retention tax credit (ERTC) included in the CARES Act of 2020. Specifically, they "address and seek clarifying guidance regarding the treatment of 'essential businesses.' Many advisors and taxpayers have found the previously issued Frequently Asked Questions (FAQs) on this topic confusing and are therefore concluding that various taxpayers may not be eligible for the ERTC that they are clearly entitled to under the statutory language," stemming from the wording of FAQ 32. Read the full comment letter [here](#).