

IRS Issues Additional Guidance on Certain Coronavirus-Related Tax Credits

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In a new series of FAQs, the IRS issued additional guidance on tax credits for qualified family leave wages and qualified sick leave wages provided under the Families First Coronavirus Response Act (the "FFCRA"). The first set of FAQs explains what amounts can be counted as qualified family leave wages for purposes of the tax credit granted for such amounts. The second set of FAQs explains how to determine the amount of qualified health plan expenses for purposes of the tax credits for qualified family leave wages and qualified sick leave wages, including how health plan expenses may be calculated for self-funded and fully insured plans, as well as how to calculate health plan expenses when an employer offers more than one health plan or other health-related benefits, such as health flexible spending accounts and health savings accounts. Links to the guidance are below, and more detailed information on the employee benefit, compensation, and employment tax provisions of the FFCRA and the Coronavirus Aid, Relief, and Economic Security Act, or CARES Act, can be found on our blog [here](#). The FAQs on determining qualified family leave wages are available [here](#). The FAQs on determining qualified health plan expenses are available [here](#).