IRS NEWS FOR SMALL BUSINESSES June 2025

►UPCOMING WEBINARS

Currently, There Are No Upcoming Webinars Scheduled for April.

► HOT TOPICS

The President's Executive Order 14247 "Modernizing Payments To and From America's Bank Account," transitioning federal disbursements to electronic payments. Make your voice heard and provide your feedback to the U.S. Department of the Treasury at request for information.

► HAVE YOU SEEN THIS?

Mediation can help taxpayers resolve tax issues

 Mediation – also known as alternative dispute resolution – can help taxpayers resolve tax issues early and efficiently.

▶ BEWARE OF TAX SCAMS

IRS reminds taxpayers and small businesses to look out for scams

• The Internal Revenue Service joins in celebrating National Small Business Week by reminding taxpayers and small businesses that, even though the April 15, 2025, tax filing deadline has passed, it is important to stay vigilant against scams and fraud year-round.

► TAX TIPS and FACT SHEETS

An offer in compromise could help taxpayers resolve tax debt

 When a taxpayer can't pay their full tax debt or if paying would cause financial hardship, they should consider applying for an offer in compromise. For assistance filing for an OIC from a legitimate representative, taxpayers are encouraged to check for a licensed enrolled agent or a reputable accountant in their area.

What taxpayers should do if they get mail from the IRS

• IRS sends notices and letters when it needs to ask a question about a taxpayer's federal tax return, let them know about a change to their account or request a payment. Don't panic if mail comes from the IRS – they're here to help.

Reminder to businesses: The employer-provided Childcare Tax Credit is worth up to \$150,000

• The employer-provided Childcare Tax Credit is an incentive for businesses to provide childcare services to their employees.

Year-round tax planning tips for taxpayers

Here are some simple things taxpayers can do throughout the year to make next filing season less stressful

▶ NEWS RELEASES

U.S. taxpayers living, working abroad must file 2024 tax return by June 16 deadline

• The Internal Revenue Service encourages taxpayers living and working abroad to file their 2024 federal income tax return and pay any tax due by **Monday**, **June 16**, **2025**.

IRS reminder: the second quarter estimated tax payment deadline is June 16

• The Internal Revenue Service reminded taxpayers that second quarter 2025 estimated tax payment is due **Monday**, **June 16**.

IRS releases fiscal year 2024 Data Book describing agency's activities

• The Internal Revenue Service issued its annual Data Book detailing the agency's activities during fiscal year 2024 (Oct. 1, 2023 – Sept. 30, 2024).

The IRS has options to help taxpayers pay their tax bill

• Tax returns for 2024 were due on April 15, 2025, with exceptions for taxpayers in a disaster area, combat zone or living and working abroad. Taxpayers who couldn't pay their tax bill by the deadline shouldn't panic – the IRS is here to help. There are several options to help taxpayers meet their obligations.

▶ DISASTER INFORMATION – NEW OR EXPIRING

The below articles may impact your clients in neighboring states.

Business owners: Make sure emergency preparedness plans include financial records

 When business owners put together an emergency preparedness plan, it should include copies of vital records and financial information.

Arkansas and Tennessee qualify for disaster tax relief

• The IRS announced tax relief for individuals and businesses in the states of <u>Arkansas</u> and <u>Tennessee</u> affected by severe storms, tornadoes and flooding that began on April 2, 2025. These taxpayers, including Form 1040 filers, now have until **Nov. 3, 2025**, to file various federal individual and business tax returns and make tax payments.

West Virginia storm victims qualify for tax relief; various deadlines postponed to Nov. 3

- The Internal Revenue Service announced tax relief for individuals and businesses in parts
 of West Virginia affected by severe storms, straight-line winds, flooding, landslides and
 mudslides that began on Feb. 15, 2025.
- These taxpayers now have until **Nov. 3, 2025**, to file various federal individual and business tax returns and make tax payments.

Tax relief is available for people living in areas affected by federally declared disasters. To find out whether an area qualifies taxpayers can visit <u>Around the Nation</u>.

See <u>FAQs for Disaster Victims</u> for information about the definition of an affected taxpayer. See the Disaster Page for all other declarations: <u>Tax relief in disaster situations | Internal Revenue Service (irs.gov)</u>

► OUTREACH CONNECTION

Free tax content you can share: Outreach Connection

- If you need to share information about taxes with your staff, clients, customers or colleagues, we have content you can include on your:
 - Website e-Newsletter Other Social Media (Twitter/Instagram)

▶ e-NEWS SUBSCRIPTIONS and SOCIAL MEDIA

e-News Subscriptions

• The IRS offers several e-News subscriptions on a variety of tax topics. Click above for information about subscribing.

<u>IRS Social Media</u>

• The IRS uses social media tools to share the latest information on tax changes, scam alerts, initiatives, products and services. Connect with the IRS through social media tools.

QuickAlerts Subscriptions

- ATTN: Authorized IRS e-file Providers/EROs
- This is a reminder that all Online Providers must complete the annual self-certification questions, beginning October 1, 2024, to ensure they comply with Publication 1345 IRS efile security, privacy, and business standards.
- If you are an Authorized IRS e-file Provider who owns or operates a website(s) that collects, transmits, stores or processes taxpayer information, the IRS also requires you to register those the URL(s) on your e-file Application. The annual certification process includes the registration of these Websites.
- If you have not previously registered your URL(s), select the URL collection link on the efile Application information page menu to register.

► HOW TO SHARE IRS INFO ON SOCIAL MEDIA

When you find an article you want to share, click on the "Share" link. Like so:

• Scroll to the bottom of any page on IRS.gov. Look for "Share / Print"



- Click on Share
- You can share on Facebook, X formally Twitter, or LinkedIn.